

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**

Petition No. 1984 of 2021

In the Matter of:

Petition under Section 86 of the Electricity Act, 2003 read with Articles 9 and 11 of the Power Purchase Agreement dated 12.11.2018 entered between Adani Solar Energy Kutch Two Private Limited (formerly known as Gaya Solar (Bihar) Private Limited) and Gujarat Urja Vikas Nigam Limited for approval and compensation due to Change in Law Event being imposition of Safeguard Duty.

Petitioner: Adani Solar Energy Kutchh Two Private Limited.
Represented by: Ld. Advocate Mr. Sourav Roy along with Mr. Dipakkumar Panchal, Mr. Manish Kumar
V/s.
Respondent No. 1: Gujarat Urja Vikas Nigam Limited
Represented by: Ld. Adv. Ms. Ashabari Thakur along with Mr. Amit Chavda

CORAM:

Mehul M. Gandhi, Member

S. R. Pandey, Member

Date: 03/11/2025

ORDER

1. The present Petition has been filed by the Petitioner under Section 86 of the Electricity Act, 2003 read with Article 9 and 11 of the Power Purchase Agreement dated 12.11.2018 executed between the Petitioner - Adani Solar Energy Kutch Two Private Limited, formerly known as Gaya Solar (Bihar) Private Limited and the Respondent - Gujarat Urja Vikas Nigam Ltd for approval and compensation due to Change in Law imposition of Safeguard Duty. Article 9 of the PPA provides for the Change in Law and Article 11 of the PPA provides for Dispute Resolution.

Article 11.4 of the PPA states that this Commission has the jurisdiction to adjudicate upon the disputes between the parties arising out of or in connection with the PPA. The Petitioner through the present Petition, seeks compensation for Change in Law on account of imposition of Safeguard Duty in terms of Articles 9 of the PPA. The prayers sought by the Petitioner in the Petition are as below:

- A. *Admit the Petition;*
- B. *Hold and declare that the imposition of Safeguard Duty on import of solar cells vide Notification No. 02/2020-Customs (SG) dated 30.07.2020, is an event under Change in Law;*
- C. *Grant an increase in the tariff by **18.40 paisa per kWh** as per Article 9.2.2 of the PPA;*
- D. *Grant additional compensation at the rate of 17.80% for the amount payable in Prayer C above from actual commissioning date till the date of raising Supplementary Bill.*
- E. *Restore the Petitioner to the same economic condition as it was prior to occurrence of the Change in Law event either-*
 - (i) *By granting compensation that includes the loss of RoE as pleaded in IV.A of this Petition, OR,*
 - (ii) *In the alternative, by way of "Carrying Cost", on the same principles as contained in Article 6.3 of the PPA.*
- F. *Pass such other order(s) and / or direction(s) as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the case.*

2. The facts of the Petition, in brief, are as under:

2.1 The Petitioner, a wholly owned subsidiary of Adani Green Energy Limited (AGEL) is engaged in the business of generation and sale of Renewable Energy in the country.

2.2 The Respondent GUVNL procuring electricity on long term basis through competitive bidding process for distribution licensees of the State.

- 2.3 The Respondent had issued Request for Selection [RfS] on 28.06.2018 for purchase of power through Competitive Bidding Process from 500 MW grid connected Solar Photovoltaic Power Projects (Phase II-R) to be setup in Gujarat.
- 2.4 In response to the RfS issued by the Respondent, AGEL, which is the parent company of the Petitioner herein, had submitted its bid for Solar Power Project of capacity of 200 MW at the Tariff Rate of Rs. 2.49/- kWh and was declared the fourth lowest bidder. The lowest bidder had bid only for 100 MW Capacity, second lowest bidder for 300 MW capacity and third lowest bidder for 500 MW Capacity. Since the third lowest bidder refused to accept partial capacity allocation of 100 MW as against its bid for 500 MW, the Respondent *vide* its letter dated 01.10.2018 offered the 100 MW Project to AGEL, on the condition that it will have to match the lowest bid price of Rs. 2.44/- (Rupees Two and Forty-Four Paise) per kWh. AGEL *vide* its letter dated 03.10.2018 gave it consent to the Respondent for allocation of 100 MW Solar Power Plant at the tariff rate of Rs. 2.44/- kWh.
- 2.5 After due process, Respondent GUVNL *vide* its letter dated 10.10.2018, issued the Letter of Award (LOA) to AGEL for 100 MW Solar Power Project at proposed location at Village Khirsara, Taluka- Anjar, District Kutch, Gujarat at the Tariff Rate of Rs. 2.44/- per kWh.
- 2.6 Thereafter, the Petitioner and the Respondent entered into a PPA on 12.11.2018 for sale of power from the Solar Power Plant of the Petitioner for a period of 25 years. On 19.06.2019, this Commission passed an Order in Petition No. 1768 of 2018 adopting the tariff for procurement of power from the selected bidders including the Petitioner at the rate discovered through competitive bidding.
- 2.7 The Scheduled Commercial Operations Date [SCOD] of Solar project of Petitioner was 12.08.2020, which came to be extended from time to time up to 12th January 2021. The various extensions in the SCOD are as below:
- a) 1stSCOD Extension issued by the Respondent on 14.05.2020 for Eighty-four (84) days i.e. new SCOD stood at 04.11.2020;

- b) 2ndSCOD Extension issued by the Respondent on 24.07.2020 for Fourteen (14) days i.e. new SCOD stood at 18.11.2020;
- c) 3rdSCOD Extension issued by the Respondent on 19.09.2020 for Five (5) months i.e. new SCOD stood at 12.01.2021.

2.8 As per the Article 9 of the PPA, the Bid Deadline was 07.09.2018 and the Cut-off date for claiming Change in Law relief was 07.09.2018. Petitioner submitted that it is entitled to compensation on account of any Change in Law event that occurs after the Cut-off date.

2.9 As per the Petitioner, the Project was commissioned in a phased manner. GEDA dated 24.11.2020 and 31.01.2021, issued Commissioning Certificate to the Petitioner's project, certifying that the Petitioner has installed and commissioned its Solar Power Plant to its total capacity of 100 MW on 29.12.2020 at Village Khirsara, Taluka Anjar, District Kutch in the State of Gujarat. The Petitioner submitted that the Project was fully commissioned to its total capacity of 100 MW on 29.12.2020, before the SCOD of the Project.

2.10 The Ministry of Finance, Government of India vide Notification No. 01/2018-Customs (SG) dated 30.07.2018 had imposed Safeguard Duty on the import of Solar Cells, whether or not assembled in modules or panels, falling under heading 8541 or tariff item 8541 40 11 of the First Schedule to the Customs Tariff Act, 1975, at the following rates:

- a. For the first year @25% *ad valorem*;
- b. For the next six months @20% *ad valorem*;
- c. For the last six months @15% *ad valorem*.

2.11 Petitioner submitted that the aforesaid levy of the Safeguard Duty was only for a period of two (2) years and was supposed to end on 29.07.2020 with no provision for further extension of the same and therefore the Petitioner was not liable to pay the Safeguard Duty on import of Solar Cells from 30.07.2020 onwards.

2.12 Subsequently, the Ministry of Finance, Government of India vide Notification No. 02/2020-Customs (SG) dated 30.07.2020 imposed the Safeguard Duty on Solar Cells, assembled as well as not assembled in modules or made up in panels, falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act, 1975, at the following rates:

- (i) 14.9% *ad valorem* from 30.07.2020 to 29.01.2021;
- (ii) 14.5% *ad valorem* from 30.01.2021 to 29.07.2021.

2.13 Petitioner submitted that as a result of the aforesaid 2020 Safeguard Duty Notification, the Petitioner had to pay Safeguard Duty on the import of Solar Cells after 29.07.2020, which it was not bound to pay before coming into force of this notification. As on the Cut-off date, there was no Safeguard Duty on import of Solar Cells beyond 29.07.2020.

2.14 Petitioner submitted that as per Article 9.1 of the PPA, the occurrence of any event after the Cut-off Date such as enactment, amendment or repeal of any statute, promulgation of any ordinance and issuance of any notice, circular, rule or direction by the Governmental Instrumentality or a change in their interpretation by the competent court of law that leads to any in tax or surcharge or cess levied on the generation or sale of electricity shall amount to Change in Law. Further, the said Article specifically provides that the imposition of Safeguard Duty or Anti-Dumping Duty which has a direct effect on the cost of the Project shall also amount to Change in Law.

2.15 Article 9.2.2 of the PPA provides that on account of the Change in Law event due to imposition of Safeguard Duty or the Anti-Dumping Duty, the Power Producer shall be granted corresponding increase or decrease in tariff of one (1) paise/ kWh for every increase / decrease of Rs. 2,00,000/- per MW of the Project capacity in the Project Cost.

2.16 Petitioner submitted that the fundamental principle behind the Change in Law Relief is to ensure that the additional recurring/non-recurring expenditure by the Seller due to "Change in Law" event is compensated through monthly Tariff

Payments, to the extent it restores the affected party to the same economic position as if such Change in Law had not occurred. The concept of Change in Law has been introduced in the PPAs to ensure that the parameters/ contours based on which the Seller had bid do not change in times to come and that no detriment to either the Seller or the Procurer is caused due to such Change in Law events.

2.17 The Petitioner relied on the following Judgments of the Hon'ble Supreme Court judgments wherein it is held that the Change in Law Clause envisages an in-built Restitutionary Principle which must restore the affected party, to the same economic position as if such Change in Law had not occurred (i) ***Uttar Haryana Bijli Vitran Nigam Limited vs. Adani Power Limited & Anr, (2019) 5 SCC 325*** and (ii) ***Energy Watchdog and Ors. vs. Central Electricity Regulatory Commission and Ors., (2017) 14 SCC 80***:

2.18 The Petitioner submitted that the imposition of Safeguard Duty *vide* the 2020 Safeguard Duty Notification on the import of Solar Cells, assembled / not assembled in modules or made up in panels, is a Change in Law event as:

- (i) The said 2020 Safeguard Duty Notification came after the Cut-off date;
- (ii) It has been introduced pursuant to a notification by a Government instrumentality, i.e., Ministry of Finance, Department of Revenue, Government of India and hence has the force of Law;
- (iii) Imposition of the Safeguard Duty has resulted in the change in the cost or revenue of the Project.

2.19 The Petitioner further submitted that on account of the aforesaid Change in Law event, the Petitioner had to pay Safeguard Duty at the rate of 14.9% on the Solar Cells imported by it after 29.07.2020 for commissioning the Project by 12.01.2021.

2.20 The Petitioner relied upon the judgement of Hon'ble APTEL dated 19.04.2017 in ***Sasan Power Limited vs. Central Electricity Regulatory Commission, Appeal No. 161 of 2015***.

2.21 The Petitioner stated that Clause 6.2(4) of the Tariff Policy dated 28.01.2016 issued by the Central Government from time to time under Section 3 of the Act also recognizes the concept of Change in Law,

2.22 It is further stated in the Petition that in terms of the directives issued by the Ministry of Power *vide* its letter dated 27.08.2018 issued directions to the Ld. CERC under section 107 of the Act to treat any change in taxes, levies, cess and domestic duties imposed by the Central Government or the State Governments as Change in Law and that the CERC shall determine only per unit impact of such Change in Law.

2.23 It is submitted that as per section 107 of the Act, the CERC in discharge of its functions has to be guided by the directions issued by the Central Government in the matters of policy involving public interest. Similarly, as per Section 108, the State Commission in discharge of its function, shall be guided by such directions issued by the State Government in the matters of policy involving public interest.

2.24 The Petitioner stated that it has imported a grand total of 3,45,620 Solar PV Modules after coming into force of the 2020 Safeguard Duty Notification and has paid a total sum of Rs. 35,08,67,317/- towards the Safeguard Duty on account of the aforesaid Change in Law Event. This additional expenditure has led to an increase in overall Project Cost. The impact of this Change in Law event has been calculated as follows-

- (i) The Petitioner had to bear the additional amount of Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty-Seven Thousand and Three Hundred and Seventeen) towards payment of Safeguard Duty.
- (ii) The Petitioner had incurred this additional expenditure of Rs. 35,08,67,317/- (Rupees Thirty Five Crores Eight Lakhs Sixty Seven Thousand Three Hundred and Seventeen only) by funding through internal resources, i.e. without availing any external financing.
- (iii) The impact on account of internal funding has been worked out by considering 14 % being the Return of Equity ("**RoE**") grossed up with the Minimum Alternate Tax ("**MAT**") at the rate of 21.34%. This methodology

was considered by this Hon'ble Commission in the Tariff Determination Order passed in Petition No.1 of 2018 dated 15.03.2018.

2.25 The Petitioner submitted that the total change in law impact is Rs. 36,80,45,664/.

2.26 Petitioner submitted that in accordance with Article 9.2.2 of the PPA, it is entitled to compensation at the rate of tariff of 1 paise / unit for every increase/ decrease of Rs. 2 Lakh per MW, that is, an increase in tariff rate of 18.40 Paise per Unit. Petitioner submitted the calculation of change in law impact till the date of commissioning of the project.

Description	Formula	Amount
<i>Amount corresponding to Safeguard Duty</i>	<i>A</i>	<i>Rs. 35,08,67,317/-</i>
<i>Rate of RoE</i>	<i>B= 14 %/ (1-21.34% of MAT)</i>	<i>17.80%</i>
<i>No. of days</i>	<i>C= from date of payment of Safeguard Duty till actual commissioning date</i>	<i>As per Annexure P- 24.</i>
<i>RoE amount</i>	<i>D= A*B*C/365</i>	<i>Rs. 17,178,347/-</i>
<i>Total impact of Change in law event till actual commissioning date</i>	<i>E= A+D</i>	<i>Rs. 36,80,45,664/-</i>
<i>Impact on tariff corresponding to Safeguard Duty</i>	<i>F= 1*A/2,00,000/100 paise per kWh</i>	<i>17.54Paise</i>

<i>Impact on tariff corresponding to RoE</i>	$G = 1 * D / 2,00,000 / 100$	<i>0.86 Paisa</i>
<i>Total impact on tariff</i>	$H = F + G$	<i>18.40 Paisa</i>

2.27 In addition to the above, the Petitioner submitted that it is entitled to relief in the nature of compensation beyond actual commissioning date because on the actual commissioning date, the Petitioner had undertaken the expenditure but had still not been reimbursed. The Petitioner submitted that it had to bear the Change in Law expenditure internally, i.e. without obtaining any external finance. It is contended that if the Change in Law event had not taken place, the Petitioner would have earned RoE on the expended sums elsewhere, thus the Change in Law expenditure therefore resembles a lost opportunity to earn RoE for the Petitioner. The Petitioner submitted that in addition to what it has claimed, it is entitled to compensation for loss of RoE at the rate of 17.80% from the date of actual commissioning till the time of raising of the Supplementary Bill pursuant to this Commission's order. Thereafter, it shall be entitled to Late Payment Surcharge [LPS] for delayed payment in accordance with the PPA.

2.28 As regards the lost opportunity to earn RoE, the Petitioner prayer and alternative plea, i.e. it is entitled to "*Carrying Cost*" from the date of Change in Law Notification, i.e. the 2020 Safeguard Duty Notification till the date on which the Petitioner raises a Supplementary Bill. Thereafter, the Petitioner is entitled to Late Payment Surcharge for delayed payment as per the PPA.

2.29 It is submitted by the Petitioner that carrying cost is an inherent provision in the PPA as the Change in Law compensation was premised on the underlying principle that the affected party is to be restored to the same economic position as if such Change in Law had not occurred. Therefore, in order to restore the Petitioner's economic position, it is imperative that "*Carrying Cost*" is given to it for the time value of money.

2.30 Petitioner submitted that "*Carrying Cost*" is the compensation for time value of the

money, and any compensation for Change in Law would be incomplete if it does not come with the “*Carrying Cost*”. The cornerstone of Change in Law relief is restitution i.e., relief be granted in a manner so as to place an affected party in the same financial position as if a Change in Law had not occurred. Restitution is therefore inherent to compensation. The Petitioner will not achieve restitution unless compensated along with the “*Carrying Cost*”. The Petitioner submitted that it is entitled to “*Carrying Cost*” as it was not doing any gratuitous act for the Respondent but was rather supplying electricity to it in consideration for the tariff being paid to it. It therefore ought to be compensated for the loss of time value of money.

- 2.31 It is further submitted by the Petitioner that it has incurred an additional cost for which it has to be reimbursed with the “time value of money”. Petitioner relied upon the APTEL’s judgment in **Adani Power Ltd. vs. Central Electricity Regulatory Commission & Ors, Appeal No. 210 of 2017**, Hon’ble Supreme Court’s judgment in **Energy Watchdog and Ors. vs. Central Electricity Regulatory Commission and Ors., (2017) 14 SCC 80**, in support of its claim for carrying cost-
- 2.32 The Petitioner relied upon the settled law that non-grant of carrying cost would vitiate and defeat the purpose of Change in Law provision of the PPA of restoring the affected party to the same financial position as if such Change in Law event had not occurred.
- 2.33 It is submitted that the Petitioner had to incur costs due to the Change in Law event resulting in cash outflow from the date of actual payment to the relevant authorities. Since the Petitioner has already incurred these costs, it is burdened with additional financial liability till it gets reimbursed. Therefore, it is required that the Petitioner be restored to the same economic position as if Change in Law event had not taken place. It is submitted that the inclusion of “*Carrying Cost*” in the quantum of compensation will ensure that Petitioner’s economic position, despite the passage of time, is at par with what it would have been had it not been for the Change in Law event.

2.34 The Petitioner submitted that it is entitled to the “*Carrying Cost*” on the same principles and basis as contained in Article 6.3 of the PPA since both carrying cost and late payment surcharge are meant to compensate the affected party for time value of money.

2.35 The Petitioner has submitted that it has furnished all requisite information sought by the Respondent under Article 9.2.2 of the PPA consist of the following supporting documents:

- i. Capacity in DC of solar modules on which safeguard duty is paid and GST paid on it.
- ii. Bill of landing for proof of quantity both the master and house bill of landing.
- iii. Packing list
- iv. Invoices of all solar modules imported
- v. Custom accessed copy of bill of entry
- vi. Safe Duty payment challan to customs, evidence of payment of duty
- vii. Customs out of charge order
- viii. Marine insurance for sea and island transit
- ix. Copy of LRs for inland transport from port to projects site and E-way bill
- x. Relevant supply agreements entered by Petitioner for the supply of Solar PV modules
- xi. Practicing Chartered Accountant certificate substantiating and supporting the claim of Petitioner for the supply of Solar PV modules
- xii. Certificate from an independent engineer certifying that the modules that have been imported have actually been installed at the project
- xiii. Details of safeguard duty and IGST payment challan
- xiv. RFID Details
- xv. Detailed compensation calculation sheet with Safeguard Duty calculation along with IGST and interest on it.
- xvi. CEIG approvals and supporting documents.

- xvii. Commissioning Certificate along with completion of transmission network, works of the line, bays, transmission etc. at connectivity sub-station
- xviii. IGST paid on Safeguard Duty
- xix. Details of interest cost along with details of debt

3. The Respondent filed its reply and submitted as under:

- 3.1. GUVNL submitted that prior to the imposition of the Safeguard Duty vide Notification dated 29.07.2020, there was an imposition of Safeguard Duty already in force under the Notification No. 01 /2018-Customs (SG) dated 30.07.2018 issued by the Ministry of Finance under the provisions of sub-section (1) of section 8B of the Custom Tariff Act, 1975. However, the imposition of safeguard duty under the said Notification dated 30.07.2018 was only for a defined period namely till 29.07.2020. The Notification dated 29.07.2020 was issued by the Ministry of Finance, Government of India afresh for the continued effect of the imposition Safeguard Duty for the period 30.07.2020 to 29.07.2021.
- 3.2. GUVNL submitted that the PPA was entered into on 12.11.2018 namely during the existence of the earlier notification dated 30.07.2018. The bid for the project was submitted by the Petitioner on 06.09.2018. Therefore, at the time of bid and PPA, the safeguard duty was applicable as per the applicable law. The bids were to be submitted by the bidders taking into consideration the notification dated 30.07.2018 regarding safeguard duty and a clarification in this regard was issued by GUVNL during the bidding process on 05.09.2018 (~~Page 127 of the Petition~~). Therefore, the Petitioner was required to incorporate the safeguard duty as per the Notification dated 30.07.2018 in its bid. The Petitioner was entitled to import the goods for the commissioning of the Power Project at any time during the period prior to 29.07.2020, the expiry period specified in the notification dated 30.07.2018.

- 3.3. As per the Respondent, the Scheduled Commissioning date under the PPA was 12.08.2020 originally which was extended upto 12.01.2021 (though actual commissioning was 29.12.2020) due to Covid-19. Considering the significant project capacity of 100 MW and the short time duration between the end date of notification i.e. 29.07.2020 and the original SCOD of 12.08.2020, it is apparent that the Petitioner would have imported the modules prior to 29.07.2020 and therefore the Petitioner factored the incidence of the safeguard duty on the importation of goods applicable as per the said notification dated 30.07.2018. The bid of the Petitioner could not have assumed that there would be no safeguard duty. The Petitioner also could not have considered that it would import the modules after 29.07.2020 when the SCOD was 12.08.2020.
- 3.4. Therefore, when the Petitioner has already factored in to the Safeguard Duty as per Notification dated 30.07.2018, there cannot be any further claim for safeguard duty under Notification dated 29.07.2020 as there is no increase in the safeguard duty and therefore there is no effect on the Project cost. In fact, there has been a reduction in safeguard duty under Notification dated 29.07.2020 as compared to the Notification dated 30.07.2018 and therefore there is a reduction in the project cost. If at all there is a change in law, the same is in favour of GUVNL and GUVNL craves reserves its right to raise claims in regard to reduction in project cost of the Petitioner and make submissions in this regard.
- 3.5. In any event with regard to goods which were imported or should have been imported prior to 30.07.2020, the safeguard duty was applicable under the Notification dated 30.07.2018 which was existing at the time of Bid Deadline date and therefore cannot in any event be claimed as change in law by virtue of the issue of the subsequent notification dated 29.07.2020. In view of the above, there is no change in law as claimed by the Petitioner and in fact there is a reduction in the safeguard duty payable by the Petitioner.
- 3.6. The Respondent further submitted that the Petitioner has not furnished the supporting documents to substantiate its claims. The Petitioner has also not

placed on record the relevant supply agreement (if any) entered into by the Petitioner for the supply of Solar PV modules. Further, the Petitioner needs to place on record the relevant details of the actual data of importation of modules into India, the date on which the modules were taken delivery of, Bills of entry, Container Receipts for transport of modules upto the site etc. to substantiate the impact of safeguard duty on the procurement of modules required for the solar power project. The Respondent submitted that the above information is necessary for the purpose of deciding on the applicability of the Safeguard Duty.

3.7. The Respondent stated that it is incumbent on the Petitioner to place on record transparently the entire details relating to the payment of safeguard duty in regard to the solar Modules, cells and further to establish one to one correlation between the project, the importation of solar Modules, cells etc. and the invoices and other relevant documents for proof of the payment of safeguard duty. It is further submitted by the Respondent that the Central Commission in similar cases of Safeguard duty has directed for furnishing of documents.

3.8. The Respondent relied upon similar orders such as, the order dated 09.10.2018 passed by the Central Commission in Petition No.188/MP/2017 and Batch in the case of Acme Bhiwadi Solar Power Private Limited vs Solar Energy Corporation of India and Ors. and Batch; Order dated 05.02.2019 passed by the Central Commission in Petition no.187/MP/2018 and Batch in the case of M/ s. Renew Wind Energy (TN2) Private Limited vs NTPC Limited Batch; and Order dated 18.04.2019 passed by the Central Commission in Petition No.164/MP/2018 and Petition No.165/ MP /2018 in the case of Parampujya Solar Energy Private Limited vs NTPC Limited and stated that in the absence of the requisite details as mentioned above, and particularly without satisfaction of the one to one co- relation, this Commission should not consider any claim raised by the Petitioner in respect of Change in Law.

3.9. According to the Respondent, the Petitioner has not submitted any documents in terms of Article 9 (9.2.1, 9.2.2, 9.2.4). GUVNL relied particularly on Article 9.2.2 which requires the approval of this Commission. Further the Petitioner is

required to provide a certificate stating that the adjustment is directly the result of the change in law and provide supporting documentation. No such documentation or certificate has been submitted by the Petitioner.

- 3.10. The Respondent further relied upon Hon'ble APTEL judgment in *M/s Fortum Solar India Private Limited v. Karnataka Electricity Regulatory Commission &Anr.* (Appeal No. 104 of 2021 along with Appeal No. 105 of 2021, Appeal No. 108 of 2021, Appeal No. 111 of 2021 and Appeal No. 112 of 2021, in which the Hon'ble APTEL has clarified that the State Commission, in exercise of its adjudicatory functions, has to also arrive at a determination of the incremental tariff payable as a consequence of the change in law. It has been held that the proceedings pertaining to Change in Law claim before the State Electricity Regulatory Commission is considered as completed only when the incremental tariff or compensation is determined. Therefore, the Petitioner is required to substantiate the computation of compensation sought for change in law so that this Commission may determine the computation of compensation.
- 3.11. The Respondent stated that the compensation for change in law claim is only to the extent of the plant and machines which are installed and Commissioned by the Commissioning date with which the Petitioner commences the supply of power. It cannot extend to any plant or machines installed or commissioned or added subsequent to the Commissioning Date. The Compensation for change in law has therefore to be restricted to plant and machines certified by GEDA as on the date of Commissioning.
- 3.12. The Respondent further submitted that the Petitioner is also required to establish to the satisfaction of this Commission that there has been an actual expenditure and outflow of the money on account of payment of safeguard duty to the revenue authorities with one to one correlation to the solar modules certified by GEDA of having established at site. In the absence of the same, no relief can be granted for change in law.

- 3.13. Further the Respondent is entitled to verify the claim of the Petitioner on the aspect of one to one correlation of modules by undertaking necessary physical inspection so as to ascertain that the same modules are installed at project site on which safeguard duty is claimed.
- 3.14. The Respondent submitted that it is for the Petitioner to substantiate its change in law claims, in addition to the above, it further needs to furnish the following:
- a. Auditor's Certificate of a practicing Chartered Accountant substantiating and supporting the claim of the Petitioner regarding Safeguard Duty;
 - b. Necessary certificate from an independent engineer / chartered engineer empanelled by MNRE certifying that the same modules which are imported and on which duty has been paid have been installed in the project;
 - c. Original Solar Module procurement plan considered at the time of submission of bid , Copies of EPC Contract / Agreement with material supplier, original delivery schedule for supply of modules substantiating that the scheduled material procurement / delivery was outside the operative period of Government of India notification dated 30.07.2018
 - d. Safeguard Duty Payment Challans, Bills of Entry, Invoices, Loading Transportation-Unloading Bills/ receipts etc. for substantiating the Petitioner's claims along with traceability (i.e. one to one correlation).
- 3.15. As per the Respondent, in terms of Article 9 of the PPA the scope of the change in law to be considered is not only the increase in cost but the net effect of the same is to be computed. It is therefore necessary for the petitioner to transparently place on record any benefit accruing to it due to reduction in other applicable taxes / duties / cess etc or not.
- 3.16. With regards to the claims made by the Petitioner in respect of Carrying cost, the Respondent submitted that there is no increase in project costs and therefore there is no compensation to the Petitioner and there is no question of Carrying cost. It was further submitted that the PPA in the present case does not have any provision entitling the Petitioner for any carrying cost due to the

implications of the imposition of Safeguard Duty. There is no provision in the PPA regarding any restitutionary principles of restoration to same economic position to the extent that carrying cost may be awarded to the Petitioner. Therefore, the Petitioner is not entitled to claim relief by way of carrying cost.

- 3.17. In regards to the above, the Respondent relied upon Hon'ble APTEL Judgment dated 13.04.2018 in Appeal No. 210 of 2017 in Adani Power Limited vs Central Electricity Regulatory Commission and Ors., in which Hon'ble APTEL has considered two scenarios of the provisions incorporated in the two PPAs, namely, dated 02.02.2007 (Gujarat Bid-02 PPA) and 06.02.2007 (Gujarat Bid-01 PPA) both entered into between Adani Power and Gujarat Urja Vikas Nigam Limited (GUVNL). In case of the Gujarat Bid-02 PPA, the Hon'ble Appellate Tribunal while referring to the specific provisions of restitution contained in the PPA, decided that the carrying cost is admissible.
- 3.18. It has been the case of the Respondent that as in the case of Gujarat Bid-01 PPA, in the present matter also, the PPA does not contain restitutionary provision through which the Petitioner's claim for carrying cost can be granted.
- 3.19. It is stated that the decision dated 13.04.2018 of the Hon'ble Appellate Tribunal in Appeal No. 210 of 2017 has been upheld by the Hon'ble Supreme Court in Judgment dated 25.02.2019 in Civil Appeal No. 5865 of 2018 in the case of Uttar Haryana Bijli Vitran Nigam Limited (UHBVNL) and Anr. -v- Adani Power Limited and Ors.
- 3.20. Accordingly, in the above matter, it was only on account of the restitution principle as provided for in Article 13.2 of the Agreement that the Hon'ble Supreme Court was pleased to grant carrying cost to the Generator. In the present PPAs, there is no such provision for restitution/restoration to the same economic position. Therefore, the Petitioner is not entitled to any carrying cost.

3.21. The Central Commission has consistently held in various cases in similar PPAs where there is no clause with the restitutionary principle that the carrying cost is not applicable. In this regard, GUVNL referred to the decision of the Central Commission in Order dated 05.02.2019 in Petition No.187/MP/2018 and Batch in the matter of M/s. Renew Wind Energy (TN2) Private Limited -v- NTPC Limited Batch.

3.22. The Respondent has relied upon similar following decisions, wherein the Central Commission has disallowed carrying cost for change in law:

a) Order dated 09.10.2018 in Petition No. 188/MP/2018 and Batch in Acme Bhiwadi Solar Power Private Limited -v- Solar Energy Corporation of India and Ors. Batch;

b) Order dated 18.04.2019 in Petition No.164/ MP /2018 and Petition No.165/ MP /2018 in Parampujya Solar Energy Private Limited -v- NTPC Limited;

c) Order dated 02.05.2019 in the Petition No. 342/MP/2018 and Another in the matter Acme Rewa Solar Energy Private Limited -v- Solar Energy Corporation of India Limited &Ors.; and

d) Order dated 04.10.2019 in Petition No.14/MP/2019 and connected Petitions in the matter of Renew Solar Power Private Limited -v- Solar Energy Corporation of India Limited & Anr.

3.23. The Respondent submitted that the relief admissible to the Petitioner, if any, has to be considered within the confines of the PPA. It is not permissible to fashion any relief contrary to the terms of the PPA. It is well settled that when the terms of the PPA are clear and unambiguous, the same have to be applied and there cannot be assumption of any implied terms. The Petitioner cannot claim anything more than what is covered by the terms of the contract.

- 3.24. Respondent further submitted that the rights and obligations of the parties are governed by the terms and conditions contained in the PPA. The PPA being contracts executed between the Petitioner and GUVNL by mutual consent, it is not permissible for the Petitioner to claim relief contrary to express terms settled in the PPA or claim relief which is not covered within the scope and ambit of the PPA.
- 3.25. In regard to the compensation admissible the computation methodology is provided in Article 9.2.2 *namely for increase/decrease in tariff of 1 paise/unit for every increase/decrease of Rs. 2 Lakh per MW in the Project Cost which shall be allowed upon submission of proof of payment made by the Power Producer towards safeguard duty.....* The said compensation was part of the bid terms based on which the competitive bidding was held and the Petitioner was selected and the PPA was executed. The Petitioner has solemnly agreed to the above compensation. The PPA does not provide for any additional or other compensation. The Petitioner is to be compensated by way of increase in tariff or GUVNL is to be compensated by way of decrease in tariff in terms of the formula specified under Article 9.2.2 of PPA only and not in any other manner.
- 3.26. The Respondent submitted that there cannot be any claim by the Petitioner for Return on Equity or otherwise any other claim other than the above amount. The above amount of compensation by way of increase / decrease in tariff has been computed based on the worksheet for computation of levelized tariff for a solar project considering all the elements of cost of generation for increase of Rs 2 lakhs per MW in the project cost. Therefore, as the amount of such compensation includes all the elements of cost of power generation, there cannot be any consideration for individual tariff elements such as return on equity in a competitive bid process under Section 63 of the Electricity Act, 2003. There is no concept of consideration of individual tariff elements in competitively bid process as bidders are required to give the bid based on an all-inclusive tariff. In this regard, the Respondent GUVNL relied on the Judgment dated 19.04.2017 passed by the Hon'ble Tribunal in Appeal No. 161

of 2015 in the matter of Sasan Power Limited -v- Central Electricity Regulatory Commission.

3.27. The Respondent further referred to the following decisions of the Hon'ble Tribunal and Central Commission on the principle that in a tariff determined under competitive bid process under Section 63, individual tariff elements are not known and only quoted tariff is available:

a) Decision dated 14.08.2018 of the Hon'ble Appellate Tribunal for Electricity in Appeal No.111 of 2017 and connected Appeal in the matter of Mis. GMR Warora Energy Private Limited -v- Central Electricity Regulatory Commission & Ors., inter-alia, providing as under:

The Central Commission has held that there is no concept of /WC in competitively bid projects and the bidders are required to quote all- inclusive tariff under Section 63 of the Act and rejected the claim of GWEL.

b) The Judgment dated 21.12.2018 passed by Hon'ble Appellate Tribunal of Electricity in Appeal No. 193 of 2018- GMR Kamalanga Energy Limited and Anr. -v- Central Electricity Regulatory Commission and Ors.

c) Order dated 09.10.2018 passed by the Central Commission in Petition No.188/ MP /2017 and Batch in the matter of Acme Bhiwadi Solar Power Private Limited -v- Solar Energy Corporation of India Limited Batch.

3.28. There is no increase in the project cost and therefore there cannot be any claim of change in law or claim of increase in tariff. In any case, the issue of whether there is a change in law is to be decided by the Commission in terms of the PPA. The Change in Law claim relating to Safeguard Duty is subject to satisfaction of the conditions prescribed in Article 9 of the PPA. Even if there is any change in law, the Petitioner's claim for additional tariff will further be subject to examination and verification of the documents as mentioned under Article 9.2.2 and 9.2.3 of the PPA. Without substantiation and supporting

documentation as sought above, the Petitioner cannot be entitled to any relief. The claim for amount of 18.40 paise per kwh is not admitted and there is no substantiation for such amount. There cannot be any further compensation payable as sought or otherwise. The claim of compensation at the rate of 17.80% or otherwise is denied. There cannot be any compensation under return on equity or carrying cost. Article 6.3 is not applicable in the present case. The Respondent submitted that the admissible claim of compensation is to be decided based on PPA provisions and restricted to the computation provided in Article 9.2.2 of the PPA.

4. The Petitioner filed its Rejoinder to reply of Petitioner and made following submissions:

- 4.1 The Petitioner referred on the Hon'ble APTEL's judgment in Appeal No. 111 of 2017, M/s. GMR Warora Energy Limited vs. Central Electricity Regulatory Commission and Ors. In which it is held that any tax levied through an Act of Parliament after the cut-off date which results in additional expenditure is covered under "Change in Law".
- 4.2 The Petitioner further relied on the Ld. MERC Order in Case No. 218 of 2020, M/S Tata Power Renewable Energy Limited vs. Tata Power Company Limited wherein, Ld. MERC, while declaring the 2020 Safeguard Duty Notification as Change in Law.
- 4.3 The Petitioner also relied on Ld. CERC judgments in Petition No. 342/MP/2018 (Acme Rewa Solar Energy Private Limited vs. Solar Energy Corporation of India) and in Petition No. 73/MP/2020 (SB Energy One Private Limited vs. Solar Energy Corporation of India Limited), wherein it has been held the imposition of Safeguard Duty vide the 2018 Safeguard Duty Notification as Change in Law event.
- 4.4 The Petitioner stated that the levy of the Safeguard Duty as per the 2018 Safeguard Duty Notification was only for a period of two (2) years up till

29.07.2020. Moreover, there was no provision provided in the said notification regarding the further extension of the Safeguard Duty. Therefore, as per the said notification no Safeguard Duty was to be paid on the import of Solar Cells from 30.07.2020 onwards. Hence, the 2020 Safeguard Duty Notification is a completely new notification imposing Safeguard Duty. Therefore, the imposition of Safeguard Duty on the Solar Cells, not assembled as well as on Solar cells, assembled in modules or made up in panels, falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act, 1975 vide 2020 Safeguard Duty Notification was a Change in Law event as per Article 9 of the PPA.

4.5 The original Scheduled Commissioning Date (“SCOD”) of the Project was 12.08.2020. However, the SCOD of the Project was extended vide extensions granted from time to time from 14.05.2020 onwards. The details of the extended SCOD of the Project are as follows:

- a. 14.05.2020: Interim extension of eighty four (84) days granted in the SCOD by the Petitioner, hence new SCOD – 04.11.2020;
- b. 24.07.2020: Further extension of fourteen (14) days granted in the SCOD by the Respondent, hence new SCOD – 18.11.2020;
- c. 19.11.2020: Total extension of five (5) months granted in the SCOD by the Respondent, hence new SCOD – 19.01.2021.

4.6 From the aforesaid, it is evident that the SCOD of the Project as on 29.07.2020 was 18.11.2020 and there was a time period of at around three (3) months from the date on which the 2018 Safeguard Duty Notification was coming to an end and the SCOD of the Project.

4.7 Petitioner has commissioned 66.75 MW AC/100 MW DC Project capacity only on 23.10.2020 and the approval for energisation of electrical installations of 66.75 MW AC/100 MW DC of the Project and associated equipment was granted by CEIG on 07.10.2020. Further, the remaining 33.25 MW (AC)/50 MW (DC) was commissioned by the Petitioner on 29.12.2020 for which the approval for energisation by CEIG was granted only on 24.12.2020. In light of the aforesaid,

Petitioner submitted that it had ample time after 29.07.2020 i.e. date of expiry of 2018 Safeguard Duty Notification to import the photovoltaic modules into India and then assemble and install the same in its Project.

4.8 As regards the one-to-one correlation between the project and import of Modules and the Payment of Safeguard Duty, the Petitioner submitted that it has filed the calculation sheet evidencing the actual import of the photovoltaic modules into India after 29.07.2020, payment of Safeguard Duty on the same, and their use in the 100 MW Project of the Petitioner located at Village Khirsara, Taluka Anjar, District Kutchh, Gujarat ("Project").

4.9 On 17.05.2019, a Contract for Supply of Goods and Equipment for Solar Power Generating System was entered between the Petitioner and AGEL, pursuant to the same, a Master Module Supply Agreement was entered between AGEL and Longi Solar Technology Company Limited [Longi], a company registered and operating under the laws of People's Republic of China, on 16.10.2019 for the sale of photovoltaic modules. It is submitted that the delivery of solar modules under the said agreement were to be made as per the delivery schedule mentioned in the Purchase Orders to be placed by the Petitioner and AGEL. It is submitted that under the aforesaid agreements a purchase orders for photovoltaic modules were placed with Longi by AGEL on 16.12.2019 which was further amended on 18.05.2019 and 21.08.2020. Subsequently, another purchase order for the modules was placed by the Petitioner with Longi on 18.08.2020 which was further amended on 27.10.2020. It is submitted by Petitioner that pursuant to the purchase orders placed and the amendments made thereto by the Petitioner and AGEL, the solar photovoltaic modules were despatched by the Longi. It is submitted that at the time of despatch, Longi used to issue invoices for the corresponding quantities of the modules despatched. Further, the carrier had also issued Bills of Lading at the time of loading of the solar modules.

4.10 The details of the Purchase Orders and subsequent amendments were provided by the Petitioner as below:

A. Purchase Order dated 16.12.2019 ("**First Purchase Order**"). It was amended on 18.05.2020, 21.08.2020 and 27.10.2020 revising the quantity of modules and delivery date under the original purchase order. The details of the First Purchase Order are provided in the table below:

Purchase Order dated 16.12.2019			
Issuer	Total Modules	Delivery Date	
Adani Green Energy Ltd.	150 MW	30.06.2020	100 MW
		31.07.2020	50 MW
Amendment-I dated 18.05.2020			
	150.09 MW	30.06.2020	100 MW
		15.07.2020	50.09 MW
Amendment-II dated 21.08.2020			
	103.01 MW	30.07.2020	100 MW
		15.09.2020	3.01 W

The Second Purchase Order dated 18.08.2020 was amended on 27.10.2020 revising the quantity of modules and delivery date under the original purchase order. The details of the Second Purchase Order along with amendments are provided in the table below:

Issuer	Total Modules	Delivery Date	
Gaya Solar (Bihar) Pvt. Ltd.	46.99 MW	15.09.2020	46.99 MW
Amendment-I dated 27.10.2020			
	46.99 MW	25.11.2020	46.99 MW

4.11 The Petitioner submitted that for purposes of deciding the Change in Law claim of the Petitioner, only the following Purchase Orders are relevant:

- a. Amendment-II dated 21.08.2020 of the First Purchase Order (@Pg. 369 of the Rejoinder) which is for 103.01 MW DC.
- b. Amendment-I dated 27.10.2020 of the Second Purchase Order (@Pg. 373 of the Rejoinder) which is for 46.99 MW DC.

This adds up to 150 MW DC capacity and corresponds to 100 MW AC capacity

4.12 The Petitioner submitted that all the delivery dates mentioned in the aforementioned Purchase Orders are the date of free on board (FOB) which is not the date on which the solar modules were imported in India. On the contrary, the FOB dates as mentioned in the Purchase Orders is the date on which the solar modules were dispatched for delivery at Shanghai/Ningbo Port, China. Even as per the original purchase order dated 16.12.2019, the FOB dates for 100MW and 50MW were 30.06.2020 and 31.07.2020 which clearly indicates that even first consignment of 40MW Solar PV modules were set to arrive in India only after the expiry of 2018 Safeguard Duty Notification, i.e., 29.07.2020. The above delivery schedule was subsequently amended and the modules were imported much after the expiry of the 2018 Safeguard Duty Notification. The actual delivery in India was effected after 30.07.2020, the date on which the said 2020 Safeguard Duty Notification was in force.

4.13 The Petitioner has filed the Calculation Sheet evidencing the import of the photovoltaic modules into India after 29.07.2020, payment of Safeguard Duty on the same, and their use in the 100 MW Project of the Petitioner. The aforesaid has been verified by a Chartered Accountant and the Empanelled Chartered Engineer of the Ministry of New and Renewable Energy has issued the certificate. The details of the same are tabulated below:-

Sr. No.	BL No.	BL Date	Invoice Date	Invoice Amount (USD)	Quantity (Nos.)	Quantity (Wp)	BOE Date	Assessable Value (INR)	SGD @ 14.9% on Assessable Value (INR)	IGST @5% on SGD (INR)	SGD Duty Value falls under Change in Law (INR)
1	WSHA0074570	23-Jul-20	22-Jul-20	10,90,980	13200	57,42,000	12-Aug-20	8,34,49,598	1,24,33,990.10	6,21,699.5	1,30,55,689.6
2	WSHA0074248	24-Jul-20	22-Jul-20	13,63,725	16500	71,77,500	15-Aug-20	10,43,11,997	1,55,42,487.55	7,77,124.4	1,63,19,611.9
3	WSHA0074281	24-Jul-20	22-Jul-20	10,81,575	9900	42,57,000	15-Aug-20	6,18,69,748	92,18,592.47	4,60,929.6	96,79,522.1
4	WSHA0074281	24-Jul-20	22-Jul-20		3300	14,35,500	15-Aug-20	2,08,63,055	31,08,595.14	1,55,429.8	32,64,024.9

5	WSHA0074281	24-Jul-20	22-Jul-20	16,17,660	19800	85,14,000	15-Aug-20	12,37,42,990	1,84,37,705.47	9,21,885.3	1,93,59,590.7
6	WSHA0074281	24-Jul-20	22-Jul-20	16,36,470	19800	86,13,000	15-Aug-20	12,51,67,847	1,86,50,009.24	9,32,500.5	1,95,82,509.7
7	COAU7224966140	24-Jul-20	22-Jul-20	16,36,470	19800	86,13,000	17-Aug-20	12,52,53,961	1,86,62,840.11	9,33,142.0	1,95,95,982.1
8	COAU7224961360	24-Jul-20	22-Jul-20	27,27,450	33000	1,43,55,000	17-Aug-20	20,87,56,600	3,11,04,733.33	15,55,236.7	3,26,59,970.0
9	COAU7224988280	25-Jul-20	22-Jul-20	27,27,450	33000	1,43,55,000	17-Aug-20	20,87,46,060	3,11,03,162.97	15,55,158.1	3,26,58,321.1
10	COAU7224988280	25-Jul-20	22-Jul-20	8,18,235	9900	43,06,500	17-Aug-20	6,26,23,818	93,30,948.89	4,66,547.4	97,97,496.3
11	COAU7225066341	30-Jul-20	27-Jul-20	2,32,489	2640	11,35,200	21-Aug-20	1,78,17,391	26,54,791.27	1,32,739.6	27,87,530.8
12	COAU7225066340	30-Jul-20	27-Jul-20	14,18,274	17160	74,64,600	21-Aug-20	10,87,59,828	1,62,05,214.31	8,10,260.7	1,70,15,475.0
13	WSHA0075882	01-Aug-20	28-Jul-20	5,81,222	6600	28,38,000	21-Aug-20	4,45,16,912	66,33,019.91	3,31,651.0	69,64,670.9
14	WSHA0074724A	31-Jul-20	27-Jul-20	8,13,711	9240	39,73,200	25-Aug-20	6,23,26,510	92,86,650.02	4,64,332.5	97,50,982.5
15	WSHA0074724	31-Jul-20	27-Jul-20	14,01,972	17160	73,78,800	25-Aug-20	10,74,53,151	1,60,10,519.47	8,00,526.0	1,68,11,045.4
16	WSHA0084692	23-Aug-20	18-Aug-20	4,06,856	4620	19,86,600	21-Sep-20	3,06,62,379	45,68,694.40	2,28,434.7	47,97,129.1
17	CNHY325253	08-Nov-20	31-Oct-20	1,76,394	1980	8,61,300	27-Nov-20	1,35,70,139	20,21,950.69	1,01,097.5	21,23,048.2
18	CNHY321740C	05-Sep-20	29-Aug-20	1,76,394	1980	8,61,300	25-Sep-20	1,32,98,627	19,81,495.41	99,074.8	20,80,570.2
19	CNHY321740B	05-Sep-20	29-Aug-20	5,87,981	6600	28,71,000	25-Sep-20	4,43,28,756	66,04,984.60	3,30,249.2	69,35,233.8
20	CNHY319805A	05-Sep-20	29-Aug-20	23,51,923	26400	1,14,84,000	16-Oct-20	17,64,83,419	2,62,96,029.37	13,14,801.5	2,76,10,830.8
21	Q30202009211	21-Oct-20	10-Oct-20	8,18,235	9900	43,06,500	23-Nov-20	6,27,90,858	93,55,837.84	4,67,791.9	98,23,629.7
22	CNHY325305	08-Nov-20	31-Oct-20	9,12,327	8360	36,36,600	27-Nov-20	5,59,91,992	83,42,806.79	4,17,140.3	87,59,947.1
23	CNHY325305	08-Nov-20	31-Oct-20		1980	8,61,300	27-Nov-20	1,42,42,595	21,22,146.59	1,06,107.3	22,28,253.9
24	Q30202010066	28-Oct-20	22-Oct-20	14,69,952	16500	71,77,500	27-Nov-20	11,28,30,103	1,68,11,685.41	8,40,584.3	1,76,52,269.7
25	Q30202010065	06-Nov-20	22-Oct-20	14,69,952	16500	71,77,500	7-Dec-20	11,20,80,098	1,66,99,934.66	8,34,996.7	1,75,34,931.4
26	Q31202011046	28-Nov-20	23-Nov-20	61,669	660	2,87,100	15-Dec-20	47,47,422	7,07,365.85	35,368.3	7,42,734.1
27	Q31202010057	26-Nov-20	9-Nov-20	17,88,403	19140	83,25,900	21-Dec-20	13,59,94,349	2,02,63,158.03	10,13,157.9	2,12,76,315.9
				2,93,67,771	345620	14,99,94,900		2,24,26,80,201	33,41,59,350	1,67,07,967	35,08,67,317

4.14 The Petitioner submitted that from the Calculation Sheet it is evident that the said solar photovoltaic modules arrived in India after 29.07.2020, i.e. the date on which the 2018 Safeguard Duty Notification was to end and therefore, Safeguard Duty was paid by the Petitioner on the same as per the 2020 Safeguard Duty Notification. Further, the Bills of Entries (“BoE”) show that the modules actually arrived in India after 29.07.2020 and that the Petitioner has paid the Safeguard Duty on the same.

4.15 It was further submitted by the Petitioner that it had engaged the Container Handling Services for transportation of the said photovoltaic modules from the port to the Project site in Village Khirsara in Kutch District. The Lorry Receipts issued by the said service provider also show that the photovoltaic modules were transported from the port after 29.07.2020.

4.16 Further, in order to establish that the aforesaid modules that were imported were the ones used in the Project and that the Petitioner had paid the Safeguard

Duty on the same as claimed, the Petitioner placed on record a certificate issued by the Chartered Accountant certifying the claim of the Petitioner that the modules that were imported were the ones utilised in its Project and the payment of Safeguard Duty of Rs. 33,41,59,530/- (Rupees Thirty Three Crores Forty One Lakhs Fifty Nine Thousand Five Hundred and Thirty only) and IGST of Rs. 1,67,07,967/- (Rupees One Crore Sixty Seven Lakhs Seven Thousand Nine Hundred & Sixty Seven only).

4.17 The Petitioner submitted that it has also furnished the certificate of empanelled Chartered Engineer of the Ministry of New and Renewable Energy (“MNRE”) certifying that the solar modules that were imported as mentioned hereinabove were the ones utilised in the Project. Further, the empanelled Chartered Engineer of the MNRE has also certified the claim of the Petitioner with regards to the payment of Safeguard Duty and IGST on the import of photovoltaic modules.

4.18 As regards the judgment of Ld. CERC in Petition No. 342/MP/2018 Acme Rewa Solar Energy Private Limited vs. Solar Energy Corporation of India, referred by the Respondent, Petitioner stated that in the said judgment, CERC had held the imposition of Safeguard Duty vide the 2018 Safeguard Duty Notification as Change in Law event while directing the Solar Power Generator to provide all the relevant documents to the SECI so that the SECI can reconcile all the Change in Law claims of the SPD.

4.19 The Petitioner submits that the cases referred to by the Respondent, i.e., 188/MP/2017 Acme Bhiwadi Solar Power Private Limited vs. Solar Energy Corporation of India and Ors., Petition no.187 / MP /2018 of M/S Renew Wind Energy (TN2) Private Limited vs. NTPC Limited and Petition No.164/MP/2018 and Petition No.165/ MP /2018, Parampujya Solar Energy Private Limited vs. NTPC Limited., basically pertain to the implementation of the GST Laws. In the said cases, it was held that the GST shall not be applicable if the tax was paid under earlier law, i.e. before the implementation of the GST Laws. However, in the instant case, it is the case of the Petitioner that the point of taxation i.e., levy

of Safeguard Duty was after the coming into effect of the 2020 Safeguard Duty Notification. Therefore, the aforesaid cases are not applicable to the facts of the present case.

4.20 The Petitioner submitted that Ld. MERC in Case No. 218 of 2020, M/S Tata Power Renewable Energy Limited vs. Tata Power Company Limited had allowed the imposition of Safeguard Duty vide 2020 Safeguard Duty Notification as Change in Law while directing that the additional expenditure and other consequential impact shall be considered on actual basis for reimbursement under Change in Law subject to prudent check.

4.21 In regard to the issue of Return of Equity, it was submitted by the Petitioner that it had imported a grand total of Three Lakhs Forty-Five Thousand Six Hundred and Twenty (3,45,620) Solar PV Modules after coming into force of the 2020 Safeguard Duty Notification and has paid total amount of Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty-Seven Thousand and Three Hundred and Seventeen only) as the Safeguard Duty on account of the aforesaid Change in Law Event which has led to an increase in overall cost of the Project. It further submitted that the Petitioner had incurred this additional expenditure by funding through internal resources, i.e. without availing any external financing. It is submitted that if the aforesaid Change in Law event had not taken place, the Petitioner would have earned RoE on the expended sums elsewhere. The Change in Law expenditure, therefore resembles a lost opportunity to earn RoE for the Petitioner. And therefore, the Petitioner is entitled to compensation for loss of RoE at the rate of 17.80% from the date of actual commissioning till the time of raising of the Supplementary Bill pursuant to the order dated 15.03.2018 passed by this Commission in Order No. 1 of 2018.

4.22 As regards the issue of payment of carrying cost, which is an alternative plea to the claim of RoE made by the Petitioner, it was submitted that the Petitioner is entitled to carrying cost for the costs incurred due to the Change in Law events. Carrying cost is the compensation for time value of the money and any compensation for Change in Law is incomplete if it does not come with carrying

cost that is inherent to the very provision. The cornerstone of Change in Law relief is restitution i.e., relief be granted in a manner so as to place an affected party in the same financial position as if a Change in Law had not occurred. Restitution is therefore inherent to compensation.

- 4.23 In the context of Carrying Cost, the petitioner relied on Section 70 of the Indian Contract Act, 1872, which states that if a person enjoys the benefit of a non-gratuitous act, the said person has to compensate the person performing the said non-gratuitous act. The Petitioner is a commercial entity and was not performing any gratuitous acts for the Respondents, therefore, it has to be compensated for the loss of time value of money in the form of carrying cost.
- 4.24 In this regard, the Petitioner relied on the Hon'ble Supreme Court's judgment in the case of R.C. Cooper vs. Union of India, (1970) 1 SCC 248, wherein it had been noted in Paragraph 83 that as per the dictionary meaning, "compensation" means anything given to make things equal in value: anything given as an equivalent, to make amends for loss or damage.
- 4.25 It is submitted by Petitioner that it will not achieve complete restitution unless compensated along with the carrying cost. In this context, Petitioner has relied on the following paragraphs from the judgment of the Hon'ble Supreme Court in South Eastern Coalfields Ltd. vs. State of M.P. and Ors, (2003) 8 SCC 648:
- 4.26 The Petitioner has referred to the Hon'ble Supreme Court judgment in Kavita Trehan and Anr. vs. Balsara Hygiene Products Ltd, (1994) 5 SCC 380, wherein it has been held that the jurisdiction to make restitution is inherent in every court.
- 4.27 The Petitioner also referred to the Hon'ble APTEL Judgment in SLS Power Limited vs. Andhra Pradesh Electricity Regulatory Commission and Ors., Appeal Nos. 160, 166, 168, 172, 173 of 2011 and 9,18,26,29 and 38 of 2012, in which it was held that the carrying cost is the compensation for time value of money or the monies denied at the appropriate time and paid after a lapse of time

- 4.28 The Petitioner further submitted that the Hon'ble APTEL in GMR Kamalanga Energy Limited and Anr. vs. Central Electricity Regulatory Commission and Ors, Appeal No. 193 of 2017 while relying upon its earlier judgment in Adani Power (Supra), granted carrying cost.
- 4.29 The Petitioner further relied on the Hon'ble APTEL's judgment in Lanco Amarkantak Power Limited vs. Haryana Electricity Regulatory Commission and Ors, Appeal No. 308 of 2017,
- 4.30 The Petitioner also relied upon the Hon'ble APTEL judgment in Maharashtra State Electricity Distribution Co. Ltd. vs. Maharashtra Electricity Regulatory Commission and Ors, Appeal No. 15 of 2007, in which it was held that the payment of interest is a natural corollary of any delayed payment.
- 4.31 It was further submitted by the Petitioner that the Hon'ble APTEL in PTC India Ltd. vs. Gujarat Electricity Regulatory Commission and Anr, Appeal No. 47 and 62 of 2013 despite being no express provision in PPA, granted carrying cost in the form of interest on the principles of equity by relying upon its previous Judgments.
- 4.32 The Petitioner also referred to the following judgments of Hon'ble Supreme Court :
- (i) **Indian Council for Enviro-Legal Action vs. Union of India (UOI) and Ors. (2011) 8 SCC 161, which**
 - (ii) ***Central Bank of India vs. Ravindra and Ors, (2002) 1 SCC 367,***
- 4.33 Petitioner, on the basis of abovementioned submissions, stated that it is entitled to Carrying Cost on the same principles and basis as contained in Article 6.3 of the PPA since both carrying cost and late payment surcharge are meant to compensate the affected party for time value of money.

4.34 Petitioner responded the para-wise contentions of the Reply filed by GUVNL based on the aforementioned submissions in the rejoinder and reiterated its prayers as submitted in the main Petition.

5. The Petitioner filed its Additional Affidavit dated 08.07.2022 and submitted as under:

5.1. This Commission in its Daily Order dated 09.06.2022 directed the Petitioner to provide certain documents as stated in para 5.5 of the said Daily Order for verification of the claim of the Petitioner on account of 'Change in Law' in the present Petition. In compliance to the said directives, the Petitioner filed its additional affidavit dated 08.07.2022 filed on 11.07.2022 to this Commission, in which Petitioner submitted that it has provided all the aforesaid documents alongwith the technical details as sought by this Commission.

5.2. Petitioner stated that it has installed 150 MW DC capacity of Solar PV Modules on which the Safeguard Duty along with GST has been paid. It is further stated that the said installed DC capacity is in line with the Judgments passed by the Hon'ble APTEL in Nisagra Renewable Energy Private Limited vs. Maharashtra Electricity Regulatory Commission and Anr., Appeal Nos. 163 and 171 of 2020.

5.3. Petitioner in the aforesaid Additional Affidavit, annexed the RFID details of the Solar PV Modules installed by the Petitioner at the Project Site on which it paid the Safeguard Duty. It was submitted by the Petitioner that RFID details are voluminous set of documents, running over thousands of pages, and therefore it only annexing the first page of the said RFID details and prayed that the entire RFID details in tabular form may be allowed to be submitted in soft copy. However, subsequently, Petitioner filed the hard copies of RFID details to this Commission.

5.4. Petitioner stated that there is a difference between the tariff determined by Regulatory Commissions under section 62 of the Act and the tariff determined through the competitive bidding under section 63 of the Act. The Petitioner relied upon Hon'ble APTEL in Vidharbha Industries Power Limited vs. Maharashtra Electricity Regulatory Commission and Ors., 2012 ELR (APTEL) 341 with respect

to the power of the Commissions in adopting tariff under section 63 of the Act and determining tariff under section 62 of the Act.

- 5.5. The Petitioner further relied on Hon'ble APTEL's judgment in Essar Power Limited vs. Uttar Pradesh Electricity Regulatory Commission and Anr., 2012 ELR (APTEL) 182 while ruling out that the determination of tariff under section 62 is totally different from determination of tariff through competitive bidding process under section 63 of the Act.
 - 5.6. The Petitioner stated that in light of the aforesaid judgments, detailed break-up of the project cost incurred with item-wise break-up for the project and Details of interest cost with (a) details of debt, (b) details of equity, (c) details of debt sanctioned along with the terms and conditions of debt approval, (d) release of debt/debt availed, (e) original documents of the assumption while bidding carried out by the petitioner with consideration of different items considered including solar module cost, inverter cost, balance of plant cost are not required for determination of change in law compensation even for the project whose tariff is adopted under section 63 of the Act.
 - 5.7. The petitioner stated that it is settled law that as per the provisions of the PPA, there is no co-relation of the base price of electricity quoted by the seller and computation of compensation as a consequence of change in law. The compensation is only with respect to the increase in cost of the seller on account of the change in law event, i.e. imposition of the safeguard duty. The various criteria/assumption that the seller may have considered at the time of bidding is irrelevant for purposes of calculating change in law relief. To support its stand the petitioner relied on the APTEL judgment in Warda Power Company Limited vs. Reliance Infrastructure Limited and Anr., 2014 SCC Online APTEL 142.
6. The Petitioner filed its Additional Affidavit dated 30.08.2022 and made following submission:

6.1. The Commission in its hearing dated 10.08.2023 directed the Petitioner to furnish details of documents, if any, as per the list below establishing one to one co-relationship of Safeguard Duty and IGST paid etc., solar modules imported for commissioning in the power plant, in chart as well as tabular formats, within three weeks, with a copy to the Respondent from the date of this Order.

- (a) Copy of relevant supply agreements entered by the Petitioner for supply of solar PV modules.*
- (b) Copies of invoices of all solar modules imported by the Petitioner.*
- (c) Details of safeguard duty and GST payment challan as well as Bank Statement.*
- (d) Details of safeguard duty and taxes paid.*
- (e) Details of interest cost alongwith debt.*
- (f) Bill of landing for proof of quantity both the master and house bill of landing.*
- (g) Packing list.*
- (h) Invoice.*
- (i) Custom accessed copy of bill of entry.*
- (j) Customs out of charge order.*
- (k) Marine insurance for sea and island transit.*
- (l) Copy of LRs for inland transport from port to projects site and E-way bill.*
- (m) Relevant supply agreements entered by the Petitioner for the supply of Solar PV modules.*
- (n) Practicing Chartered Accountant certificate substantiating and supporting the claim of the Petitioner for the supply of Solar PV modules.*
- (o) Certificate from an Independent Engineer certifying that the modules that have been imported have actually been installed at the project.*
- (p) Details of safeguard duty and GST payment challan as well as extracts of bank Statement.*
- (q) RFID Details.*
- (r) Detailed calculation sheet with Safeguard Duty calculation.*
- (s) CEIG approvals and supporting documents.*

(t) Commissioning Certificate stating number of modules installed on which safeguard duty paid along with completion of transmission network, works of the line, bays, transmission etc. at connectivity sub-station.

(u) Details of interest cost along with details of debt.

The Respondent was directed to file its response, if any, within 2 weeks from receipt of details from Petitioner.

6.2. In compliance of the aforesaid direction dated 10.08.2023, the Petitioner filed its additional affidavit dated 30.08.2023 and submitted the requisite details as below:

<i>S.N.</i>	<i>Particulars</i>
<i>A</i>	<i>Copy of relevant supply agreements entered by the Petitioner for supply of solar PV modules:</i>
<i>B</i>	<i>Copies of invoices of all solar modules imported by the Petitioner:</i>
<i>C</i>	<i>Details of safeguard duty and GST payment challan as well as Bank Statement:</i>
<i>D</i>	<i>Details of safeguard duty and taxes paid:</i>
<i>E</i>	<i>Details of interest cost along with debt:</i>
<i>F</i>	<i>Bill of landing for proof of quantity both the master and house bill of landing:</i>
<i>G</i>	<i>Packing list:</i>
<i>H</i>	<i>Invoice:</i>
<i>I</i>	<i>Custom accessed copy of bill of entry:</i>
<i>J</i>	<i>Customs out of charge order:</i>
<i>K</i>	<i>Marine insurance for sea and island transit:</i>
<i>L</i>	<i>Copy of LRs for inland transport from port to projects site and E-way bill:</i>

<i>M</i>	<i>Relevant supply agreements entered by the Petitioner for the supply of Solar PV modules:</i>
<i>N</i>	<i>Practicing Chartered Accountant certificate substantiating and supporting the claim of the Petitioner for the supply of Solar PV modules:</i>
<i>O</i>	<i>Certificate from an Independent Engineer certifying that the modules that have been imported have actually been installed at the project:</i>
<i>P</i>	<i>Details of safeguard duty and GST payment challan as well as extracts of bank Statement:</i>
<i>Q</i>	<i>RFID Details:</i>
<i>R</i>	<i>Detailed calculation sheet with Safeguard Duty calculation:</i>
<i>S</i>	<i>CEIG approvals and supporting documents:</i>
<i>T</i>	<i>Commissioning Certificate stating number of modules installed on which safeguard duty paid along with completion of transmission network, works of the line, bays, transmission etc. at connectivity sub-station:</i>
<i>U</i>	<i>Details of interest cost along with details of debt:</i>

7. The Respondent filed its reply to the Additional Affidavit dated 30.08.2023 of Petitioner and submitted as under:

7.1. The Respondent, GUVNL filed its reply to the Petitioner's affidavit dated 30.08.2023 where in it has stated as under:

- a. *The Petitioner has to establish one to one correlation by submitting summary along with page numbers demonstrating one to one of Safeguard Duty and IGST paid etc – the Petitioner has to provide the link*

between Container numbers mentioned in BoEs viz a viz transportation receipts.

- b. In regard to documents submitted, it is submitted that as per verification of the submitted documents, it is found that some documents have not provided by the petitioner:
- i. Bank Statement with regards to payment of Safeguard Duty and GST payment is not provided by the petitioner.
 - ii. The Packing list of BOE no. 8450929, 8483832, 8491560, 8492336, 8493656, 113138, 9723674 is not provided by petitioner.
 - iii. Customs Out of Charge Order against the BOE no. 8944902, 8944903, 113138 is not provided.
 - iv. Marine insurance for sea and island transit against the BOE no. 8491560, 8492336, 8493656 is not provided.
 - v. E-way Bill against BOE no. 8450929 to 2036257 is not provided.
 - vi. Copy of LRs for inland transport from port to projects site against BOE no. 113138 is not provided.
 - vii. Container no. TLLU6881924 of BOE no. 8491560 is not provided.
 - viii. Container no. UETU5258290 of BOE No. 8483832 is not provided.
 - ix. Container no. TGHU6526520 of BOE no. 8492336 is not provided.
 - x. Container no. WBPU7023342 of BOE No. 8493656 is not provided.
- c. The Petitioner has provided CEIG Certificate dated 04.09.2020, 30.09.2020, 07.10.2020, 24.12.2020 in affidavit dated 11.07.2022 with details of installation without any signature in it. Without the signature, the certificate cannot be authenticated or accepted.
- d. In regard to the Master module agreement between Adani Green Energy Limited and Longi Solar Technology Co., Ltd - 16.10.2019 - Contract Price is not mentioned in the agreement.
- e. The Petitioner is required to submit the certificate of practicing-chartered accountant substantiating and supporting their claim regarding safeguard duty. The certificate should contain text stating that the adjustment in the Tariff Payment is directly as a result of the Change in Law and that the certificate correctly reflects the increase or decrease in costs. This is required as per Article 9.2.3 of the PPA.

- f. The Certificate provided through Affidavit dated 25.11.2021 does not reflect the above statement as per Article 9.2.3 of the PPA.*
- g. Details of interest is dealt with hereinafter.*

7.2. The Respondent additionally submitted that the compensation for change in law claim is only to the extent of the plant and machines which are installed and Commissioned by the Commissioning date with which the Petitioner commences the supply of power. It cannot extend to any plant or machines installed or commissioned or added subsequent to the commissioning Date.

7.3. It is stated that there may be reduction in project cost, if any on account of imposition of safeguard duty. Safeguard duty, if any, absorbed by module supplier by way of reduction in prices is required to be considered. The Petitioner should clarify on this aspect and further place on record the communications exchanged by them with their module suppliers substantiating that the reduction in price, if any, is not as a result of imposition of safeguard duty and no attempt has been made by supplier to absorb the safeguard duty.

7.4. As regards the details of interest cost alongwith details of debt, GUVNL stated that the Petitioner has not provided any documents but has referred to Affidavit dated 11.07.2021 wherein it has been submitted that the details of interest etc. are not required and there is no correlation of base price of electricity to increased cost. In this regard, the Petitioner has referred to decision in Wardha Power Company Limited which is not related to interest cost or carrying cost. GUVNL craves reference to the same at the time of hearing. It may be noted that therefore the Petitioner has not provided any details for interest cost or carrying cost even while claiming the carrying cost in the Petition. The Petitioner is specifically and deliberately not provided any details and claimed that the same is extraneous and therefore has to be deemed as not seeking any interest cost or carrying cost. Thus the interest cost cannot be considered for computation of compensation, even assuming but not admitting that there is a change in law.

- 7.5. GUVNL further submitted that the PPA in the present case does not have any provision entitling the Petitioner for any interest cost due to the implications of the imposition of Safeguard Duty and in this regard relied on detailed submissions made in the reply to the Petition.
- 7.6. It has been submitted by GUVNL that the PPA has no provision for restitution principles or restoration to the same economic position. There is no provision for carrying cost under the PPA. The PPA provides for a specific formula and any relief/compensation etc is provided within the said formula and the Petitioner is not entitled to anything else. The PPA provides for the distribution of risks among both the parties and in the present case, the parties are well aware that there cannot be any payment obligation and the amount does not become due until the approval of the Hon'ble Commission of the change in law and further that the contract does not provide for any interest or carrying cost or even refer to restitution.
- 7.7. GUVNL submitted that the interest cost cannot be considered for computation of compensation, even assuming but not admitting that there is a change in law. The PPA in the present case does not have any provision entitling the Petitioner for any interest cost due to the implications of the imposition of Safeguard Duty. The PPA has no provision for restitution principles or restoration to the same economic position. There is no provision for carrying cost under the PPA. The PPA provides for a specific formula and any relief/compensation etc is provided within the said formula and the Petitioner is not entitled to anything else. The PPA provides for the distribution of risks among both the parties and in the present case, the parties are well aware that there cannot be any payment obligation and the amount does not become due until the approval of the Commission of the change in law and further that the contract does not provide for any interest or carrying cost or even refer to restitution.
- 7.8. GUVNL stated that there is no open-ended provision for relief in the present PPA. There is no reference to any provision of relief in Article 9.2. Article 9.2.1 is similar to Article 13 in consideration in Appeal No. 210 of 2017 by the Hon'ble Tribunal

wherein the carrying cost was denied. Further Article 9.2.2, namely, for increase / decrease in tariff of 1 paise / unit for every increase / decrease of Rs. 2 Lakh per MW in the Project Cost which shall be allowed upon submission of proof of payment made by the Power Producer towards safeguard duty and/or anti-dumping duty and/or customs duty to the concerned Authority and with due approval of GERC” is in fact even more specific than the provision in PPA in consideration under Appeal No. 210 of 2017. In regard to the Article 9.1.1(b) which would relate to construction period, there is a specific formula under Article 9.2.2 and the formula therein includes all aspects including any aspect of interest. The said formula was part of the bid terms based on which the competitive bidding was held and the Petitioner was selected. The Petitioner had solemnly agreed to the above mechanism. The PPA does not provide for any additional or other compensation. The Petitioner is to be compensated by way of increase in tariff in terms of the formula specified under Article 9.2.2 only and not in any other manner.

7.9. It is stated that when the terms of the PPA are clear and unambiguous, the same have to be applied and there cannot be assumption of any implied terms. There cannot be any relief more than what is covered by the terms of the contract.

7.10. It is further submitted by GUVNL that the late payment surcharge under the PPA is for late payment of invoices. Article 6.3 (Page 130) refers to late payment – payment of monthly bill by GUVNL after Due Date of Payment and further the same is only for monthly bill. There is no bill raised on change in law and therefore there is no delay in payment by GUVNL and no question of any late payment surcharge.

8. Arguments on behalf of Petitioner:

During the hearing Ld. Adv. for the Petitioner reiterated the facts stated in its pleadings and made following arguments during the hearing.

8.1. On 19.06.2019, this Commission adopted tariff for procurement of power from the selected bidders (including Petitioner) at rates discovered through competitive Petition bidding.

8.2. Ld. Advocate of the Petitioner, referred the Notification No. 1/2018 – Custom (SG) Notification No. 15 of dated 30.07.2018 reads as under:

"[...] hereby imposes on subject goods falling under heading 8541 or tariff item 8541 40 11 of the First Schedule to the Customs Tariff Act, when imported into India, a safeguard duty at the following rate, namely:-

(a) 25% ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.07.2018 to 29.07. 2019 (both days inclusive);

(b) 20% ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.07.2019 to 29.01.2020 (both days inclusive); and

(c) 15% ad valorem minus anti-dumping duty payable if any, when imported during the period from 30.01.2020 to 29.07.2020 (both days inclusive).

8.3. On 29.07.2020 Ministry of Finance extended the applicability of Safeguard Duty on import of solar cells, including from China, viz.-

"Now, therefore, in exercise of the powers conferred by sub-sections (1) and (4) of Section 8B of the Customs Tariff Act read with rules 12, 14, 17 and 18 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997, after considering the said findings of the designated authority and subject to the provisions of paragraph 2, hereby imposes on subject goods falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act, when imported into India, a safeguard duty at the following rate, namely:-

- (a) *fourteen point nine percent. ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.07.2020 to 29.01.2021 (both days inclusive);*
- (b) *fourteen point five percent. ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.01.2021 to 29.07.2021 (both days inclusive);*

Nothing contained in this notification shall apply to imports of subject goods from countries notified as developing countries vide notification No. 19/2016-Customs (N.T.), dated the 5th February, 2016, except People's Republic of China, Thailand and Vietnam.

Safeguard Duty was extended pursuant to Section 8B of the Customs Tariff Act read with Rule 16 of the Customs Tariff (Identification & Assessment of Safeguard Duty) Rules, 1977 ("Safeguard Duty Rules"). It is necessary to refer aforesaid Rule 16 reads as under:

"Rule 16. Duration;-

- (1) The duty levied under rule 12 shall be only for such period of time as may be necessary to prevent or remedy serious injury and to facilitate positive adjustment.*
- (2) Notwithstanding anything contained in sub- rule (1) of this rule duty levied under rule 12 shall, unless revoked earlier, cease to have effect on the expiry of four years from the date of its imposition.*

Provided that if the Central Government is of the opinion that the domestic industry has taken measures to adjust to such injury or threat thereof and it is necessary that the safeguard duty should continue to be imposed, it may extend the period of such imposition.

Provided further that in no case the safeguard duty shall continue to be imposed beyond a period of ten years from the date on which such duty was first imposed."

- 8.4. Petitioner submitted that as per Article 9.1 of the PPA specifically provides that the imposition of Safeguard Duty or Anti-Dumping Duty which has a direct effect on the cost of the Project shall amount to Change in Law.
- 8.5. Article 9.1.1(b) of the PPA specifically says that imposition of Safeguard Duty would amount to Change in Law and Article 9.2 provides for a formula under which compensation would be calculated. Therefore, the PPA makes it explicitly clear that imposition of Safeguard Duty is a Change in Law for which the Petitioner has to be compensated along with Carrying Cost.
- 8.6. Under the PPA, for claiming the relief on account of a change in law for an event, such an event has to take place after the Cut-off date as per the PPA, which in the instant case is the last date for bid submission i.e., 6th September 2018. Therefore, for an event that takes place after 6th February 2019, if it otherwise meets the definition of Change in Law under the PPA, the Petitioner is entitled to compensation for Change in Law as per the PPA terms. It is submitted that the 2020 Safeguard Duty Notification was imposed only on 29.07.2020, which is much later than the last date of bid submission. Therefore the 2020 Safeguard Duty Notification, and the imposition of Safeguard Duty vide the said notification, amounts to Change in Law under the PPA.
- 8.7. Article 9.1.1(b) specifically says that imposition of Safeguard Duty would amount to a Change in Law event and Article 9.2 provides a formula under which compensation would be calculated. Therefore, the PPA makes it explicitly clear that imposition of Safeguard Duty is a Change in Law event for which the Petitioner has to be compensated along with Carrying Cost.
- 8.8. It is submitted that earlier, vide Notification No. 01/2018-Customs (SG) dated 30th July 2018 ("2018 Safeguard Duty Notification"), Safeguard Duty was imposed at the rate specified in that notification till 29.07.2020. Therefore, as on 7th September 2018, only the 2018 Safeguard Duty Notification was applicable, and under that notification, Safeguard Duty from 30.07.2020 was zero.

8.9. During the proceedings, Petitioner produced the following Judgments in support of its change in law claim.

- a) The Commission in Juniper Green Sigma Private Limited vs. Gujarat Urja Vikas Nigam Limited, Petition No. 1941 of 2021, vide Final Order/Judgment dated 12.10.2023. This Commission in Juniper (Supra) has held that the 2020 Safeguard Duty Notification imposed a fresh requirement of Safeguard Duty and was not in continuation of the said 2018 Safeguard Duty Notification and thus, amounted to Change in Law under Article 9 of the PPA. In terms of the relief, the Commission has granted compensation on account of the Change in Law as provided under the PPA along with carrying cost/interest at the rate of 9% from the date of actual payment of Safeguard Duty till the date of the judgment in Juniper Case.
- b) The Central Electricity Regulatory Commission vide Final Order/Judgment dated 20.01.2023 in Azure Power Forty-One Private Limited vs. Solar Energy Corporation of India Limited and Ors., in Petition No. 722/MP/2020, has held that the 2018 Safeguard Duty Notification was valid only upto 29.07.2020 and a fresh Safeguard Duty became effective from 30.07.2020. Therefore, Safeguard Duty Notification 2020 has imposed a fresh Safeguard Duty till 29.07.2021 and has thereby increased the rate of the Safeguard Duty from zero to 14.9% and 14.5% for the period 30.07.2020 to 29.01.2021 and 30.01.2021 to 29.07.2021, respectively (Paras 23-25). Recently, the aforesaid observations have been reiterated by the Hon'ble CERC in Eden Renewable Cite Private Limited vs SECI & Ors., Petition No. 207/MP/2021, vide Final Order/Judgment dated 15.12.2023 (Paras 34-25 and 41).
- c) The Maharashtra Electricity Regulatory Commission vide Final Order/Judgment dated 05.03.2021 in Case No. 218 of 2020, M/S Tata Power Renewable Energy Limited vs. Tata Power Company Limited has held the 2020 Safeguard Duty Notification to be Change in Law event (Paras 15-17).

d) The Uttar Pradesh Electricity Regulatory Commission vide Final Order/Judgment dated 28.10.2022 in Adani Solar Energy Chitrakoot One Limited vs. Noida Power Company Limited, Petition Nos. 1741 and 1742 of 2021, has declared the imposition of Safeguard Duty vide the 2020 Safeguard Duty Notification as Change in Law event (Paras 38-40).

8.10. Petitioner submitted that it is not claiming any additional costs incurred towards capital expenses or offsetting the consequences of its commercial and business decisions but is rather claiming additional expenditure incurred by it on account of imposition of Safeguard Duty by the 2020 Safeguard Duty Notification which is a Change in Law event under Article 11 of the PPA.

8.11. The Petitioner further submits that the original Scheduled Commissioning Date ("SCOD") of the Project was 12.08.2020. However, the SCOD of the Project was extended vide extensions granted from time to time from 14.05.2020 onwards. The details of the extended SCOD of the Project are as follows:

- a) 14.05.2020: Interim extension of eighty four (84) days granted in the SCOD by the Respondent, hence new SCOD – 04.11.2020;
- b) 24.07.2020: Further extension of fourteen (14) days granted in the SCOD by the Respondent, hence new SCOD – 18.11.2020;
- c) 19.09.2020: Total extension of five (5) months granted in the SCOD by the Respondent, hence new SCOD – 12.01.2021.

8.12. Petitioner submitted that from the aforesaid date of events, it is evident that the SCOD of the Project as on 29.07.2020 was 18.11.2020 and there was a time period of at around three (3) months from the date on which the 2018 Safeguard Duty Notification was coming to an end and the SCOD of the Project.

8.13. The Petitioner had enough time after 29.07.2020 i.e., date of expiry of 2018 Safeguard Duty Notification to import the photovoltaic modules into India and to assemble and install the same in its Project. Therefore, the Petitioner ought to be

compensated along with Carrying Cost for the Change in Law event, that is the imposition of Safeguard Duty vide the 2020 Safeguard Duty Notification.

8.14. Under the 2018 Safeguard Duty Notification, Safeguard Duty was imposed at the rate specified in that notification till 29.07.2020, and therefore, under the said Notification, Safeguard Duty from 30.07.2020 was zero. The 2020 Safeguard Duty Notification was issued only on 29.07.2020, and as a result, Safeguard Duty increased from 'zero' to 14.9% and 14.5% for the period 30.07.2020 to 29.01.2021 and 30.01.2021 to 29.07.2021, respectively.

8.15. The Respondent in their Reply has stated that there has not been an increase in the Safeguard Duty vide the 2020 Safeguard Duty Notification, and in effect, there has been a reduction of the rate of safeguard duty and furthermore that because an investigation by Director General (Safeguard) was afoot, therefore the Petitioner ought to have known that Safeguard Duty could be imposed even after 29.07.2020. In response to this, Petitioner submitted that Rule 4 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 ("Customs Tariff Rules") which lays down the duties of the Director General (Safeguard) states that the Director General shall "recommend" the amount of Safeguard Duty that would be adequate to remove the injury or threat of injury to the domestic industry and the duration of levy of the said duty.

8.16. As per Rule 11 of the Customs Tariff Rules, the Director General, while giving final findings of the investigation, gives its recommendation to the Central Government regarding amount of duty that would be adequate to prevent or remedy serious injury and to facilitate positive adjustment of the industry and the duration of levy of duty. Further, Rule 12(1) of the Customs Tariff Rules states that the Central Government on the recommendation made by the Director General may levy the Safeguard Duty on a product being imported into India.

8.17. The findings of the investigation conducted by the Director General (Safeguard) are only recommendatory and not binding on the Central Government and it was ultimately up to the Central Government whether and to what extent to accept the

recommendation and to impose the Safeguard Duty. Therefore, the conduct of an investigation by the Director General could not be taken as equivalent to the imposition of the Safeguard Duty by the Central Government.

8.18. On 03.03.2020, a Gazette Notification for “Initiation of Review Investigation for continued imposition of Safeguard Duty on imports of *“Solar Cells whether or not assembled in modules or panels into India”* was published. However, the cut-off date for claiming Change in Law was 07.09.2018. Therefore, even after quoting an all-inclusive tariff, the Petitioner was well within its rights to construe that the 2018 Safeguard Duty Notification was coming to an end on 29.07.2020. Moreover, this was only an investigation and by no means determinative of whether the Central Government would go on to impose the levy. In any case, even the investigation by Director General (Safeguard) began on 03.03.2020, which is much after the Cut-Off Date.

8.19. Therefore, the final findings of the Director General were published only on 18.07.2020 i.e. 11 days before the 2018 Safeguard Duty Notification came to an end. Therefore, the Petitioner while placing bid in September 2018 in no way could have possibly factored the investigation that commenced after a period of one and a half years.

8.20. In response to the Respondent Reply on the reduction of the Safeguard Duty vide the 2020 Safeguard Duty Notification, Petitioner submitted that 2018 Safeguard Duty Notification was only for a period of two years as is evident from the language the notification itself which states that the imposition of Safeguard Duty was only for a period of two years. As on the Cut-off date i.e., 07.09.2018, the Director General had not commenced any review of the 2018 Safeguard Duty Notification. The only notification which was in existence as on the cut-off date was the 2018 Safeguard Duty Notification. The Director General admittedly began his investigation on 03.03.2020.

8.21. The argument of the Respondent that there was a reduction of Safeguard Duty from 30.07.2020 is erroneous. It is submitted that as per the 2018 Safeguard Duty

Notification, the Safeguard Duty was becoming zero on 30.07.2020, therefore there has been an increase in safeguard Duty from zero to 14.9% vide the 2020 Safeguard Duty Notification. Therefore, when on the Cut-off date, the Safeguard Duty was taken to be zero for import beyond 29.07.2020, which is what a prudent bidder could have considered while placing its bid. Therefore, the 2020 Safeguard Duty Notification is not a reduction but a new levy altogether which could not have been known as on Cut-off date.

8.22. Regarding the one-to-one co-relation between the modules imported, impact suffered, and compensation claimed on account of Safeguard Duty, Petitioner submitted that it has already provided all relevant documents through its rejoinder as sought by the Respondent establishing the one-to-one co-relation between the modules imported, impact suffered and compensation claimed on account of Safeguard Duty. Further, Petitioner submitted that it has also produced the additional documents as sought by the Commission through its affidavit on 30.08.2023. Furthermore, under the RfS, the RFID tag contains the details of country of origin from which the Petitioner has imported the solar modules for the Project and thus, the same can be verified upon inspection by the Respondent. In total, in the present matter along with the Additional Affidavit dt. 08.07.2022 filed on 11.07.2022 before this Commission, details of total 3,45,620 Solar modules with the corresponding RFID tags have already been provided at Annexure-1 at Pg. 729-4701 of the Additional Affidavit dated 11.07.2022.

8.23. In pursuant to Order dated 10.08.2023 passed by the Commission, the Petitioner filed an affidavit dated 30.08.2023 furnishing all the relevant documents in the prescribed table format for substantiating its claim for Change in Law. and the same is reproduced hereunder:

<i>S.N.</i>	<i>Particulars</i>
<i>A</i>	<i>Copy of relevant supply agreements entered by the Petitioner for supply of solar PV modules:</i>

<i>B</i>	<i>Copies of invoices of all solar modules imported by the Petitioner:</i>
<i>C</i>	<i>Details of safeguard duty and GST payment challan as well as Bank Statement:</i>
<i>D</i>	<i>Details of safeguard duty and taxes paid:</i>
<i>E</i>	<i>Details of interest cost along with debt:</i>
<i>F</i>	<i>Bill of landing for proof of quantity both the master and house bill of landing:</i>
<i>G</i>	<i>Packing list:</i>
<i>H</i>	<i>Invoice:</i>
<i>I</i>	<i>Custom accessed copy of bill of entry:</i>
<i>J</i>	<i>Customs out of charge order:</i>
<i>K</i>	<i>Marine insurance for sea and island transit:</i>
<i>L</i>	<i>Copy of LRs for inland transport from port to projects site and E-way bill:</i>
<i>M</i>	<i>Relevant supply agreements entered by the Petitioner for the supply of Solar PV modules:</i>
<i>N</i>	<i>Practicing Chartered Accountant certificate substantiating and supporting the claim of the Petitioner for the supply of Solar PV modules:</i>
<i>O</i>	<i>Certificate from an Independent Engineer certifying that the modules that have been imported have actually been installed at the project:</i>
<i>P</i>	<i>Details of safeguard duty and GST payment challan as well as extracts of bank Statement:</i>
<i>Q</i>	<i>RFID Details:</i>
<i>R</i>	<i>Detailed calculation sheet with Safeguard Duty calculation:</i>
<i>S</i>	<i>CEIG approvals and supporting documents:</i>
<i>T</i>	<i>Commissioning Certificate stating number of modules installed on which safeguard duty paid along with completion of transmission network, works of the line, bays, transmission etc. at connectivity sub-station:</i>

<i>U</i>	<i>Details of interest cost along with details of debt:</i>
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8.24. The Petitioner has provided the complete documentation regarding supply of modules from the seller to their transportation to the Project site. The aforesaid documents show that the modules were imported in India after 29.07.2020.

8.25. Petitioner has filed the Calculation Sheet evidencing the actual import of the photovoltaic modules into India after 29.07.2020, payment of Safeguard Duty on the same, and their use in the 100 MW Project of the Petitioner. The aforesaid has been verified by a Chartered Accountant and the Empanelled Chartered Engineer of the Ministry of New and Renewable Energy has issued the certificate.

8.26. The Petitioner has installed 150 MW DC capacity of Solar PV Modules to achieve 100 MW AC capacity on which the Safeguard Duty along with GST has been paid. The said installed DC capacity is in line with the judgment passed by the Hon'ble APTEL in Nisagra Renewable Energy Private Limited vs. Maharashtra Electricity Regulatory Commission and Anr., Appeal Nos. 163 and 171 of 2020 wherein the Hon'ble APTEL in has held that determination of compensation on account of imposition of Safeguard Duty as Change in Law event has to be on the actual DC installed capacity. The aforementioned issue stands settled in terms of this Hon'ble Commission's Judgement in Juniper Green (Supra).

8.27. In response to the certain query raised by the Respondent in its submission dated 03.01.2024, Petitioner did not file its response. However, Petitioner during the hearing on 05.01.2024, explained in detail each of the queries raised by the Respondent in its reply.

8.28. The Petitioner submitted that the project is under Section 63 of the Electricity Act, 2003. It is a settled law that as per the provisions of the PPA, there is no co-relation of the base price of electricity quoted by the Seller and computation of compensation as a consequence of Change in Law. The compensation is only with respect to the increase in cost of the Seller on account of the Change in Law event i.e. imposition of the Safeguard Duty. The variety of criteria/ assumptions that the

Seller may have considered at the time of bidding is irrelevant for purposes of calculating Change in Law relief. In support to this, the Petitioner relied upon the following judgments of the Hon'ble APTEL as follows:

- a) *Wardha Power Company Limited vs. Reliance Infrastructure Limited and Anr., 2014 SCC OnLine APTEL 142 (Paras 24-27)*
- b) *M/s DB Power Ltd. v Rajasthan Electricity Regulatory Commission and Ors. Appeal No. 235 of 2015 and Appeal No. 191 of 2015 (Para 17)*

8.29. Petitioner agreed that the Commission in Juniper Green judgement has already held that details of the Procurement Plan, Bid Parameters and Project Cost is not required to be looked into while deciding the claim for compensation on account of Change in Law event. The Affected Party is only required to provide the details of the additional cost which is being incurred on account of the Change in Law event. Therefore, the Detailed breakup of the project cost incurred with item-wise break-up for the project and Details of interest cost with (a) Details of debt, (b) Details of Equity, (c) Details of Debt sanctioned along with the terms and conditions of Debt approval, (d) Release of Debt/Debt availed, (e) Original documents of the assumption while bidding carried out by the Petitioner with consideration of different items considered including Solar Module cost, Inverter cost, balance of plant cost are not required for determination of Change in Law compensation even for the Project whose tariff is adopted under section 63 of the Act.

8.30. On the Petitioner's plea to grant the interest on tariff corresponding to RoE, the Petitioner submitted that it had to bear the additional amount of Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty-Seven Thousand and Three Hundred and Seventeen) towards payment of Safeguard Duty by funding through internal resources, i.e. without availing any external financing. In the events, if the Change in Law event had not taken place, the Petitioner would have earned RoE on the expended sums elsewhere. The Change in Law expenditure therefore resembles a lost opportunity to earn RoE for the Petitioner.

8.31. Accordingly, Petitioner has computed the compensation on the incremental tariff of Rs. 18.40 Paisa per Unit in accordance with Article 9.2.2 of the PPA at the rate of tariff of 1 paise / unit for every increase/ decrease of Rs. 2 Lakh per MW. The calculation only considered the impact of Change in Law till the actual commissioning date. The Petitioner has provided the compensation on the incremental tariff as under:

<i>Description</i>	<i>Formula</i>	<i>Amount</i>
<i>Amount corresponding to Safeguard Duty</i>	<i>A</i>	<i>Rs. 35,08,67,317/-</i>
<i>Rate of RoE</i>	<i>B= 14 %/ (1-21.34% of MAT)</i>	<i>17.80%</i>
<i>No. of days</i>	<i>C= from date of payment of Safeguard Duty till actual commissioning date</i>	As per Annexure P-11 of the Petition
<i>RoE amount</i>	<i>D= A*B*C/365</i>	<i>Rs. 17,178,347/-</i>
<i>Total impact of Change in law event till actual commissioning date</i>	<i>E= A+D</i>	<i>Rs. 36,80,45,664/-</i>
<i>Impact on tariff corresponding to Safeguard Duty</i>	<i>F= 1*A/2,00,000/100 paise per kWh</i>	<i>17.54 Paisa</i>
<i>Impact on tariff corresponding to RoE</i>	<i>G= 1* D/2,00,000/100</i>	<i>0.86 Paisa</i>
<i>Total impact on tariff</i>	<i>H= F+G</i>	<i>18.40 Paisa</i>

8.32. The Petitioner has prayed that it is entitled to compensation for loss of RoE at the rate of 17.80% from the date of actual commissioning till the time of raising of the Supplementary Bill pursuant to the Commission's Order. Thereafter, the Petitioner shall be entitled to Late Payment Surcharge ("LPS") for delayed

payment in accordance with the PPA. The impact on account of internal funding has been worked out by considering 14 % being the Return of Equity (“RoE”) grossed up with the Minimum Alternate Tax (“MAT”) at the rate of 21.34%. This methodology was considered by the Commission in the Tariff Determination Order passed in Petition No.1 of 2018 dated 15th March 2018.

8.33. The Petitioner has taken the pleas of RoE and Carrying Cost in the alternative. The Petitioner submitted that as an alternative to being compensated for losing the opportunity of earning RoE as submitted hereinabove, the Petitioner is entitled to “Carrying Cost” from the date of Change in Law Notification, i.e. the 2020 Safeguard Duty Notification till the date on which the Petitioner raises a Supplementary Bill. Thereafter, the Petitioner is entitled to Late Payment Surcharge for delayed payment as per the PPA. The Petitioner has also relied upon the following judgments in support of the claim of “Carrying Cost”:

- a) *Hon’ble APTEL in Parampujya Solar Energy Pvt. Ltd. and Anr. vs. Central Electricity Regulatory Commission and Ors., Appeal No. 256 of 2019*
- b) *Hon’ble APTEL vide its judgment dated 22nd March 2022 in Rattan India Power Limited vs. Maharashtra Electricity Regulatory Commission and Anr., Appeal Nos. 118 of 2021 and 40 of 2022*
- c) *Hon’ble Supreme Court in GMR Warora Energy Ltd. vs. CERC and Ors., 2023 SCC OnLine SC 464*
- d) *Hon’ble Kerela High Court in Santhamma vs. Kerala State, 2019 SCC OnLine Ker 1265 (Paras 15-21)*
- e) *Hon’ble Supreme Court in the judgment in Uttar Haryana Bijli Vitran Nigam and Anr. vs. Adani Power (Mundra) Limited, (2023) 2 SCC 624*
- f) *Hon’ble APTEL in SLS Power Limited vs. Andhra Pradesh Electricity Regulatory Commission and Ors, Appeal Nos. 160, 166, 168, 172, 173 of 2011 and 9,18, 26, 29 and 38 of 2012*
- g) *Hon’ble APTEL in PTC India Ltd. vs. Gujarat Electricity Regulatory Commission and Anr., Appeal No. 47 and 62 of 2013*
- h) *Hon’ble Supreme Court in the case of R.C. Cooper vs. Union of India, (1970) 1 SCC 248*

- i) *Kavita Trehan and Anr. vs. Balsara Hygiene Products Ltd, (1994) 5 SCC 380 (Paras 21-22), & South Eastern Coalfields Ltd. vs. State of M.P. and Ors, (2003) 8 SCC 648 (Paras 21 & 26-27)*

8.34. Ld. Advocate for the Petitioner relied upon the Judgement dated 15.09.2022 in Appeal no. 256 of 2019 & allied matters of Hon'ble APTEL in Case of Parampujya Solar Energy Pvt. Ltd. & Others Vs. CERC and Others to support its entitlement of "Carrying Cost" from the date of Change in Law Notification, i.e. the 2020 Safeguard Duty Notification till the date on which the Petitioner raises a Supplementary Bill. which is reproduced below.

8.35. The aforesaid Judgment dated 15.09.2022 of the APTEL in Parampujya Case has also been challenged by SECI before the Hon'ble Supreme Court in Civil Appeal bearing Diary No. 135 of 2023. The Hon'ble Supreme Court vide Order dated 23.01.2023 in Civil Appeal being Diary No. 135 of 2022 has held as under:

"3. Pending further orders, the Central Electricity Regulatory Commission (CERC) shall comply with the directions issued in paragraph 109 of the impugned order dated 15 September 2022 of the Appellate Tribunal for Electricity. However, the final order of the CERC shall not be enforced pending further orders."

8.36. Relying on law settled down by Hon'ble Supreme Court on the issue of Carrying Cost in Parampujya Case alongwith other judgments mentioned in Para 8.32 above, the Petitioner prayed to this Commission that it is entitled to receive Carrying Cost on compounding basis at monthly rests from the date of the Petitioner has incurred additional expenditure on account of Change in Law.

9. Arguments on behalf of Respondent: -

- 9.1. The Respondent submitted that as on the bid-deadline, the Safeguard Duty was in existence by the notification dated 30.07.2018 at the varying rate of 25% to 15%, and therefore there could be no change in law that could be claimed by the Petitioner.

- 9.2. The consumers are required to pay additional tariff because the Petitioner has chosen to import solar equipment from the particular country, which would not have been applicable if the import was not from the specified countries.
- 9.3. The notification dated 29.07.2020 was not a new introduction of Safeguard Duty, but only the continuation of the safeguard duty, for the period after 30.07.2020. In fact, the rate of the Safeguard Duty was reduced from 15% to 14.9%. The Notification dated 29.07.2020 applied from 30.07.2020, without any hiatus on the imposition of Safeguard Duty.
- 9.4. It is not the case that till 30.07.2020, there was zero duty and thereafter new duty was imposed. It is not even the case that till 30.07.2020, the duty was at a lower rate, which has been increased from 01.08.2020.
- 9.5. The real issue arises is that the Petitioner claims that it had planned to import the equipment after 01.08.2020 and therefore had assumed zero duty, whereas the duty was made applicable, though at a reduced rate of 14.9%.
- 9.6. The Scheduled COD of the project was 12.08.2020, which subsequently got extended to 12.01.2021 due to the Covid relaxation. It is the case of the Petitioner that it had planned the import of equipment after July, 2020 to save the duty, but subsequently the Safeguard Duty was continued from August, 2020 also. At that stage, the Petitioner would have obviously planned for the SCOD of August, 2020 only and not for January 2021. Considering short time period between original SCOD and duty sunset date of 29.07.2020 and also considering significant project capacity of 100 MW to be installed during construction period, it is likely that the Petitioner would have considered safeguard duty while placing bids and in such a case there is no Change in Law.
- 9.7. The contention of the Petitioner leads to an anomalous situation, wherein if the Petitioner had imported the equipment by 30.07.2020, the Petitioner would have paid a higher duty of 15% and not entitled to any change in law, but because the Petitioner chose to import after 01.08.2020, the Petitioner is

now paying a lower duty of 14.9%, but still claiming the entire 15 % as change in law. This ought not to be permitted.

- 9.8. The claims of the Petitioner would in fact vitiate the sanctity of the bidding process, in the following two manners:
- a) The Petitioner's commercial decision to import the equipment from particular countries cannot be allowed to put higher burden on the consumers;
 - b) The Petitioner's commercial decision to import the equipment after 30.07.2020 cannot be allowed to put a higher burden on the consumers;
- 9.9. Providing a higher tariff to the Petitioner would vitiate the sanctity of the bidding process in as much as an entity that may have either planned to import from a different country, or otherwise import by 30.07.2020 would be bound by the quoted tariff, but the Petitioner's commercial decision would lead to a higher tariff.
- 9.10. The change in law obviously has to be the same for all, and not based on the commercial decision of the Petitioner.
- 9.11. It is submitted that pari-materia issue has been decided by the Rajasthan Electricity Regulatory Commission in the case of Fortum Solar Plus Private Ltd. & Ors. vs. Solar Energy Corporation of India in Petition No. RERC 1914/2021, 1922/2021 and 1941/2021.
- 9.12. The primary responsibility and obligation of establishing one to one correlation between the modules imported and installed at the project site is of the Petitioner. The Respondent reserves right to undertake physical verification.
- 9.13. The rights and obligations of the parties are governed by the PPA which is mutually executed by both the parties and any relief contrary to the PPA is not permissible.

- 9.14. All rights and obligations between the parties flow from the expressed provisions of the contracts and that any relief sought has to be strictly confined within the four corners of the contract. The same is a settled principle of contractual law. Thus, the Petitioner cannot seek any relief which it was not entitled to in the first place as per the contract. Since the PPA/PSA did not envisage any restitution principle therefore the Petitioner cannot read into the terms of the same and as such the terms of the PPA/PSA have to be given a strict interpretation. If the submissions of the Petitioner are taken to be true then that would essentially render the provisions of the PPA/PSA otiose and thereby the intention of the contracting parties.
- 9.15. The position in law is no longer res-integra. The Hon'ble Tribunal has already decided the precise issue in the judgment dated 13/04/2018 of this Hon'ble Tribunal in Appeal No. 210 of 2017. Adani Power Limited v. Central Electricity Regulatory Commission and Ors, wherein it was held that since the Gujarat Bid-01 PPA has no provision for restoration to the same economic position, therefore, the carrying cost will not be applicable.
- 9.16. In the present Petition also, there is no provision in the PPA/PSA for carrying cost or restitution and therefore the same will not be applicable in the case of the Appellant.
- 9.17. The above decision was under challenge at the instance of the distribution licensee (where carrying cost was allowed under certain PPAs) before the Hon'ble Supreme Court, which came to be decided by the Hon'ble Supreme Court in the case of Uttar Haryana Bijli Vitran Nigam Limited and Anr. v. Adani Power Limited and Ors. (2019) 5 SCC 325. The Hon'ble Supreme Court approved the allowance of carrying cost on the basis of Article 13.2 of the PPA, which provides for restitutionary principle of placing the parties in the same economic position as if there was no change in law.
- 9.18. It is also relevant to state that the SCOD in terms of the PPA was 12.08.2020 which got extended to 12.01.2021 on account of the lockdown imposed by the

Central Government due to Covid -19 pandemic. The project was actually commissioned on 29.12.2020.

9.19. It is further submitted that as per Article 9.2.3 of the PPA the Petitioners have to provide a certificate stating that the adjustment in the Tariff Payment is directly as a result of the Change in Law and must reflect the increase or decrease in costs. The Certificate of Chartered Accountant submitted by the Petitioner does not even contain the text as stipulated under Article 9.2.3 of the PPA stating that “the adjustment in tariff payment is directly as a result of the Change in Law” and that “the certificate correctly reflects increase or decrease in costs”.

9.20. Based on the above. Ld. Advocate of the Respondent argued that the present petition is required to be dismissed.

10. **Commission’s Analysis & Findings:**

10.1. Heard the parties. The present Petition has been filed by the Petitioner seeking declaration that the imposition of Safeguard Duty by Notification No. 02/2020-Customs (SC) dated 29.07.2020 issued by the Department of Revenue, Ministry of Finance, Govt. of India is qualified as ‘Change in Law’ under Article 9 of the PPA dated 12.11.2018 executed between the parties. The Petitioner has also sought relief to allow additional tariff in terms of Article 9.2.2 of the PPA.

10.2. The Respondent has issued RFP bid on 28.06.2018 for inviting bid for supply of power from 500 MW solar power project to it. The bid dead line was 06.09.2018. The Petitioner submitted its bid on 06.09.2018 and became a successful bidder. The Respondent has issued LOA on 10.10.2018 and signed PPA on 12.11.2018. This Commission vide its order dated 19.06.2019 in tariff adoption Petition filed by GUVNL, adopted the tariff discovered under the competitive bidding process conducted by the GUVNL.

10.3. The following facts are undisputed:

- a) The Petitioner submitted that it is a wholly owned subsidiary of Adani Green Energy Ltd. (AGEL).
- b) The Respondent had issued RfS for purchase of solar power through competitive bidding process followed by Reverse e-auction from 500 MW Grid connected solar photovoltaic power projects set up in (Phase II-R) bid.
- c) The bid was invited by the Respondent GUVNL for procurement of solar power produced by Solar project developers. It consists of bid deadline.
- d) The bid-deadline for the purpose of "Change in Law" clause was 06.09.2018. As on the said date, the Notification dated 30.07.2018 was in force providing for Safeguard Duty at the rate on imported solar cells/modules specified in the said Notification of Ministry of Finance, GoI.
- e) The Petitioner had submitted its bids on 06.09.2018 and participated in the reverse e-auction carried out on 17.09.2018 by the Respondent. The Petitioner was one of the successful bidders, in the said bidding process for setting up and supply of 100 MW solar PV power plant and electricity generated from it be supplied to the Respondent. As the Petitioner was one of the successful bidders, the Respondent issued Letter of Award (LoA) dated 10.10.2018 for supply of 100 MW power at a tariff of Rs 2.44 per kWh.
- f) The Petitioner and the Respondent executed Power Purchase Agreement (PPA) dated 12.11.2018.
- g) The Respondent had filed Petition No. 1768 of 2018 for adoption of tariff for procurement of power from the selected bidders at the rates discovered through competitive bidding. The Commission passed order dated 19.06.2019 in the said Petition and adopted discovered tariff.
- h) The PPA executed between the Petitioner and the Respondent consist of provision for Change in Law if any occurred in terms of the agreement executed between the parties and relief in such case specified in Article 9 of the PPA.
- i) The Schedule Commercial Operation Date (SCOD) as per the PPA executed between the parties was 12.08.2020 which was extended by the Respondent upto 12.01.2021.

- j) The Respondent has granted an extension of five months to achieve financial closure and SCOD of the project on account of the lockdown imposed by the Central Government due to COVID 19 pandemic. The MNRE vide its Notification dated 20.03.2020, 17.04.2020 and 13.08.2020 granted an extension on account of COVID 19 pandemic.
- k) Safeguard duty imposed on Solar PV Module of Panels for the first time by the Ministry of Finance, Government of India vide Notification No. 01/2018 – Customs (SG) dated 30.07.2018, was with effective from 30.07.2018 and at the rate of 25% and reducing thereafter. The notification was provided to be valid till 29.07.2020.
- l) The subsequent Notification dated 29.07.2020 was only provided for the Safeguard Duty from 30.07.2020. In the said notification the rate of safeguard duty was reduced from 15% applicable till 29.07.2020 to 14.9% for the period from 30.07.2020 upto 29.01.2021 and thereafter upto 14.5% for the period upto 29.07.2021.

10.4. The issue that arises is that whether the Notification dated 29.07.2020 of Ministry of Finance, GoI qualified as change in law under the PPA executed between the Petitioner and the Respondent, qualified in imposition of Safeguard Duty under MoF notification and the Petitioner is eligible, to claim the entire 14.9% as change in law for adjustment in tariff.

10.5. The Petitioner has submitted that there is Change in Law occurred with regard to levy of Safeguard Duty on the solar modules imposed by the Central Government vide its Notification No. 02/2020 dated 29.07.2020 on subject goods falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act read with Rules 12,14, 17 and 18 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997. The said notification provides that the imposition of Safeguard Duty which was notified earlier by the Ministry of Finance Government of India through earlier Notification expiring on 29.07.2020 has been reintroduced from 30.07.2020 onwards to 29.07.2021 for one year with change in applicability of SGD rates vide Notification dated 29.07.2020. The aforesaid extension of Safeguard Duty

was pursuant to Section 8 B of Custom Tariff Act read with Rule 16 of the Safeguard Duty Rules. The Petitioner contended that the aforesaid Notification issued by the Ministry of Finance, GoI in exercise of statutory powers specified and falls within definition of "Law". It also falls within the definition of Indian Government Instrumentality. The imposition of Safeguard Duty has resulted in increase in project cost of the Petitioner. The Petitioner is entitled to be compensated for the additional cost of safeguard duty and IGST paid on it and interest cost on said amount in terms of Article 9 of the PPA with regard to any modification/Change in Safeguard Duty rates payable by it after bid deadlines i.e. 06.09.2018 would amount to Change in Law.

10.6. The Respondent argued that the claim of the Petitioner is based on Notification dated 29.07.2020 which is not qualified as Change in Law for declaration of imposition of Safeguard Duty on imported solar module at the rate of 14.9% for adjustment in tariff.

10.7. The Respondent has also argued that as on bid submission deadline date 06.09.2018, the Safeguard Duty was in existence by the Notification dated 30.07.2018 at the rate of 15% to 25%. Therefore, there could not be Change in Law that could be claimed by the Petitioner. The extended imposed safeguard duty under the Notification dated 29.07.2020 for the period 30.07.2020 to 29.07.2021 has been at lower rate than 25% - 15% prevailing on bid submission date imposed on the import of solar cells from certain specific countries namely China PR, Thailand and Vietnam and developed countries. There is no imposition of safeguard duty on the solar cells from other developing countries provide in Notification No. 19/2016 Customs (N.T.) dated 05.02.2016 issued by Ministry of Finance. It is a commercial decision of the Petitioner to import the solar modules procured from the country in which it is to be made. The commercial decision of the Petitioner cannot be qualified for an additional tariff on the consumers of the State. The bidding documents do not require or mandate the import of equipment from particular country. The bidding documents do not even specify that equipment are to be imported. The Petitioner has chosen to import the solar equipment from particular country

requires to pay additional tariff by the consumer than if the equipment import from the specified countries where such safeguard duty is not imposed, it is not burdensome on the Respondent and consumers at large.

10.8. As the Respondent has also contended that the notification dated 29.07.2020 was not a new introduction of safeguard duty but only the continuation of the safeguard duty, for the period after 30.07.2020. In fact, the rate of safeguard duty was reduced from 15% to 14.9%. The notification dated 29.07.2020 applied from 30.07.2020 without any hiatus on the imposition of safeguard duty.

10.9. The Respondent has contended that the claim of the Petitioner for safeguard duty is not permissible under the guise of import of equipment particulars country as commercial decision as the bidding documents do not specify that the equipment are to be imported. It is necessary to refer the relevant provision of RfS specifying the technical parameters of PV modules and various other components for use in grid connected solar power plant. In this regard relevant provisions of bid documents are reproduced as under:

“Annexure - A: Technical Parameters of PV module and various other components for use in Grid connected Solar Power Plants

All components of the PV plant shall be in accordance with technical specifications given in relevant IS/IEC Standards. The design and commissioning also shall be as per latest IEC/IS standards. The following are some of the technical measures required to ensure quality of the major components used in grid connected solar power projects.

1. PV Module Qualification

The PV modules used in the grid connected solar power Projects must qualify to the latest edition of any of the following IEC PV module qualification test or equivalent BIS standards.

Crystalline Silicon Solar Cell Modules IEC 61215

Thin Film Modules IEC 61646

Concentrator PV modules IEC 62108

In addition, PV modules must qualify to IEC 61730 for safety qualification testing @ 1000V DC or higher. For the PV modules to be used in a highly corrosive atmosphere throughout their lifetime, they must qualify to IEC 61701.

2. Power Conditioners/ Inverters

The Power Conditioners/Inverters of the SPV power plants must conform to the latest edition of IEC/ equivalent BIS Standards as specified below:

<i>Particulars</i>	<i>Details</i>
<i>Efficiency Measurements</i>	<i>IEC 61683</i>
<i>Environmental Testing</i>	<i>IEC 60068-2/ IEC 62093</i>
<i>Electromagnetic Compatibility (EMC)</i>	<i>IEC 61000-6-2, IEC 61000-6-4</i>
<i>Electrical Safety</i>	<i>IEC 62103/ 62109-1&2</i>
<i>Protection against Islanding of Grid</i>	<i>IEEE1547/IEC 62116/ UL1741 or equivalent EN/BIS Standards</i>
<i>LVRT Compliance</i>	<i>As per the latest GERC/ CERC Guidelines/ Order/ Regulations</i>
<i>Grid Connectivity</i>	<i>Rated GERC/CERC Regulations (including LTVR compliance) and Grid Code as amended and revised from time to time.</i>
<i>Rated capacity</i>	<i>Nominal/ Rated output power of the inverter (if different power ratings are mentioned at different temperatures, then power rating at 50° C shall be considered) in kW will be considered) in KW will be consider as inverter rated capacity as inverter rated capacity.</i>

3. Cables and connectors:

All cables and connectors for used for installation of solar field must be of solar grade which can withstand harsh environment conditions for 25 years from the SCOD of the project and voltages as per latest IEC standards. (Note: IEC Standard for DC cables for PV systems is under development. It is recommended that in the interim, the Cables of 600- 1800 Volts DC for outdoor installations should comply with the EN50618/ TUV 2pfg 1169/08/07 or equivalent IS for service life expectancy of 25 years).

4. Other Sub-systems/Components

Other subsystems/components used in the SPV power plants (Cables, Connectors, Junction Boxes, Surge Protection Devices, etc.) must also conform to the relevant international/national Standards for Electrical Safety besides that for Quality required for ensuring Expected Service Life and Weather Resistance

5. Authorized Test Centres

The PV modules / Power Conditioners deployed in the power plants must have valid test certificates for their qualification as per above specified IEC/ BIS Standards by one of the NABL Accredited Test Centres in India. In case of module types/ equipment for which such Test facilities may not exist in India at present, test certificates from reputed ILAC Member body accredited Labs abroad will be acceptable.

6. Warranty

a. PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than 90% at the end of 10 years and 80% at the end of 25 years from the COD of the project.

b. The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.

c. The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.

d. The Inverters/PCUs installed in the solar power plant must have a warranty for 5 years.

7. Identification and Traceability

Each PV module used in any solar power Project must use a RF identification tag. The following information must be mentioned in the RFID used on each module (This can be inside or outside the laminate, but must be able to withstand harsh environmental conditions):

- i) Name of the manufacturer of PV Module*
- ii) Name of the Manufacturer of Solar cells*
- iii) Month and year of the manufacture (separately for solar cells and module)*
- iv) Country of origin (separately for solar cells and module)*
- v) I-V curve for the module at Standard Test Condition (1000 W/m², AM 1.5, 250C)*
- vi) Wattage, I_m, V_m and FF for the module*
- vii) Unique Serial No. and Model No. of the module*
- viii) Date and year of obtaining IEC PV module qualification certificate*
- ix) Name of the test lab issuing IEC certificate*
- x) Other relevant information on traceability of solar cells and module as per ISO 9000*

Site owners would be required to maintain accessibility to the list of Module IDs along with the above parametric data for each module.

8. Performance Monitoring:

All grid solar PV power projects must install necessary equipment to continuously measure solar radiation, ambient temperature, wind speed and other weather parameters and simultaneously measure the generation of DC power as well as AC power generated from the plant. They will be required to submit this data to GUVNL and MNRE or GEDA on line and/or through a report on regular basis every month for the entire duration of PPA. In this regard they shall mandatorily also grant access to GUVNL and MNRE or GEDA to the remote monitoring portal of the power plants on a 24X7 basis.

9. Safe Disposal of Solar PV Modules:

The Bidder will ensure that all Solar PV modules from their plant after their 'end of life' (when they become defective/ non-operational/ non-repairable) are disposed in accordance with the "e-waste (Management and Handling) Rules, 2011" notified by the Government and as revised and amended from time to time.

The above specifications state that Solar PV modules used in the project must qualify latest edition of any of the following IEC PV module qualification test or equivalent BIS standards. (i)Crystalline Silicon Cell Modules – IEC 61215 (ii) Thin film modules – IEC 61646, (iii) Concentrator PV modules – IEC 62108. In addition to above solar PV modules must qualify to IEC 61730 and IEC – 61701.

- 10.10. The above specifications state that Solar PV modules used in the project must qualify latest edition of any of the following IEC PV module qualification test or equivalent BIS standards. (i)Crystalline Silicon Cell Modules – IEC 61215 (ii) Thin film modules – IEC 61646, (iii) Concentrator PV modules – IEC 62108. In addition to above solar PV modules must qualify to IEC 61730 and IEC – 61701.
- 10.11. Thus, the above parameters are silent about the solar PV modules and other components for use in grid connected solar power plants utilized by the project developer. The module, Power Conditioners or inverter/cable and connectors etc. provided qualification to be utilized be of any of IEC qualification tests/BIS standards specification. Thus, the bid documents provide rights to the project developer to procure the equipment from any of the country to set up and operationalize the plant and generate electricity be supplied to the Respondent (power procurer). Thus, RfS does not provide that which types of solar modules from which manufacturer or which country made solar modules or equipment for solar PV panel plant be procured.
- 10.12. Similarly, the draft PPA and the PPA executed between the parties do not specify that the utilization of solar module by the project developers should be of the particular type and country made. It is therefore, necessary to refer the relevant provisions of the PPA stating power producer obligation.

The Article 3 which states regarding obligations of power producer is reproduced below:

“ARTICLE 3: Obligations

3.1 Obligations of the Power Producer:

- (i) The Power Producer shall obtain all statutory approvals, clearances and permits necessary for the Project at his cost in addition to those Approvals as listed in Schedule 2.*
- (ii) The Power Producer shall obtain financial closure within twelve (12) months from date of execution of PPA.*

The Power Producer will have to submit the required documents (as listed out in Schedule 3) to GUVNL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, GUVNL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

An extension for the attainment of the financial closure can however be considered by GUVNL, on the sole request of the Successful Bidder, on advance payment of extension charges of Rs. 10,000/- per day per MW plus GST @ 18%. In case of any delay in depositing this extension charge, the Successful Bidder has to pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI MCLR (1Year).

This extension will not have any impact on the SCOD. Any extension charges paid so, shall be returned to the Power Producer without any interest on achievement of successful commissioning within the SCOD on pro-rata basis, based on the Project Capacity commissioned on SCOD. However, in case of any delay in commissioning of the project beyond the Scheduled Commissioning Date, the amount as deposited above by the Power Producer shall not be refunded by GUVNL.

(iii) *The Power Producer shall construct, operate and maintain the Project during the term of PPA at his cost and risk including the required Interconnection Facilities and in close co-ordination with GETCO/CT's feasibility.*

(iv) *The Power Producer shall sell all available capacity from identified Solar Photovoltaic Grid-Interactive Power Plants to the extent of contracted capacity on first priority basis to GUVNL and not to sell to any third party.*

a) *Criteria for Generation: The Power Producer shall maintain generation so as to achieve annual CUF within + 10% and -15% of the contracted CUF till the end of 10 years from COD, subject to the annual CUF remaining minimum of 15%, and within +10% and -20% of the contracted annual CUF thereafter till the end of the PPA duration of 25 years. The lower limit will, however, be relaxable by GUVNL to the extent of non-availability of grid for evacuation which is beyond the control of the Power Producer. The annual CUF will be calculated every year from 1st April of the year to 31st March next year.*

b) *Shortfall in Generation: In case the project generates and supplies energy less than the energy corresponding to the minimum CUF (Calculation of CUF will be on yearly basis), the Power Producer will be liable to compensate GUVNL for the shortfall in availability below such contracted CUF level at 25% of the PPA Tariff. This will, however, be relaxable by GUVNL to the extent of grid nonavailability for evacuation (beyond the Delivery Point) which is beyond the control of the Power Producer. This compensation shall be applied to the amount of shortfall in generation during the Contract Year.*

c) *However, this compensation shall not be applicable in events of Force Majeure identified under the PPA with GUVNL, affecting supply of solar power by the Power Producer.*

d) *Excess Generation: In case the availability is more than the maximum CUF specified, the Power Producer will be free to sell it to*

any other entity provided first right of refusal will vest with GUVNL. In case of excess generation, GUVNL shall reserve the right to purchase the excess generation at 75% (seventy-five per cent) of the PPA tariff.

- (v) The Power Producer shall seek approval of GETCO/ CTU in respect of Interconnection Facilities.*
- (vi) The Power Producer shall undertake at its own cost construction/ upgradation of (a) the Interconnection Facilities, (b) the Transmission Lines and as per the specifications and requirements of GETCO/ CTU, as notified to the Power Producer at schedule 1(5).*
- (vii) The Power Producer shall undertake at its own cost maintenance of the Interconnection Facilities, excluding the transmission line beyond the Sending Station as per the specifications and requirements of GETCO/ CTU, as notified to the Power Producer, in accordance with Prudent Utility Practices.*
- (viii) The Power Producer shall operate and maintain the Project in accordance with Prudent Utility Practices.*
- (ix) The Power Producer shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the GoG or its competent statutory authority on the land, equipment, material or works of the Project or on the Electricity generated or consumed by the Project or by itself or on the income or assets owned by it.*
- (x) For evacuation facility and maintenance of the transmission, the Power Producer shall enter into separate agreement with GETCO/ CTU, if applicable.*
- (xi) To procure start up power required for the plant from respective Discom.*
- (xii) Fulfilling all other obligations undertaken by him under this Agreement.”*

Explanation

The aforesaid Article states with regard to obligation of power producer. Article 3.1 (i) states with regard to obtaining all Statutory approvals and permits necessary for the project as listed in Schedule II by power producer.

Article 3.1 (ii) provides that the power producer shall obtain financial closure within 12 months from the date of execution of PPA, it also state that the same needs to provide to GUVNL at least 14 days prior to SCOD of the plant. In case of non-attainment of Financial Closure the successful bidder has to pay extension charges of Rs. 10,000 per MW plus GST on it. Article 3.1 (iii) provides that the obligation of the power producer to construct, operate and maintain the project during the term of PPA at its cost and risk including required inter-connection facility and coordinating with GETCO. Article 3.1 (iv) states that power producer sell the electricity generated from the power plant to GUVNL on priority as is and not to sell to third party sell. It also state criteria for generation for and treatment for shortfall in generation, excess generation and its compensation. Article 3.1 (v) states that it is the duty of power producer to seek approval GETCO/ CTU in respect of interconnection facility. Article 3.1 (vi) state that it is the duty of power producer to construct upgrade the interconnection facility transmission line etc. as per specification of GETCO/CTU. Article 3.1 (vii) states that the power producer hall undertake maintenance of interconnection facility excluding transmission line beyond the sending Substation as per requirement of GETCO /CTU. Article 3.1 (viii) states that the power producer shall operate and maintain the power plant as per the Prudent Utility practice. Article 3.1 (ix) states that it is the responsibility of the power producer for all payment on account of tax, cess, etc. to competent authority on the land equipment material or work of projects or electricity generated or consumed by project or on income or assets owned by it. Article 3.1 (x) states for evacuation facility and maintenance of transmission line, the power producer shall enter with GETCO /CTU. Article 3.1 (xi) states that it is the duty of power producer to procure start up power required for the plant from respective DISCOM. Article 3.1 (xii)

it is state for the fulfillment of all other obligations by the power producer provided under the PPA.

“SCHEDULE 1: Parameters and Technical Limits of Supply

1. Electrical Characteristics

o Three phase alternating current

o Nominal declared frequency: 50.0 Hz

o Final Voltage at Delivery Point: 400/220/132/66 kV

Short circuit rating: As a part of the detailed design process, the Power Producer shall calculate the short circuit rating (minimum and maximum), and supply this information to the GUVNL

Note: The tolerances & Electrical characteristics variations and Basic Insulation level will be as per relevant grid code and CEA standards

1. Quality of Service

The Power Producer shall be responsible for the delivery of energy conforming Performance Standards for Transmission and Bulk Supply as approved by GERC. The maximum current and voltage waveform distortion shall be in accordance with the limits prescribed under Central Electricity Authority (Grid Standards) Regulations 2010, as amended from time to time.

2. Power Factor

The Power Producer shall maintain the Power Factor as per the prevailing GERC regulations and as may be stipulated / specified by GETCO from time to time. The Power Producer shall provide suitable protection devices, so that the Electric Generators could be isolated automatically when grid supply fails.

Connectivity criteria like short circuit level (for switchgear), neutral Grounding, fault clearance time, current unbalance (including negative and zero sequence currents), limit of harmonics etc. shall be as per Grid Code.

Technical Limits of Voltage

- (i) *The nominal steady state electrical characteristics of the system are as follows:*
- a) *Three phase alternating current at 50 Hertz plus or minus 0.5 Hertz*
 - b) *Nominal voltage of 66 KV and above with + 10% to - 12.5% variation*
- (ii) *The Project shall be designed and capable of being synchronized and operated within a frequency range as per relevant Grid Code and voltage of 66 KV and above*
- (iii) *Operation of the Project outside the nominal voltage and frequency specified above will result in reduction of power output consistent with generator capability curves.*

5. Specification of Electrical Energy Delivery

1. *The generation voltage from the Solar Photovoltaic Grid Interactive Power Project of Power Producer is 66 KV and above. It uses unit connection of generator, generator transformer and unit transformer.*
2. *The generated power at 11 KV / 33 KV / 66 KV will be stepped up to 66 KV and above at the Project Site and connected 66 KV and above for the purpose of interconnection with the Grid System."*

From the above provisions of the PPA, it is clear that the procurement of material including the solar modules, inverters, etc. be at discretion of the Petitioner power producer. It is not restrained in any manner that the power producer shall require to procure the material of particular country or State. The limitation provided in technical parameters as specified in schedule – I with regard to some technical aspects of power supply.

Explanation:

The aforesaid Schedule state parameters and limits of supply. Clause I of the

aforesaid schedule state with regard to electricity characteristics short circuit relating, quality of service, power factor, technical standards for connectivity short circuit level etc. specification of electrical energy dealing with etc. Annexure A of aforesaid schedule state with regard to technical parameters of PV module and various other components for use in Grid connected Solar Power Plants. Thus, aforesaid schedule state with regard to technical parameters with regard to plant and solar modules etc. connected with plant.

- 10.13. From the above provisions of the PPA, it is clear that the procurement of material including the solar modules, inverters, etc. are at the discretion of the Petitioner power producer. It is not restrained in any manner that the power producer shall require to procure the material of particular country or State. The limitation provided in technical parameters as specified in schedule – I is with regard to some technical aspects of power supply.
- 10.14. Thus, from the above provisions of PPA and bid documents it is clear that the choice of procurement of material etc. is dependent upon decision on the Bidder/Project developer. The project developers if any while bidding in the competitive bidding process considered to procure the material from any of the country with consideration of existing law and later on any change in such law affect the project cost of the bidder shall not be deprived from the rights and obligations agreed between the parties. Hence, the contention of the Respondent that it is a commercial decision of the Petitioner to procure the equipment/materials while bidding in the bidding process and it is not a ground for additional tariff payable by the Respondent and consumers is not valid. Hence, the same is not legal and valid, and therefore it is rejected.
- 10.15. In the present case the issue arose that what is “Change in Law” agreed between the parties and whether there is Change in Law or not in terms of the PPA dated 12.11.2018 executed between the Petitioner and the Respondent. Hence, the relevant Article 9.1 and 9.2 of the PPA are referred to and reproduced below:

“ARTICLE 9: Change in Law

9.1 Definition

9.1.1 "Change in Law" shall refer to the occurrence of any of the following events after the Bid Deadline.

- 1. The enactment, bringing into effect, adoption, promulgation, amendment, modification or repeal, of any statute, decree, ordinance or other law, regulations, notice, circular, code, rule or direction by Governmental Instrumentality or a change in its interpretation by a Competent Court of law, tribunal, government or statutory authority or any of the above regulations, taxes, duties charges, levies etc. that results in any change with respect to any tax or surcharge or cess levied or similar charges by the Competent Government on the generation of electricity (leviable on the final output in the form of energy) or sale of electricity.*
- 2. Introduction / modification / changes in rates of safeguard duty and/or antidumping duty which has direct effect on the Project cost.*

9.2 Relief for Change in Law

9.2.1 In case Change in Law on account of 9.1.1 (a) above results in the Power Producer's costs directly attributable to the Project being decreased or increased by one percent (1%), of the estimated revenue from the Electricity for the Contract Year for Which such adjustment becomes applicable or more, during Operation Period, the Tariff Payment to the Power Producer shall be appropriately increased or decreased with due approval of GERC.

9.2.2 In case of Change in Law on account of 9.1.1 (b) above, the Power Producer shall be allowed an increase / decrease in tariff of 1 paise / unit for every increase / decrease of Rs. 2 Lakh per MW in the Project Cost which shall be allowed upon submission of proof of payment made by the Power Producer towards safeguard duty and/or anti-dumping duty to the concerned Authority and with due approval of GERC.

9.2.3 The Power Procurer / GUVNL or the Power Producer, as the case may be, shall provide the other Party with a certificate stating that the adjustment in the Tariff Payment is directly as a result of the Change in Law and shall provide supporting documents to substantiate the same and such certificate shall correctly reflect the increase or decrease in costs.

9.2.4 The revised tariff shall be effective from the date of such Change in Law as approved by GERC. the Parties hereto have caused this Agreement to be executed by their fully authorized officers, and copies delivered to each Party, as of the day and year first above stated.”

- 10.16. Article 9.1.1 (a) states that any enactment, bring into effect, adoption, promulgation, amendment, modification or repeal of any statute, decree, ordinance or other law, regulations, notice, circular, code, rule or direction by Government instrumentality, or (ii) Repeal, of any statute, decree, ordinance, or (iii) Other law, Regulations, notice, circular, code, rule or (iv) directions by Government Instrumentality or (v) a Change in its interpretation by a competent Court of Law, Tribunal, Government or Statutory Authority or any of above Regulations, taxes, duties, charges, levies etc. that results in any change with respect to (a) any tax or (b) surcharge or (c) cess levied or similar charges by the competent Government on generation of electricity (leviable or final output in the form of energy) or (d) sale of electricity, qualify as Change in Law.
- 10.17. Article 9.1.1 (b) provides that introduction/modification/changes in rates of safeguard duty and/or anti-dumping duty which has direct effect on the project cost is qualified as Change in Law.
- 10.18. Article 9.2.1 states that in case of “Change in Law” occurred on account of Article 9.1.1 (a) resulted the power producer cost be increased or decreased by 1% of the estimated revenue from electricity for the contract year for which adjustment become applicable during Operation Period, the tariff payment to the power producer shall be appropriately increased or decreased with approval of the Commission.

- 10.19. Article 9.2.2 provides that in case of “Change in Law” on account of Article 9.1.1 (b) of the aforesaid PPA the power producer shall be allowed an increase/decrease in tariff of 1 paise/unit for every increase/decrease of Rs. 2 lakhs/MW in the project cost allowed upon submission of proof of payment made by power producer towards safeguard duty and/or antidumping duty to the concerned authority with approval of this Commission.
- 10.20. Article 9.2.3 of the PPA provides that the power producer or procurer shall provide other party all supporting documents to substantiate its claim of “Change in Law” with certificate stating that the adjustment in tariff payment is directly as a result of Change in Law and it reflect as increase or decrease in costs.
- 10.21. Article 9.2.4 provides that the revised tariff shall be effective from the date of Change in Law approved by this Commission, i.e. GERC.
- 10.22. Thus, the aforesaid provisions provides about the qualification of ‘Law’, ‘Change in Law’ and ‘Relief Permissible’ in “Change in Law” if any occurred subject to approval of this Commission.
- 10.23. The claim of the Petitioner in the present case is that the extension and introduction of Safeguard Duty (SGD) from 30.07.2020 by notification dated 29.07.2020 by the Ministry of Finance is through different rate of safe guard duty than the Safeguard Duty (SGD) rate specified vide Notification dated 30.07.2018 is qualified as Change in Law. The Respondent contended that safeguard duty and different rates on solar PV cells and modules were higher when the bid was submitted by the Petitioner, which were reduced later on. Hence, according to the Respondent there is no “Change in Law” occurred.
- 10.24. It is undisputed between the parties that there was Notification No. 01/2018 – Custom (SG) dated 30.07.2018 notified by the Ministry of Finance, Department of Revenue, state that the Safeguard Duty (SGD) on subject goods falling under

heading 8541 or tariff items 8541 40 11 of the first schedule to the Custom Tariff Act, 1975 for the period of 2 years from date of Notification i.e. 30.07.2018 to 29.07.2020 at the rate specified in the said Notification. The aforesaid Notification issued in exercise of power conferred by sub-section (1) of Section 8 B of the Customs Tariff Act read with Rules 12, 14 and 17 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 and after considering the finding of Director General of Trade Remedies the Safeguard Duty was imposed at following percentage.

10.25. On 30.07.2018 Ministry of Finance ("MoF") issued Notification bearing No. 01/2018-Customs (SG) ("Notification 15 of the dated 30.07.2018") and imposed Safeguard Duty on solar cells when imported into India, particularly from China PR and Malaysia. The Safeguard Duty, varying from 25% to 15% has been levied for a period of two years commencing from 30.07.2018 till 29.07.2020.

10.26. The said Notification No. 1/2018 – Custom (SG) Notification No.15 of dated 30.07.2018 reads as under:

"[...] hereby imposes on subject goods falling under heading 8541 or tariff item 8541 40 11 of the First Schedule to the Customs Tariff Act, when imported into India, a safeguard duty at the following rate, namely:

- (a) 25% ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.07.2018 to 29.07.2019 (both days inclusive);*
- (b) 20% ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.07.2019 to 29.01.2020 (both days inclusive); and*
- (c) 15% ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30.01.2020 to 29.07.2020 (both days inclusive)."*

- 10.27. The said Notification states that it shall apply to import of subject Goods from countries notified as developing countries vide Notification No. 19/2016-Custom (N.T.) dated 15.02.2016 except China PR and Malaysia.
- 10.28. Thus, the aforesaid Notifications state that the imposition of Safeguard Duty on the item from the countries specified as developing countries vide Notification No. 19/2016 – Customs (N.T.) dated 5.02.2016 except, i.e. China PR and Malaysia. The rate of safeguard duty applied at different rates for different time varying from 25% to 15% for the period from 30.07.2018 to 29.07.2020 (both days inclusive) first para state clearly that safeguard duty is for the period of 2 years and thereafter, no clarity about whether any safeguard duty is imposed on imported solar modules or not and what is its rate if imposed of safeguard duty. Thus, it is clear that there is no safeguard duty applicable on the import of solar cells on or after 30.07.2020 as per notification dated 30.07.2021.
- 10.29. The said notification is silent about the applicability of safeguard duty after 29.07.2020 on qualified items specified in the said Notification. Thus, legal status with regards to safeguard duty applicable on import of subject good from Notified as developing countries prevailing on bid deadline was clear that it is applicable upto 29.07.2020.
- 10.30. The RfP issued by the Respondent on 28.06.2018 for inviting bids for 500 MW grid connected solar power project set up and supply power generated from it to the Respondent by interested bidders. The bid deadline date was 06.09.2018. The bid was submitted by the Petitioner on 06.09.2018 and participated in the e-reverse bidding on 17.09.2018. Thus, it is clear that on bidding date there was notification from Ministry of Finance, Department of Revenue, regarding Levy of Safeguard Duty which provide for applicability of Safeguard Duty on the Goods/Cells/Solar PV modules procured from defined developing countries in the said Notification. It was also provided that the different rates of safeguard duty varying between 25% to 15% were applicable during different period were applicable on the import of specified Goods. The said Notification also provided that the imposition of Safeguard Duty was applicable during the

period 30.07.2018 to 29.07.2020 (both days inclusive). It is also clear that as per the above Notification whether the SGD specified in above Notification will be continue or not and if continue what is rate of SGD etc. are not available on 30.07.2018 to till the extension of SGD reintroduced vide Notification dated 29.07.2020 by the Ministry of Finance, GoI.

10.31. Thus, it is clear that the aforesaid Safeguard Duty was applicable for the period from 30.07.2018 to 29.07.2020. There was no notification from the Ministry of Finance, Department of Revenue, GoI with regards to applicability of Safeguard Duty, its rates based on the specified Rules of the first schedule to Custom Tariff Act applicable after 29.07.2020, except Notification dated 30.07.2018. Hence, there was no rates specified for imposition of safeguard duty on imported Goods, i.e. "Solar Cells whether or not assembled in modules or panels" specified in the aforesaid Notification dated 30.07.2018 of the Ministry of Finance for solar modules if imported after dated 29.07.2020.

10.32. It is also necessary to refer to Section 8 B of the Custom Tariff Act with Rules 12, 14, 16, 17 and 18 of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997, which reads as under:

“

SECTION 8B. Power of Central Government to impose safeguard duty. —
(1) If the Central Government, after conducting such enquiry as it deems fit, is satisfied that any article is imported into India in such increased quantities and under such conditions so as to cause or threatening to cause serious injury to domestic industry, then, it may, by notification in the Official Gazette, impose a safeguard duty on that article :

Provided that no such duty shall be imposed on an article originating from a developing country so long as the share of imports of that article from that country does not exceed three per cent or where the article is originating from more than one developing countries, then, so long as the aggregate of the imports from developing Countries each with less than

three percent import share taken together does not exceed nine per cent of the total imports of that article into India :

Provided further that the Central Government may, by notification in the Official Gazette, exempt such quantity of any article as it may specify in the notification, when imported from any country or territory into India, from payment of the whole or part of the safeguard duty leviable thereon.

(2) The Central Government may, pending the determination under subsection (1), impose a provisional safeguard duty under this sub-section on the basis of a preliminary determination that increased imports have caused or threatened to cause serious injury to a domestic industry:

Provided that where, on final determination, the Central Government is of the opinion that increased imports have not caused or threatened to cause serious injury to a domestic industry, it shall refund the duty so collected:

Provided further that the provisional safeguard duty shall not remain in force for more than two hundred days from the date on which it was imposed.

(2A) Notwithstanding anything contained in sub-section (1) and sub-section (2), a notification issued under sub-section (1) or any safeguard duty imposed under sub-section (2), 7 [shall not apply to articles imported by a hundred per cent. export-oriented undertaking or a unit in a special economic zone unless,—

(i) specifically made applicable in such notifications or such impositions, as the case may be; or

ii) the article imported is either cleared as such into the domestic tariff area or used in the manufacture of any goods that are cleared into the domestic tariff area and in such cases safeguard duty shall be levied on that portion of the article so cleared or so used as was leviable when it was imported into India.]

*Explanation. - For the purposes of this section, the expressions “hundred per cent. export-oriented undertaking”, 8 [*] and “special economic zone” shall have the meanings assigned to them in Explanation 2 to sub-section (1) of section 3 of Central Excise Act, 1944 (1 of 1944).*

(3) The duty chargeable under this section shall be in addition to any other duty imposed under this Act or under any other law for the time being in force.

(4) The duty imposed under this section shall, unless revoked earlier, cease to have effect on the expiry of four years from the date of such imposition:

Provided that if the Central Government is of the opinion that the domestic industry has taken measures to adjust to such injury or threat thereof and it is necessary that the safeguard duty should continue to be imposed, it may extend the period of such imposition:

Provided further that in no case the safeguard duty shall continue to be imposed beyond a period of ten years from the date on which such duty was first imposed.

(4A) The provisions of the Customs Act, 1962 (52 of 1962) and the rules and regulations made thereunder, including those relating to the date for determination of rate of duty, assessment, non-levy, short levy, refunds, interest, appeals, offences and penalties shall, as far as may be, apply to the duty chargeable under this section as they apply in relation to duties leviable under that Act.

(5) The Central Government may, by notification in the Official Gazette, make rules for the purposes of this section, and without prejudice to the generality of the foregoing, such rules may provide for the manner in which articles liable for safeguard duty may be identified and for the manner in which the causes of serious injury or causes of threat of serious injury in

relation to such articles may be determined and for the assessment and collection of such safeguard duty.

(6) For the purposes of this section, -

(a) "developing country" means a country notified by the Central Government in the Official Gazette for the purposes of this section;

(b) "domestic industry" means the producers -

(i) as a whole of the like article or a directly competitive article in India; or

(ii) whose collective output of the like article or a directly competitive article in India constitutes a major share of the total production of the said article in India;

....

10. Levy of provisional duty. - The Central Government may in accordance with the provisions of sub-section (2) of section 8B of the Act, impose a provisional duty on the basis of the preliminary findings of the Director General : Provided that such duty shall remain in force only for a period not exceeding two hundred days from the date on which it was imposed

11. Final findings. -

(1) The Director General shall, within 8 months from the date of initiation of the investigation or within such extended period as the Central Government may allow, determine whether,

(a) the increased imports of the article under investigation has caused or threatened to cause serious injury to the domestic industry, and

(b) a causal link exists between the increased imports and serious injury or threat of serious injury.

(2) The Director General shall also give its recommendation regarding amount of duty which, if levied, would be adequate to prevent or remedy serious injury and to facilitate positive adjustment.

(3) The Director General shall also make his recommendations regarding the duration of levy of duty : Provided that where the period recommended is more than one year, the Director General shall also recommend progressive liberalisation adequate to facilitate positive adjustment.

(4) The final findings if affirmative, shall contain all information on the matter of facts and law and reasons which have led to the conclusion.

(5) The Director General shall issue a public notice recording his final findings.

(6) The Director General shall send a copy of the public notice regarding his final findings to the Central Government in the Ministry of Commerce and in the Ministry of Finance.

(c) "serious injury" means an injury causing significant overall impairment in the position of a domestic industry.

(d) "threat of serious injury" means a clear and imminent danger of serious injury.

(1) Every notification issued under this section shall, as soon as may be after it is issued, be laid before each House of Parliament.]"

.....12. Levy of duty. -

(1) The Central Government may, impose by a notification in the Official Gazette, upon importation into India of the product covered under the final finding, a safeguard duty not exceeding the amount which has been found adequate to prevent or remedy serious injury and to facilitate positive adjustment.

(2) If the final finding of the Director General is negative, that is contrary to the prima facie evidence on whose basis the investigation was initiated, the Central Government shall within thirty days of the publication of final findings by the Director General under rule 11, withdraw the provisional duty imposed, if any.

....

.....14. Date of commencement of duty

(1) The Safeguard duty levied under rule 10 or rule 12 shall take effect from the date of publication of the notification, in the Official Gazette imposing such duty.

(2) Notwithstanding anything contained in sub-rule (1), where a provisional duty has been levied and where the Director General has recorded a finding that increased imports have caused or threaten to cause

serious injury to domestic industry, it shall be specified in the notification under sub-rule (1) that such safeguard duty shall take effect from the date of levy of provisional duty.

.....

16. Duration. -

(1) The duty levied under rule 12 shall be only for such period of time as may be necessary to prevent or remedy serious injury and to facilitate positive adjustment.

(2) Notwithstanding anything contained in sub-rule (1) of this rule duty levied under rule 12 shall, unless revoked earlier, cease to have effect on the expiry of four years from the date of its imposition:

Provided that if the Central Government is of the opinion that the domestic industry has taken measures to adjust to such injury or threat thereof and it is necessary that the safeguard duty should continue to be imposed, it may extend the period of such imposition:

Provided further that in no case the safeguard duty shall continue to be imposed beyond a period of ten years from the date on which such duty was first imposed.

17. Liberalization of duty. -

If the duration of the duty levied under rule 12 exceeds one year, the duty shall be progressively liberalized at regular intervals during the period of its imposition.

18. Review. -

(1) The Director General shall, from time to time, review the need for continued imposition of the safeguard duty and shall, if he is satisfied on the basis of information received to him that, -

(i) safeguard duty is necessary to prevent or remedy serious injury and there is evidence that the industry is adjusting positively, it may recommend to the Central Government for the continued imposition of duty.

(ii) there is no justification for the continued imposition of such duty, recommend to the Central Government for its withdrawal:

Provided that where the period of imposition of safeguard duty exceeds three years the Director General shall review the situation not later than the mid-term of such imposition, and, if appropriate, recommend for withdrawal of such safeguard duty or for the increase of the liberalization of duty.

(2) Any review initiated under sub-rule (1) shall be concluded within a period not exceeding 8 months from the date of initiation of such review or within such extended period as the Central Government may allow.

(3) The provisions of rules 5, 6, 7 and 11 shall mutatis mutandis apply in the case of review."

10.33. Section 8(B) (1) of the Custom Tariff Act provides that the Central Government after conducting inquiry if deem fit and satisfy that Article imported to the country of India in such increase quantity and under the condition so as to cause or threatening to cause serious injury to the domestic industries than in that case by notification in official Gazette it can impose safeguard duty on that Article.

10.34. The first proviso to the said Section provides that no safeguard duty shall be imposed on the Article originating from developing country so long as the share of import of that Article from that country does not exceed 3% or where the Article is originating for more than one developing countries than the aggregate of import from developing country each with less than 3% import share taken together does not exceed 9% of the total import of Article into the India.

10.35. The Second Proviso of the said Section provides that the Central Government by Notification in official Gazette may exempt such quantity of any Article as it

may specify in the Notification when imported from any country or territory in to India from payment of whole or part of safeguard duty leviable on it.

- 10.36. Section 8 (B) (2) provides that the Central Government may pending the determination of safeguard duty under sub-section (1) of 8 (B) imposed a provisional safeguard duty under the Section on the basis of preliminary determination that increase imports have caused or threatened to serious injury to the domestic industry.
- 10.37. First proviso of the said Section provides that on final determination if the Central Government is of the opinion that increase import have not caused or threatened to cause serious to a domestic industry it shall refund the duty collected. The second proviso of Section 8 (B) (2) provides that the provisional safeguard duty shall not remained in force for more than 200 days from the date on which it was imposed.
- 10.38. Section 8 (B) (3) provides that the duty chargeable under this Section shall be in addition to any other duty imposed under the Custom Tariff Act or under any other law for the time being in force.
- 10.39. Section 8 (B) (4) provides that the duty imposed under this Section unless revoked earlier cease to have effect on the expiry of four years from the date of such imposition.
- 10.40. The first proviso to Section 8 (B) (4) provides that if the central Government is of the opinion that the domestic industry has taken measures to adjust such injury or threat thereon and it is necessary that safeguard duty should be continued to be imposed, it may extend the period of such imposition.
- 10.41. The second proviso of Section 8 (B) (4) provides that no safeguard duty shall continue to be imposed beyond a period of 10 years from the date on which such duty was first imposed.

- 10.42. Section 8 (B) (5) provides that the Central Government by official notification makes rules for the purpose of this Section which provides for the manner in which Article liable for safeguard duty may be identified and for the manner in which causes of serious injury or causes of threat of serious injury or causes of threat of serious injury in relation to such Article may be determined for the assessment and collection of such safeguard duty.
- 10.43. Section 8 (B) (10) provides that the Central Government may impose provisional duty on the basis of preliminary finding of director general provided that such duty shall remain in force only for a period not exceeding 200 days from the date of which it is imposed.
- 10.44. The Section 8 (B) (11) provides that Director General shall within 8 months from the date of initiation of the investigation or the period as extended by the Central Government may allow, determine about cause or threaten to cause serious injury to the domestic injury. After public hearing by issuing notice and considering the suggestion give its recommendation regarding amount of duty which if levied would be adequate to prevent or remedy or serious injury or to facilitate positive adjustment.
- 10.45. The Director General also issued public notice regarding its final finding and also sent the same to Central Government in the Ministry of Commerce and in the Ministry of Finance.
- 10.46. The notification issued shall as soon as be laid before the house of parliament.
- 10.47. Rule 12 of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 provides regarding levy of duty. The said rule provides that the Central Government imposed safeguard duty based on final finding of Director General. If the final finding of the Director General is negative which is contrary to prima facie evidence on whose basis investigation was initiated the Central Government was withdraw the provisional duty imposed if any.

- 10.48. Rule 14 (1) of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 provides regarding safeguard duty levy under Rule 10 or 12 shall be effective from the date of publication of the notification in official gazette imposing such duty.
- 10.49. Rule 14 (2) of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 provides that under sub-rule (1) of Rule 14 where the Director General has recorded a finding that increase in import cause serious injury to domestic industry. It shall be specified in the Notification under sub-rule of Rule 14 that such safeguard shall take effect from the date of levy of provisional duty.
- 10.50. Sub-Rules (1) of Rule 16 of Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 states with regard to duration for levy of duty specified under Rule 12 for such period of time as may be necessary to prevent or remedy serious injury and to facilitate positive adjustment. Sub rule (2) of Rule 16 states that the levy of duty under Rule 12 shall unless revoked earlier, cease to have effect on expiry of four years from the date of imposition of duty.
- 10.51. The first proviso of the said rules states that if the Central Government is of the opinion that domestic industry has taken measures to adjust injury of threat and it is necessary that the safeguard duty to be continued to be imposed it may extend the period of such imposition.
- 10.52. The Second Proviso of the said rules state that the Safeguard Duty shall not continue to be imposed beyond a period of 10 years from the date on which such duty was first imposed.

Rule 17 states that if the duration of duty levied under Rule 12 exceed one year, the duty shall be progressively liberalized at regular interval during the period of its imposition.

- 10.53. Rule 18 states regarding review done by Director General on imposition of safeguard duty. Sub-rule 1 of 18 state that Director General shall review the need to continue the safeguard duty and shall be satisfied on the basis of information received by him that (i) the safeguard duty is necessary to prevent or remedy, serious injury and there is evidence that the industry is adjudicating positively, it may recommend to the Central Government for continued imposition of duty, (ii) there is no justification for the continued imposition of duty recommended to the Central Government for its withdrawal.
- 10.54. The proviso of the said rule's states that the period of imposition of safeguard duty exceed three years, Director General shall review the situation not later than mid-term of such imposition and if appropriate recommend such withdrawal of safeguard duty for increase of liberalize duty.
- 10.55. Sub-rule (2) of Rule 18 provides that any review initiated under sub-rule (1) shall be concluded within a period not exceeding 8 months from the date of initiation of such review or within such extended period as Central Government may allow.
- 10.56. Sub-rule (3) of Rule 18 states that the provision of Rules 5, 6, 7 and 11 shall mutiatis-mutandis apply in case of review under this rule.
- 10.57. We also note that the Ministry of Finance had issued Notification No. 02/2020 Customs (SG) dated 29.07.2020 and decided to continue imposition of safeguard duty on imported Goods specified vide earlier Notification No. 01/2018 custom (SG) dated 30.07.2018 from countries notified as developing countries vide Notification No. 19/2016-Customs (N.T.) dated 5thFebruary, 2016 except people's republic of China, Thailand and Vietnam in earlier Notification. The relevant portion of the said Notification is reproduced below:

"..... Notification No. 02/2020-Customs (SG) New Delhi, the 29th July, 2020 G.S.R.... (E). - Whereas, the designated authority, vide notification No. 22/1/2020-DGTR, dated the 3rd March 2020, published in the Gazette of

India, Extraordinary, Part I, Section 1, dated the 4th March, 2020, had initiated a review, in the matter of continuation of safeguard duty on imports of “Solar Cells whether or not assembled in modules or panels” (hereinafter referred to as the subject goods) falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), (hereinafter referred to as the Customs Tariff Act) , imposed vide notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 01/2018- Customs (SG) dated the 30th July, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 717 (E), dated the 30th July, 2018; And whereas, in the matter of review of safeguard duty on imports of the subject goods, the designated authority in its final findings, published vide notification No. 22/1/2020 - DGTR, dated the 18th July, 2020, in the Gazette of India, Extraordinary, Part I, Section 1, dated 18th July, 2020 has recommended continued imposition of the safeguard duty on imports of the subject goods, in order to remove injury to the domestic industry.

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (4) of section 8B of the Customs Tariff Act read with rules 12, 14, 17 and 18 of the Customs Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997, after considering the said findings of the designated authority and subject to the provisions of paragraph 2, hereby imposes on subject goods falling under tariff items 8541 40 11 or 8541 40 12 of the First Schedule to the Customs Tariff Act, when imported into India, a safeguard duty at the following rate, namely:-

(a) fourteen point nine per cent. ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30th July, 2020 to 29th January, 2021 (both days inclusive); and

(b) fourteen point five per cent. ad valorem minus anti-dumping duty payable, if any, when imported during the period from 30th January, 2021 to 29th July, 2021 (both days inclusive).

2. Nothing contained in this notification shall apply to imports of subject goods from countries notified as developing countries vide notification No. 19/2016-Customs (N.T.), dated the 5th February, 2016, except People's Republic of China, Thailand and Vietnam."

10.58. The aforesaid Notification issued by Ministry of Finance, Department of Revenue, GoI in exercise of power conferred under (i) sub-sections (1) and (4) of Section 8 B of Custom Tariff Act, 1975 read with (ii) Rules 12, 14, 17 and 18 of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules 1997 and (iii) after considering the finding of designated authority Safeguard Duty has been imposed on imported Goods following under tariff items 8541 40 11 for 8541 40 12 of the first schedule to the Custom Tariff Act when imported into India at the following rates:

(i) Rate of 14.9% ad valorem minus anti-dumping duty payable if any item stated in notification as and when imported during period from 30.07.2020 to 29.01.2021 (both days inclusive).

(ii) Thus, the Notifications is applicable for specific period from 30.07.2020 to 29.07.2021,

(iii) While the imported Goods during 30.01.2021 to 29.07.2021 (both days inclusive) the safeguard duty payable at the rate of 14.5% ad valorem minus anti-dumping duty if any.

10.59. We observe that the Directorate General of Taxpayer Services, Central Board of Excise & Customs in its official web-site www.cbic.gov.in has clarified as under:

"In cases where imported goods are liable to Anti-Dumping Duty or Safeguard Duty, calculation of Anti-Dumping Duty or Safeguard duty would be as per the respective notification issued for levy of such duty. It is also clarified that value for calculation of IGST as well as Compensation Cess shall also include Anti-Dumping Duty amount and Safeguard duty amount."

10.60. We observe that IGST has been levied by the competent authority in compliance with directions issued by the Government of India. In view of the above we are

of the view that in cases where imported goods are liable to Safeguard Duty, the value of IGST levied on the Safeguard duty is also to be allowed. Hence, we hold that IGST levied on the Safeguard duty on the import of machinery and auxiliary equipment is also an event of Change in Law as per Article of the PPA dated 12.11.2018.

- 10.61. In the instant petition, the bid was submitted by the Petitioner on 06.09.2018. PPA was executed between the Petitioner and the GUVNL on 12.11.2018 and the SCoD of the project was 12.08.2020. In terms of the extended SCoD, the Project was required to be commissioned on or before 12.01.2021. The project was commissioned on 29.12.2020. We observe that a fresh safeguard duty was imposed vide Safeguard Duty Notification No. 2/2020-Custom (SG) dated 29.07.2020 w.e.f. 30.07.2020. Therefore, the Petitioner is entitled for compensation on account of Change in Law as per the terms of Article 9 of the PPA due to impugned notifications viz. 2020 SGD Notification.
- 10.62. Thus, the Safeguard Duty imposed on the certain goods by aforesaid Notification dated 29.07.2020 first time and it having different rates for different period as stated above. The said Notification is after the earlier Notification dated 30.07.2018 only.
- 10.63. Considering the aforesaid facts, it is clear that the imposition of Safeguard Duty by Notification dated 30.07.2018 was for a limited period of 2 years from date of Notification to 29.07.2020. Similarly, the Notification No. 21 of 2020 dated 29.07.2020 issued by the Ministry of Finance, Revenue Department, Government of India is a new notification under Custom Tariff Act read with Rules framed under it effective from dated 30.07.2020 to 29.07.2021. Further, the said Notification states about imposition of Safeguard Duty from 30.07.2020 onwards to 29.07.2021 at different rates than rates specified in previous Notification dated 30.07.2018. The said Notification is qualified as introduction in rates of safeguard duty by the statute (Custom Tariff Act and Rules framed under it) after bid submission date i.e. 06.09.2018. The said

Notification is qualified as Change in Law event under Article 9 of the PPA with consideration of following facts:

- i. The Notification dated 30.07.2018 of the Custom Department stating levy of Safeguard Duty at different rates for different period was applicable for imported Goods of “Solar Cells whether or not assemble in modules or panels” (subject goods) during period from 30.07.2018 onwards to 29.07.2020 (both days inclusive). Thus, the applicability of SGD under said Notification expired on 29.07.2020.
- ii. There was no notification for applicability of SGD and its rates on 06.09.2018 (bid submission date) specifying that the Safeguard Duty will be applicable on imported subject Goods including Solar Cells whether or not assembled in Modules from developing country China PR and Malaysia on or after 29.07.2020 onwards for specified period.
- iii. Rule 16 of the Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 specifically provides the duty leviable under Rule 12 shall be only for such period of time as may be specified.
- iv. It also provides that the Rules shall cease to have effect on expiry of four years from the date of imposition. It cannot be extended in any case for period of 10 years.
- v. The provisions of Act and Rules provides that the imposition of Safeguard Duty should be based on the provisions of Act, Rules and finding of Director General of Trade and Remedies on the subject matter. Thus, the imposition of Safeguard Duty is subject to the procedure specified in the Custom Tariff Act, Rules framed under it and decision/finding of the Director General of Trade Remedies.
- vi. In the present case it is undisputed that the imposition of Safeguard Duty on the specified Goods under the Custom Tariff Act at different rate and different period starting from 30.07.2020 to 29.07.2021 was introduced by way of notification dated 29.07.2020 by Ministry of Finance after bid submission date of 06.09.2018.

- vii. The issuance of Notification dated 29.07.2020 shows that the applicability of Safeguard Duty starting from 30.07.2020 by force is a change in law, i.e. after bid submission deadline.
- viii. The Notification dated 29.07.2020 was issued by Ministry of Finance in exercise of statutory power specified and falls within definition of law.
- ix. It was issued by Ministry of Finance; Govt. of India and falls within definition of Indian Government Instrumentality.
- x. As per the provision of Article 9.1.1 (b) of the PPA, any modification/change in the rate of Safeguard Duty after bid submission deadline date qualify as Change in Law.

10.64. It is necessary to refer the relevant portion of the following Judgments in this regard:

i) SASAN Power Ltd. Vs. CERC Para 46

46. It is submitted by the Appellant that in this judgment, this Tribunal has expressly rejected the obligation of any escalable index or indexing of cost of fuel in order to determine the compensation due on account of Change in Law. It is submitted that Sasan ought to be compensated for the difference in the rate of statutory taxes which prevailed as on the cut-off date of the bid and actual rate of statutory taxes which prevail as on date.

ii) GMR Warora Energy Ltd. Vs. MSEDCL Para 34 (x)

“.....

34. From the above it is manifest that the Central Commission has allowed excise duty/clean energy cess/service tax on transportation of coal on account of being came into existence after the cut-off date for Discom/MSEDCL PPAs. Similarly, Swachh Bharat Cess was allowed under both the PPAs as the new enactment was after the cutoff dates.

x. Thus we hold that, the Central Commission has considered that GWEL could not have factored in the costs/change in costs related to excise duty/clean energy

cess/service tax/Swachh Bharat tax as the same were not applicable as on the cut-off date. The imposition/change of the said taxes/duty/cess has resulted in increase in cost of generation for GWEL. We have already held that such imposition/change in taxes/duty/cess qualify for Change in Law event and GWEL is required to be compensated for the same.”

- 10.65. In the aforesaid Judgement/Order it was held by Hon’ble APTEL that Changes in existing taxes and duties qualify as Change in Law. In the present case as stated above there is reintroduce/continue of Safeguard Duty which was applied for period from 30.07.2018 to 29.07.2020 again from 30.07.2020 to 29.07.2021 by way of new Notification dated 29.07.2020 as introduction of Safeguard Duty for aforesaid period at different rate for different time which were not prevailing at the date of bid submission i.e. 06.09.2018.
- 10.66. The contention of the Respondent that the 29.07.2020 Safeguard Duty was in existence by the Notification dated 30.07.2018 for period upto at the rate of 25% to 15% and therefore there is no Change in Law is concerned, the said contention is not acceptable due to following reasons:
- a) The Notification dated 30.07.2018 was for specified period from 30.07.2018 to 29.07.2020 (both days inclusive).
 - b) There is no specified rates and time period for levy of Safeguard Duty on the specified items of the Notification dated 30.07.2018 wherein the levy of Safeguard Duty imposed on the solar modules etc. available on the bid submission dated 06.09.2018. Therefore, in absence of any such Notification consist of period and rate of Safeguard Duty, it is considered as no levy of Safeguard Duty existing on 30.07.2018 for the period 30.07.2020 onwards.
 - c) It is a case of no levy of safeguard duty on 30.07.2020 and onwards on the date of bid submission i.e. 06.09.2018, in absence of any specific notification.
 - d) The Notification dated 29.07.2020 of Ministry of Finance, Revenue Department provides levy of Safeguard Duty from 30.07.2020 to

29.07.2021 first time after bid submission dated 06.09.2018 qualify as introduction of safeguard duty for the specified period at specified rate after bid submission date.

- e) The Respondent contended that the Notification dated 29.07.2020 was not introduction of safeguard duty but only the continuation of Safeguard Duty for the period after 30.07.2020. The Safeguard Duty was reduced from 15% to 14.9%. The notification dated 29.07.2020 applied from 30.07.2020 without any hiatus on the imposition of Safeguard Duty. The aforesaid contentions are not acceptable as it is contrary to the provisions of the Notifications issued under the provisions of Custom Tariff Act and Rules framed under it.
- f) We note that the Notification dated 30.07.2018 specifically provides that the Safeguard Duty shall be applicable for 2 years from the date of Notification i.e. 30.07.2018 to 29.07.2020 (both date inclusive). The said Notification recognized that on 30.07.2018 there is no safeguard duty applicable rate on the 30.07.2020 as the said notification specifically provides the imposition of Safeguard Duty for 2 years from the date of Notification. i.e. 30.07.2018 to 29.07.2020.
- g) Section 8 B of the Custom Act and Rules 12,14, 16 and 17 of Custom Tariff (Identification and Assessment of Safeguard Duty) Rules, 1997 provides that the imposition of Safeguard Duty be permissible after following due process of law where the decision of Director General of Trade Remedies the Safeguard Duty decision is taken in consideration by the Ministry of Finance.
- h) The Director General of Trade had published the Draft Notification/Discussion Paper stating that the existing safeguard duty of Notification 01/2018 would be continued for further period and invited comments/suggestions from stakeholders. The hearing was held on said draft Notification. Thereafter, the Director General of Trade had issued order on said Draft Notification and reconsidered for extension of safeguard duty period at different rate applicable from 30.07.2020 onwards. Based on the recommendation of Director General of Trade the

Ministry of Finance, Revenue Department had issued Notification No. 02 of 2020.

- i) The Director General of Trade Remedies of Safeguard Duty decides the applicability of Safeguard Duty percentage and period after issuance of publication of it and also considering the suggestions on it of the Stakeholders. Thus, the process of Pre-publication and invite comments/suggestions from stakeholder as a prior part of procedure for imposition of Safeguard Duty needs followed prior to issuance of Notification which was not happened in the Case of Notification dated 29.07.2020 after the Notification dated 30.07.2018 for the imposition of Safeguard Duty on goods at different rate and for different period specified in Notification dated 29.07.2020. Thus, the contention of the Respondent that the Notification dated 29.07.2020 was not a new introduction of Safeguard Duty but only continuation of Safeguard Duty is not correct and not acceptable. Therefore, the same is rejected.

10.67. Now, we deal with the relief for Change in Law. As referred above, Article 9.2.2 of the PPA provides for relief on account of imposition/levy of safeguard duty upon submission of proof of payment made out by the power producers, which requires to approve by the Commission.

10.68. We note that the Scheduled Commercial Operation Date (SCOD) specified in the PPA as 12.08.2020 declared by the Petitioner. We also note that the Respondent GUVNL had granted 5 months extension for financial closure as well as SCOD of the project vide its letter dated 25.08.2020. The said extension was granted on account of lock down imposed by the Central Government due to COVID 19 pandemic. It is in line with the extension granted by the MNRE vide notification dated 20.03.2020, 17.04.2020 and 13.08.2020 on account of COVID 19 pandemic. Thus, the Respondent has extended the date for financial closure as well as SCOD on a reason of lockdown period of 25.03.2020 to 24.08.2020.

10.69. The original SCOD of project was 12.08.2020 which was extended upto 12.01.2021 by the Respondent. The Petitioner submitted that the procurement

of Solar Modules etc. was planned for after the expiry of first notification period i.e. after 29.07.2020 as there is no imposition of Safeguard Duty on the Solar Modules etc. procured from the China PR and Malaysia and Other specified countries in the said Notification as per submissions of the Petitioner. The Purchase/Supply Agreements with Longi Solar were executed by the Petitioner and its Parent Company. In terms of supply agreement along with its amendments with aforesaid suppliers of modules was to commence supply only from 01.08.2020 i.e. after the date of Notification dated 29.07.2020 issued by Ministry of Finance as per terms of Supply Agreement.

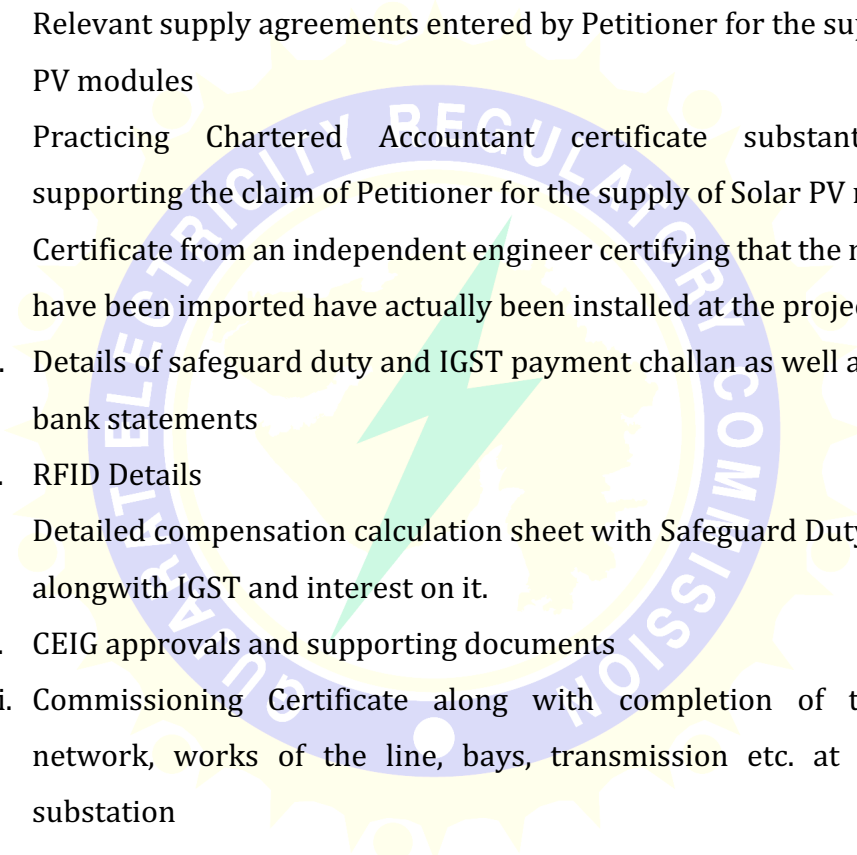
10.70. Considering the above, we are of the view that there is Change in Law occurred in terms of Article 9.1 of the PPA.

10.71. Now we deal with the following issues raised by the Respondent that the Petitioner has not submitted necessary supporting documents to prove and substantiate its claim.

- i. The Petitioner has not placed on record the supply agreement entered into by the Petitioner for the supply of Solar PV Modules, with solar modules supplier.
- ii. It has to place on record actual details of import of modules in the country, date of delivery, bill of entry, etc. to substantiate the impact of Safeguard Duty.
- iii. Information pertaining to original solar module procurement plan.
- iv. Information in relation to whether any benefit due to any reduction in other applicable taxes/duties/cess etc. alongwith supporting documents.
- v. The timeline has been extended under the sale and purchase agreement entered into between Petitioner and solar modules supplier leading to a delay in import of modules after 29.07.2020.

10.72. In response to above, the Petitioner has submitted that it has provided the following documents to substantiate its claim of Safeguard Duty and GST paid by it.

- i. Capacity in DC of solar modules on which safeguard duty is paid.

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- ii. Bill of landing for proof of quantity both the master and house bill of landing.
 - iii. Packing list
 - iv. Invoices of all solar modules imported
 - v. Custom accessed copy of bill of entry
 - vi. Safeguard Duty payment challan to customs evidence payment of duty
 - vii. Customs out of charge order
 - viii. Marine insurance for sea and island transit
 - ix. Copy of LRs for inland transport from port to projects site and Eway bill
 - x. Relevant supply agreements entered by Petitioner for the supply of Solar PV modules
 - xi. Practicing Chartered Accountant certificate substantiating and supporting the claim of Petitioner for the supply of Solar PV modules
 - xii. Certificate from an independent engineer certifying that the modules that have been imported have actually been installed at the project
 - xiii. Details of safeguard duty and IGST payment challan as well as extracts of bank statements
 - xiv. RFID Details
 - xv. Detailed compensation calculation sheet with Safeguard Duty calculation alongwith IGST and interest on it.
 - xvi. CEIG approvals and supporting documents
 - xvii. Commissioning Certificate along with completion of transmission network, works of the line, bays, transmission etc. at connectivity substation
 - xviii. IGST paid on Safeguard Duty
 - xix. Details of interest cost along with details of debt

10.73. In addition to above, the Petitioner has submitted that as regard the contention of the Respondent to submit original solar module procurement plan is concerned it is submitted that there is no need in the RfS or pursuant to the PPA to submit solar module procurement plan.

- 10.74. It is further submitted that the Petitioner has planned to procure the solar modules post 29.07.2020 i.e. after expiry of the Safeguard Duty Notification dated 30.07.2018 which was to expire on 29.07.2020.
- 10.75. It is also submitted by the Petitioner that as per the prevalent industry practices, the supply of solar module was planned closure to the date of commissioning of the project, post completion of land acquisition and major project works. The SCOD of the project was in August 2020. However, upon various extension granted by the Respondent prior to the SCOD, the supply of modules was planned post August/September 2020. This position is clear from the final Purchase Orders for supply of module executed by the parties stating that the supply of module was to commence after 01.08.2020 and thereafter. The Petitioner has submitted the Purchase Order and it's all amendments which clearly indicates the delivery schedule of the solar modules. The Petitioner submitted that since the SCOD of the project got extended from time to time as granted by the Respondent, the delivery of the solar module was also amended through amendments in the Purchase orders. In view of the above, it is clear that the amendments in the purchase orders justify the delivery schedule of the solar modules which are commencing after the 29.07.2020.
- 10.76. It is observed that the Petitioner vide its affidavit dated 30.08.2023 has furnished all the details sought by this Commission in its daily order 10.08.2023. Subsequently, the Respondent has submitted certain queries on 03.01.2024 against the aforesaid affidavit filed by the Petitioner dated 30.08.2023. In response to these queries, Petitioner submitted that all the queries raised by the Respondent in its reply dated 03.01.2024 are merely the clarifications and hence, Petitioner chose not to file any response to the same as all the information are already available on record before this Commission. Also, the Petitioner during the hearing on 05.01.2024, explained in detail each of the queries raised by the Respondent.
- 10.77. It is clear from the above that the Petitioner has provided necessary documentary evidence as per directives of this Commission from time to time.

Hence, the contentions of the Respondent that the Petitioner has not submitted relevant documents on record of the petition is not correct. Hence, the same is not accepted and rejected.

10.78. It is observed that the Petitioner vide its affidavit dated 30.08.2023 has furnished the details sought by this Commission in its daily order 10.08.2023. Subsequently, the Respondent submitted certain queries on 03.01.2024 against the aforesaid affidavit dated 30.08.2023 filed by the Petitioner. In response to certain queries, Petitioner submitted that all the queries raised by the Respondent in its reply dated 03.01.2024 are merely clarificatory in nature and stated that the supporting documents in this regard has already been submitted vide affidavit dated 30.08.2023.

10.79. We note that the Respondent in its reply dated 03.01.2024 stated that in the documents submitted by the Petitioner in terms of the direction issued by this Commission, following documents were not found:

- a. *In regard to documents submitted, it is submitted that as per verification of the submitted documents, it is found that some documents have not provided by the petitioner:*
 - i. *Bank Statement with regards to payment of Safeguard Duty and GST payment is not provided by the petitioner.*
 - ii. *The Packing list of BOE no. 8450929, 8483832, 8491560, 8492336, 8493656, 113138, 9723674 is not provided by petitioner.*
 - iii. *Customs Out of Charge Order against the BOE no. 8944902, 8944903, 113138 is not provided.*
 - iv. *Marine insurance for sea and island transit against the BOE no. 8491560, 8492336, 8493656 is not provided.*
 - v. *E-way Bill against BOE no. 8450929 to 2036257 is not provided.*

- vi. *Copy of LRs for inland transport from port to projects site against BOE no. 113138 is not provided.*
- vii. *Container no. TLLU6881924 of BOE no. 8491560 is not provided.*
- viii. *Container no. UETU5258290 of BOE No. 8483832 is not provided.*
- ix. *Container no. TGHU6526520 of BOE no. 8492336 is not provided.*
- x. *Container no. WBPU7023342 of BOE No. 8493656 is not provided.*

10.80. Thereafter, the instant petition was listed for final argument on 05.01.2024 wherein both the parties made their respective submissions, after which the matter was reserved for order and parties were directed to file their written submissions. Both parties filed their respective submissions.

10.81. The Commission noted that on 12.03.2025, the Petitioner filed an additional affidavit with prayer to place certain documents on record. The Petitioner has stated that the Additional affidavit filed now has been served to the Respondent GUVNL also. The petitioner in the said affidavit stated that during its internal review, Petitioner realized that a few documents relied upon by the Petitioner have not been placed on record inadvertently due to voluminous size of the enclosures submitted along with the compilation.

10.82. We have gone into the contents of the additional affidavit dated 10.03.2025, filed on 12.03.2025. We observed that the documents furnished through this additional affidavit are only supporting documents of the Petitioner's claim. It is also observed that by filing these documents, there is no change in the quantum or nature of the relief sought by the Petitioner. These documents will help in establishing one-to-one correlation with the additional expenses incurred by the Petitioner due to change in law event. Based on the detailed review of the documents placed by the Petitioner, we are of the view that the issues raised by the Respondent with regard to non-submission of certain documents by the Petitioner stands addressed through this additional affidavit.

10.83. In so far as the occurrence of the change in law event is concerned, the factual aspects of the case clearly evidenced that the Petitioner has placed all the

relevant information along with all the necessary documentation to establish the occurrence of change in law event as per the PPA. In view of the same, we observe that the claim of the Petitioner for the Change in law compensation is in order.

- 10.84. Now we deal with the issue raised by the Respondent that the Petitioner would vitiate the sanctity of bidding process as an entity that may have either planned to import from a different country or otherwise import by 30.07.2020 would be bound by the quoted tariff, but the Petitioners commercial decision would lead to higher tariff. It is necessary to refer the relevant provision of the Bidding document and PPA are as under:

“ARTICLE 3: Obligations

3.1 Obligations of the Power Producer:

(i) The Power Producer shall obtain all statutory approvals, clearances and permits necessary for the Project at his cost in addition to those Approvals as listed in Schedule 2.

(ii) The Power Producer shall obtain financial closure within twelve (12) months from date of execution of PPA.

The Power Producer will have to submit the required documents (as listed out in Schedule 3) to GUVNL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, GUVNL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

An extension for the attainment of the financial closure can however be considered by GUVNL, on the sole request of the Successful Bidder, on advance payment of extension charges of Rs. 10,000/- per day per MW plus GST @ 18%.

In case of any delay in depositing this extension charge, the Successful Bidder has to pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI MCLR (1Year).

This extension will not have any impact on the SCOD. Any extension charges paid so, shall be returned to the Power Producer without any interest on achievement of successful commissioning within the SCOD on pro-rata basis, based on the Project Capacity commissioned on SCOD. However, in case of any delay in commissioning of the project beyond the Scheduled Commissioning Date, the amount as deposited above by the Power Producer shall not be refunded by GUVNL.

(iii) The Power Producer shall construct, operate and maintain the Project Interconnection Facilities and in close co-ordination with GETCO/CT's feasibility.

(iv) The Power Producer shall sell all available capacity from identified Solar Photovoltaic Grid-Interactive Power Plants to the extent of contracted capacity on first priority basis to GUVNL and not to sell to any third party.

e) Criteria for Generation: The Power Producer shall maintain generation so as to achieve annual CUF within + 10% and -15% of the contracted CUF till the end of 10 years from COD, subject to the annual CUF remaining minimum of 15%, and within +10% and -20% of the contracted annual CUF thereafter till the end of the PPA duration of 25 years. The lower limit will, however, be relaxable by GUVNL to the extent of non-availability of grid for evacuation which is beyond the control of the Power Producer. The annual CUF will be calculated every year from 1st April of the year to 31st March next year.

f) Shortfall in Generation: In case the project generates and supplies energy less than the energy corresponding to the minimum CUF (Calculation of CUF will be on yearly basis), the Power Producer will be liable to compensate GUVNL for the shortfall in availability below such contracted CUF level at 25% of the PPA Tariff. This will, however, be relaxable by GUVNL to the extent of grid non-availability for evacuation (beyond the Delivery Point) which is beyond the control of the Power Producer. This compensation shall

be applied to the amount of shortfall in generation during the Contract Year.

g) However, this compensation shall not be applicable in events of Force Majeure identified under the PPA with GUVNL, affecting supply of solar power by the Power Producer.

h) Excess Generation: In case the availability is more than the maximum CUF specified, the Power Producer will be free to sell it to any other entity provided first right of refusal will vest with GUVNL. In case of excess generation, GUVNL shall reserve the right to purchase the excess generation at 75% (seventy-five per cent) of the PPA tariff.

(v) The Power Producer shall seek approval of GETCO/ CTU in respect of Interconnection Facilities.

(vi) The Power Producer shall undertake at its own cost construction/ upgradation of (a) the Interconnection Facilities, (b) the Transmission Lines and as per the specifications and requirements of GETCO/ CTU, as notified to the Power Producer at schedule 1(5).

vii) The Power Producer shall undertake at its own cost maintenance of the Interconnection Facilities, excluding the transmission line beyond the Sending Station as per the specifications and requirements of GETCO/ CTU, as notified to the Power Producer, in accordance with Prudent Utility Practices.

(viii) The Power Producer shall operate and maintain the Project in accordance with Prudent Utility Practices.

(ix) The Power Producer shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the Go or its competent statutory authority on the land, equipment, material or works of the Project or on the Electricity generated or consumed by the Project or by itself or on the income or assets owned by it.

(x) For evacuation facility and maintenance of the transmission, the Power Producer shall enter into separate agreement with GETCO/ CTU, if applicable.

(xi) To procure start up power required for the plant from respective Discom.

(xii) Fulfilling all other obligations undertaken by him under this Agreement.”

.....

Explanation of Article 3

The aforesaid Article state with regard to obligation of power producer. Article 3.1 (i) state with regard to obtaining all Statutory approvals and permits necessary for the project as listed in Schedule II by power producer.

Article 3.1 (ii) provides that the power producer shall obtain financial closure within 12 months from the date of execution of PPA, it also state that the same needs to provide to GUVNL at least 14 days prior to SCOD of the plant. In case of non-attainment of Financial Closure the successful bidder has to pay extension charges of Rs. 10,000 per MW plus GST on it. Article 3.1 (iii) provides that the obligation of the power producer to construct, operate and maintain the project during the term of PPA at its cost and risk including required inter-connection facility and coordinating with GETCO. Article 3.1 (iv) state that power producer sell the electricity generated from the power plant to GUVNL on priority as is and not to sell to third party sell. It also state criteria for generation for and treatment for shortfall in generation, excess generation and its compensation. Article 3.1 (v) state that it is the duty of power producer to seek approval GETCO/ CTU in respect of interconnection facility. Article 3.1 (vi) state that it is the duty of power producer to construct upgrade the interconnection facility transmission line etc. as per specification of GETCO/CTU. Article 3.1 (vii) state that the power producer hall undertake maintenance of interconnection facility excluding transmission line beyond the sending Substation as per requirement of GETCO /CTU. Article 3.1 (viii) state that the power producer shall operate

and maintain the power plant as per the Prudent Utility practice. Article 3.1 (ix) state that it is the responsibility of the power producer for all payment on account of tax, cess, etc. to competent authority on the land equipment material or work of projects or electricity generated or consumed by project or on income or assets owned by it. Article 3.1 (x) state for evacuation facility and maintenance of transmission line, the power producer shall enter with GETCO /CTU. Article 3.1 (xi) state that it is the duty of power producer to procure start up power required for the plant from respective DISCOM. Article 3.1 (xii) it is state for the fulfillment of all other obligations by the power producer provided under the PPA.

“SCHEDULE 1: Parameters and Technical Limits Of Supply

1. Electrical Characteristics

o Three phase alternating current

o Nominal declared frequency: 50.0 Hz

o Final Voltage at Delivery Point: 400/220/132/66 kV

Short circuit rating: As a part of the detailed design process, the Power Producer shall calculate the short circuit rating (minimum and maximum), and supply this information to the GUVNL Note: The tolerances & Electrical characteristics variations and Basic Insulation level will be as per relevant grid code and CEA standards

2. Quality of Service

The Power Producer shall be responsible for the delivery of energy conforming Performance Standards for Transmission and Bulk Supply as approved by GERC. The maximum current and voltage waveform distortion shall be in accordance with the limits prescribed under Central Electricity Authority (Grid Standards) Regulations 2010, as amended from time to time.

3. Power Factor

The Power Producer shall maintain the Power Factor as per the prevailing GERC regulations and as may be stipulated / specified by GETCO from time to time. The Power Producer shall provide suitable protection devices, so that the Electric Generators could be isolated automatically when grid supply fails.

Connectivity criteria like short circuit level (for switchgear), neutral Grounding, fault clearance time, current unbalance (including negative and zero sequence currents), limit of harmonics etc. shall be as per Grid Code.

4. Technical Limits of Voltage

(i) The nominal steady state electrical characteristics of the system are as follows:

- a) Three phase alternating current at 50 Hertz plus or minus 0.5 Hertz*
- b) Nominal voltage of 66 KV and above with + 10% to - 12.5% variation*

(ii) The Project shall be designed and capable of being synchronized and operated within a frequency range as per relevant Grid Code and voltage of 66 KV and above

(iii) Operation of the Project outside the nominal voltage and frequency specified above will result in reduction of power output consistent with generator capability curves.

5. Specification of Electrical Energy Delivery

a. The generation voltage from the Solar Photovoltaic Grid Interactive Power Project of Power Producer is 66 KV and above. It uses unit connection of generator, generator transformer and unit transformer.

b. The generated power at 11 KV / 33 KV / 66 KV will be stepped up to 66 KV and above at the Project Site and connected 66 KV and above for the purpose of interconnection with the Grid System.”

Further it is also necessary to refer relevant provisions of RfP stated below:

“Annexure – A: Technical Parameters of PV module and various other components for use in Grid connected Solar Power Plants

All components of the PV plant shall be in accordance with technical specifications given in relevant IS/IEC Standards. The design and commissioning also shall be as per latest IEC/IS standards. The following are some of the technical measures required to ensure quality of the major components used in grid connected solar power projects.

4. PV Module Qualification

The PV modules used in the grid connected solar power Projects must qualify to the latest edition of any of the following IEG PV module qualification test or equivalent standards.

Crystalline Silicon Solar Cell Modules IEC 61215

Thin Film Modules IEC 61646

Concentrator PV modules IEC 62108

In addition, PV modules must qualify to IEC 61730 for safety qualification testing @1000 V DC or higher. For the PV modules to be used in a highly corrosive atmosphere throughout their lifetime, they must qualify to IEC 61701.

9. Power Conditioners/ Inverters

The Power Conditioners/Inverters of the SPV power plants must conform to the latest edition of IEC/ equivalent BIS Standards as specified below:

Efficiency Measurements IEC 61683

Environmental Testing IEC 60068-2/ IEC 62093

Electromagnetic Compatibility (EMC) IEC 61000-6-2, IEC 61000-6-4

Electrical Safety IEC 62103/62109-1&2

Protection against Islanding of Grid Standards LVRT Compliance IEEE 1547/ IEC 62116/ UL1741 or equivalent EN/BIS As per the latest GERC/ CERC Guidelines/ Order/ Regulations

Grid Connectivity Relevant GERC/ CERC Regulations (including LVRT compliance) and Grid Code as amended and revised from time to time.

Rated capacity Nominal/ Rated output power of the inverter (if different power ratings are mentioned at different temperature, then power rating

at 50°C shall be considered in kW will be considered in inverter rated capacity.

10. cables and connectors:

All cables and connectors for used for installation of solar field must be of solar grade which can withstand harsh environment conditions for 25 years from the SCOD of project and voltages as per latest IEG standards. (Note: IC Standard for DC cables for PV systems is under development. It is recommended that in the interim, the Cables of 600-800 Volts DC for outdoor installations should comply with the EN50518/ TUV 2pfg 1169/08/07 or equivalent IS for service life expectancy of 25 years).

11. Other Sub-systems/Components

Other subsystems/components used in the SPV power plants (Cables, Connectors, Junction Boxes, Surge Protection Devices, etc.) must also conform to the relevant international/national Standards for Electrical Safety besides that for Quality required for ensuring Expected Service Life and Weather Resistance

12. Authorized Test Centres

The PV modules / Power Conditioners deployed in the power plants must have valid test certificates for their qualification as per above specified IC/ BIS Standards by one of the NABL Accredited Test Centres in India. In case of module types/ equipment for which such Test facilities may not exist in India at present, test certificates from reputed ILAC Member body accredited Labs abroad will be acceptable.

13. Warranty

- a. PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than*

90% at the end of 10 ears and 80% at the end of 25 years from the COD of the project.

- b. *The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.*
- c. *The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.*
- d. *The Inverters/PCUs installed in the solar power plant must have a warranty for 5 years.*

14. Identification and Traceability

Each PV module used in any solar power Project must use a RF identification tag. The following information must be mentioned in the RFID used on each module (This can be inside or outside the laminate, but must be able to withstand harsh environmental conditions):

- i. Name of the manufacturer of PV Module*
- ii. Name of the Manufacturer of Solar cells*
- iii. Month and year of the manufacture (separately for solar cells and module)*
- iv. country of origin (separately for solar cells and module)*
- v. I-V curve for the module at Standard Test Condition (1000 W/m², AM 1.5 25°C)*
- vi. Wattage, I_m, V_m and FF for the module*
- vii. Unique Serial No. and Model/ No. of the module*
- viii. Date and year of obtaining IEC PV module qualification certificate*
- ix. Name of the test lab issuing IEC certificate*
- x. Other relevant information on traceability of solar cells and module as per ISO 9000*

Site owners would be required to maintain accessibility to the list of Module IDs along with the above parametric data for each module.

15. Performance Monitoring:

All grid solar PV power projects must install necessary equipment to continuously measure solar radiation, ambient temperature, wind speed and other weather parameters and simultaneously measure the generation of DC power as well as AC power generated from the plant. They will be required to submit this data to GUVNL and MNRE or GEDA online and/or through a report on regular basis every month for the entire duration of PPA. In this regard they shall mandatorily also grant access to GUVNL and MINE or GEDA to the remote monitoring portal of the power plants on a 24X7 basis.

16. Safe Disposal of Solar PV Modules:

The Bidder will ensure that all Solar PV modules from their plant after their 'end of life' (when they become defective/ non-operational/ non-repairable) are disposed in accordance with the "e-waste (Management and Handling) Rules, 2011" notified by the Government and as revised and amended from time to time.

Explanation:

The aforesaid Schedule state parameters and limits of supply. Clause I of the aforesaid schedule state with regard to electricity characteristics short circuit relating, quality of service, power factor, technical standards for connectivity short circuit level etc. specification of electrical energy dealing with etc. Annexure A of aforesaid schedule state with regard to technical parameters of PV module and various other components for use in Grid connected Solar Power Plants. Thus, aforesaid schedule state with regard to technical parameters with regard to plant and solar modules etc. connected with plant.

- 10.85. From the above, it is clear that neither bidding documents nor PPA provisions provide that the Solar Modules/panel are to be purchased on or before particular date and from specific country. The aforesaid contentions of the Respondent are not acceptable on following reasons:

1. The bidding documents issued by the Respondent does not provide that the bidder shall require to procure the material consist of solar modules etc. only from certain countries or from domestic manufacturers.
2. Neither the PPA nor the bidding documents provides that the successful bidder shall procure the materials consist of solar modules etc. on or before 29.07.2020 i.e. the dates between the Notification dated 30.08.2018 applicable period i.e. 30.08.2018 to 29.07.2020 (both dates inclusive).
3. The SCOD be required to be proposed by the bidders for the project capacity proposed to be executed by it.
4. The procurement plan of the material works etc. be at the choice of the bidder. Hence, where is the site of project, to when the material be procured, supply of material at site of project, time, EPC contractor, etc. be at the choice of the successful bidder.

10.86. Based on above, the contentions of the Respondent are not acceptable for the above reasons.

10.87. With regards to the contention of the Respondent that the Change in Law obviously has to be same for all and not based on the commercial decision of the Petitioner, we note that the Respondent has kept the provision of Change in Law defining the qualify law and 'Change in Law' conditions after submission of bid documents. The 'Change in Law' is a definition provided in PSA is applicable in the circumstances when the occurrence of such incidence i.e. 'Change in Law'. It does not restrain the bidders from the commercial decision if any taken by it with consideration of prevailing law as per the PSA on bid submission date which will change later on i.e. after bid submission date. Hence, the aforesaid contention of the Respondent is not acceptable and rejected.

10.88. Now we deal with the documents in support of the 'Change in Law' submitted by the Petitioner on record.

10.89. The Petitioner has submitted that on 17.05.2019, a Contract for Supply of Goods and Equipment for Solar Power Generating System was entered between the Petitioner and Adani Green Energy Limited, a group company of the Petitioner. Pursuant to the same, a Master Module Supply Agreement was entered between Adani Green Energy Limited and Longi Solar Technology Company Limited, a company registered and operating under the laws of People's Republic of China, on 16th October 2019 for the sale of photovoltaic modules. It is submitted that the delivery of the solar modules under the said agreement were to be made as per the delivery schedule mentioned in the purchase orders to be placed by the Petitioner and Adani Green Energy Limited. Further, under the aforesaid agreements, a purchase order for photovoltaic modules were placed with Longi by Adani Green Energy Limited on 16th December 2019 which was amended on 18th May 2020 and 21st August 2020. Subsequently, another purchase order for the modules was placed by the Petitioner with Longi on 18th August 2020 which was amended on 27th October 2020. Pursuant to the purchase orders placed and the amendments made thereto by the Petitioner and Adani Green Energy Limited, the solar photovoltaic modules were despatched by the Longi. It was submitted by the Petitioner that at the time of despatch, Longi used to issue invoices for the corresponding quantities of the modules despatched. Further, the carrier had also issued Bills of Lading at the time of loading of the solar modules. It was further submitted by the Petitioner that the solar photovoltaic modules arrived in India after 29th July 2020, i.e. the date on which the 2018 Safeguard Duty Notification was to end and therefore, Safeguard Duty was paid by the Petitioner on the same as per the 2020 Safeguard Duty Notification. With consideration of details furnished by the Petitioner and submission on it of the Respondent and on verification of the same it is observed that the Petitioner has provided certain relevant Bills of Entry ("BoE") to substantiate that the modules actually arrived in India after 29th July 2020 and that the Petitioner has paid the Safeguard Duty on the same. The Petitioner further submitted that it has engaged the Container Handling Services for transportation of the said photovoltaic modules from the port to the Project site in Village Khirsara in Kutch District. The Lorry Receipts issued by the said service provider also establish that the photovoltaic modules were

transported from the port after 29th July 2020. The details of the same are stated in Annexure – I with this Order in following format:

Sr. No.	Name of Seller	Name of Purchaser	Sale and Purchase Agreement No.	Sale and Purchase Agreement date and Amendment date if any	Quantum of the modules capacity	Name of Site Project	Shipment date	Delivery deadline at point of destination (Arrival dates)	Actual Shipment date	Actual date of import of Modules at on port (Mundra)

10.90. From the aforesaid details it seems that the modules were purchased by the Petitioner from the sellers on different dates and the delivery dates of the modules agreed in sale and purchase agreements were different and such dates were after 30.07.2020.

10.91. The Petitioner has submitted the details of safeguard duty IGST etc. paid by the Petitioner reflected in bill of entry etc., invoice and valuation details, duties, additional details, other compliance and declaration with regard to import of items reflected in bills of entry wherein various details pertaining to import of materials provided, it also consist of the details of item duties and other duties payable on such items imported by the parties. The details of aforesaid documents are stated in Annexure – II with this Order consists of following details:-

Transaction Parties			Bill of Entry	Custom Duty Details					Payment Details			Invoice Details				Item Details		
Sr. No.	Supplier Name & Address	Buyers name & Address	No.	Total Assess Value	Safe Guard Duty (SGD)	IGST	Total Duty (SGD + IGST)	Interest	Total Amount	Challan No	Paid on	Amount	Invoice No	Invoice Date	Invoice Amount	Currency	Description	Quantity (Nos.)

10.92. The Petitioner has submitted e-Way Bill details issued for transportation of the material from Mundra Port to the project site by the Petitioner with road transportation details. It is also necessary to verify the same with the transporter, bill/challan copy. The details of aforesaid documents are stated in Annexure - III with this Order consists of following details:

Sr. No.	E-Way Bill No	Containers (Nos.)	Documents Details i.e. Bill of Entry	Address Details		Product Name	Qty	Taxable Amount	IGST Amount	Transaction Details	Vehicle Details							
				From	To						Nos.	SGD @ 14.09%	5%	Vehicle No.	Vehicle / Transport Document No. & Date	Date	From	Entered Date

Only) on the material utilized as additional duty and taxes for the development of the said Project.

This is to certify that M/s Adani Solar Energy Kutchh Two Pvt. Ltd. (SPV of Adani Green Energy Ltd.) has complied with all the norms as per 'Safe Guard Duty Notification' and 'GST laws' and amount claimed above is correct as per the effective taxes and duties.

This certificate is issued on specific requirement of the company's management and we have relied on the internal allocation toward project done by the management and other information and explanation given to us and document submitted to us and we owe no financial or other liability in respect of the same to anyone relying on this certificate except our client.

*For,
Hemangi & Associates
Chartered Accountants
FRN 145225W*

*Hemangi Mulaokar
Partner
M.No - 127083
UDIN- 21127083AAAAIC9576*

Date: 26/03/2021

Place: Ahmedabad

The above certificate certifying the claim of the Petitioner that the 345620 numbers of Solar modules that were imported were the ones were utilised in its Project and the payment of Safeguard Duty of **Rs. 33,41,59,530/-** (Rupees Thirty Three Crores Forty One Lakhs Fifty Nine Thousand Five Hundred and Thirty only) and IGST of Rs. 1,67,07,967/- (Rupees One Crore Sixty Seven Lakhs Seven Thousand Nine Hundred & Sixty Seven only).

- 10.95. Moreover, the Petitioner has also submitted certificate dated 13.11.2021 by the Empanelled Chartered Engineer of the MNRE which read as under:

CERTIFICATE

T O WHOM SO EVER IT MAY CONCERN

REG: M/s Adani Solar Energy Kutchn Two Pvt. Ltd. (Earlier known as "Gaya Solar Bihar Private Limited", SPV of Adani Green Energy Limited)

I, Ravinder Kumar Khera, Empaneled Chartered Engineer of MNRE, on the basis of documents for supply of solar Module and other relevant records maintained and furnished to us by M/s Adani Solar Energy Kutchn Two Pvt. Ltd. (Earlier known as "Gaya Solar Bihar Private Limited", SPV of Adani Green Energy Limited.) certify that the material as per the attached Annexure – A (Invoice wise details) were procured and utilized for its 100 MW Solar power Plant developed at Taluka: Anjar, Dist.: Kutchn in the state of Gujarat.

The said Materials have been procured by payment of applicable Safeguard Duty and additional IGST incurred due to imposition of the safeguard duty (SGD).

This is to certify that M/s Adani Solar Energy Kutchn Two Pvt. Ltd. (Earlier knows as "Gaya Solar Bihar Private Limited", SPV of Adani Green Energy Ltd.) has complied with all the norms as per 'Safe Guard Duty Notification' and 'GST laws and amount claimed above is correct as per the effective taxes and duties.

This certificate is issued on specific requirement of the company's management and we have relied on the internal allocation toward project done by the management and other information and explanation given to us and document submitted to us and we owe no financial or other liability in respect of the same to anyone relying on this certificate except our client.

Place: Noida
Date: 13.11.2021

Ravinder Kumar Khera
Chartered Engineer and Govt Registered Valuer
Chartered No: M32563
Date : 13.02.1997

As per aforesaid certificate, the solar modules number of 345620 were imported as mentioned hereinabove were the ones utilised in the Project. The Empanelled Chartered Engineer of the MNRE has also certified the claim of the Petitioner with regards to the payment of Safeguard Duty and IGST on the import of photovoltaic modules.

10.96. Further, as per the approval for energisation of electrical installations granted by the CIEG on 07.10.2020 and 24.12.2020 respectively, Petitioner has commissioned 66.75 MW AC/100 MW DC Project capacity on 23.10.2020 and the remaining 33.25 MW (AC)/50 MW (DC) commissioned on 29.12.2020 as per GEDA certificate.

10.97. The GEDA had also issued commissioning of different capacity of Petitioner solar panel plants on different dated for which certificate were issued by GEDA. The details of the same are tabulated below :

Sr. No.	GEDA Ref. No.	Capacity
1	GEDA/SOL-26416/2020/11/OW/9401	66.75 MW (AC)/ 100 MW (DC)
2	GEDA/SOL-26416/2020/12/OW/10113 read with its corrigendum dated 01.01.2021	33.25 MW (AC)/ 50.00 MW (DC)

As per aforesaid certificates, it is clear that the Petitioner has commissioned solar project of i) 66.75 MW (AC) / 100 MW (DC) on 23.10.2020 and ii) 33.35 MW (AC) / 50 MW (DC) on 29.12.2020.

10.98. In view of above, the Petitioner is entitled for the compensation for the Change in Law with regard to safeguard duty and IGST on it payable on the requirement of solar module capacity works out to 100MW Solar corresponding to 150MW DC Capacity. Hence, we decide the Petitioner is eligible for compensation on

100MW Solar module capacity which works out to Rs. 33,41,59,530/- (Rupees Thirty Three Crores Forty One Lakhs Fifty Nine Thousand Five Hundred and Thirty only) and IGST of Rs. 1,67,07,967/- (Rupees One Crore Sixty Seven Lakhs Seven Thousand Nine Hundred & Sixty Seven only). Accordingly, we hold that the Petitioner is entitled for recovery of Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only) from the Respondent GUVNL towards Safe guard duty and IGST on it, which qualify as change in law event.

10.99. Considering the aforesaid, we are of the view that the Change in Law occurred in this case. The Petitioner has substantiated its claim by producing necessary documents in support of it in the case record. The Petitioner is eligible for compensation of safeguard duty and IGST paid on it from the Respondent.

10.100. Now we deal with the issue raised by the Respondent contending that the Petitioner has not submitted any details pertaining to procurement plan of modules etc. The Petitioner has also not submitted the detailed break up of cost component, its project to verify the compensation permissible under Change in Law clause of the PPA. The Petitioner in response to aforesaid contention submitted that it was selected as successful bidder in the competitive bidding carried out by the Respondent. Once, the competitive bidding has been completed it is not necessary to substantiate the tariff quoted by the bidder by providing all necessary information/documents while claiming Change in Law if any occurred. It is submitted that in case of Change in Law occurred it requires to verify whether Change in Law occurred the same needs to verify with regard to the additional expenses due to such Change in Law occur affecting to the successful bidder/generator. The claim under Change in Law if any made out by the successful bidder in that case the computation of compensation for Change in Law has to be on actual basis and normative/notional parameter cannot be applied for computation of impact of Change in Law. In support of the same, the Petitioner relied upon following judgements.

a) *Wardha Power Company Limited vs. Reliance Infrastructure Limited and Anr., 2014 SCC OnLine APTEL 142 (Paras 24-27)*

b) *M/s DB Power Ltd. v Rajasthan Electricity Regulatory Commission and Ors. Appeal No. 235 of 2015 and Appeal No. 191 of 2015 (Para 17).*

10.101. We note that the issue raised by the Respondent with regard to providing various details of the project cost etc., in response to it the Petitioner submitted that it was selected as successful bidder in competitive bidding process carried out by the Respondent. When the case of Change in Law if any occurred in project which is selected in competitive bidding process the change in cost component be allowed on actual basis without going in details of project cost. The aforesaid contention of the Petitioner seems correct and valid because the compensation payable for Change in Law in competitive bidding process be applicable on actual loss/profit if any occurred be passed on to the power procurer or power producer as case may be. In competitive Bidding process, once selection of Bidder made out based on bidding process from when if any change in law occurred be needs to pass on to concern person i.e. procurer of power or power producer after verification about whether any change in law in terms of PPA occurred first if answer is yes in that case further it needs to verify what is its impact. In the present case if it is Rs. 2,00,000 per MW or 1 paise per unit in terms of Article 9 of the PPA. Such claim needs to be substantiated substantiating necessary documents by the concerned parties. The Petitioner has provided the supporting documents on affidavit with regards to safeguard duty and IGST paid on it on the modules procurer by it.

10.102. We also note that in competitive bidding process cases when change in law occurred in that case the selected power producers shall not require to substitute or provide information of the parameters considered by the Bidders/Power Producers in the bid with relevant details and data. The said principle also upheld by Hon'ble APTEL in following Judgements:

- (i) Hon'ble APTEL in ***Vidharbha Industries Power Limited vs. Maharashtra Electricity Regulatory Commission and Ors., 2012 ELR (APTEL) 341:***

“13. Thus, the scope of Section 63 is limited for adoption of tariff. The perusal of Section 63 would clearly reveal that the State Commission has to verify merely whether the bid process has been done in a transparent manner and in accordance with the guidelines framed by the Central Government and if it is complied with, the State Commission shall give approval and adopt the tariff recommended by the Committee. Even though the negotiations were permitted under the competitive bidding process, the said negotiations could take place at any time only prior to the declaration of the party as a successful bidder and not thereafter. These principles have been laid down by this Tribunal in Appeal No. 82 of 2011 dated 16.12.2011. The relevant observations is as follows:

- b. (A) The first question relates to the scope of power to be exercised and the method of procedure to be followed by the State Commission under section 63 of the Act.*
- c. The powers of the State Commission are limited under Section 63 of the Act. The State Commission while dealing with the petition under Section 63 for adoption of tariff could either reject the petition if it finds that the bidding was not as per the statutory framework or adopt the tariff if it is discovered by a transparent process conducted as per Government of India guidelines. Section 63 starts with non-obstante clause and excludes the tariff determination powers of the State Commission under Section 62 of the Act. The entire focus of the competitive bidding process under Section 63 is to discover the competitive tariff in accordance with the market conditions and to*

finalize the competitive bidding process in accordance Central government's guidelines, standard document of Request for Proposal and the PPA. Under Section 62 of the Act, the State Commission is required to collect various relevant data and carryout prudence check on the data furnished by the licensee/generating company for the purpose of fixing tariff. Hence determination of tariff under Section 62 is totally different from determination of tariff through competitive bidding process under Section 63. Competitive bidding process under Section 63 must be consistent with the Government of India guidelines. Any deviation from the standard Request for Proposal (RFP) and model PPA notified by the Government of India must be approved by the State Commission. This process must discover competitive tariff in accordance with market conditions from the successful bid- consistent with the guiding principles under section 61 of the Act. If the deviations are permitted by failing to safeguard the consumer interests as well as to promote competition to ensure efficiency, it will destroy the basic structure of the guidelines. In this case the above procedure had not been followed. The contention of the Noida Power that under Section 63 of the Act it can negotiate with the 3rd party with the approval of the State Commission even after the bidding process is completed is contrary to the provisions of the Act as well as the bidding guidelines. Even assuming that negotiations are permitted under competitive bidding process, the said negotiation can take

place at any time only prior to Noida Power declaring the Essar Power as successful bidder by filing the petition under Section 63 of the Act for adoption of the tariff. Once the petition has been filed on the recommendation of the Evaluation Committee seeking for the adoption of tariff after it is discovered, it is not open for the Noida Power to enter into negotiation with 3rd party to reduce the tariff.

d. 14. In the light of the above principles laid down in the above judgement and in the light of the findings given by the State Commission in the impugned order the Addendum is an afterthought and on that basis the State Commission should have rejected the addendum in toto and approved the original PPA dated 16.6.2010 only. On the other hand, the State Commission has passed the order approving the quantum as per the original PPA dated 16.6.2010 and approving the rate as finalised in the addendum dated 21.1.2011. The relevant finding is as n follows:

e. On perusal of project activities and progress of VIPL units, Commission is of the view that availability of power from April 2012 is unlikely. However, since the quantum and rate etc., are finalized based on competitive bidding process and also considering the PPA is for medium term till March, 2014, the Commission approves supply of 134 MW of power by VIPL to RInfra as per original PPA signed on 16th June, 2010. However, the rate applicable shall be as finalized in January, 2011.”

- (i) Hon’ble APTEL in ***Essar Power Limited vs. Uttar Pradesh Electricity Regulatory Commission and Anr., 2012 ELR (APTEL) 182:***

“40. Section 63 starts with non-obstante clause and excludes the tariff determination powers of the State Commission under Section 62 of the Act. The entire focus of the competitive bidding process under Section 63 is to discover the competitive tariff in accordance with the market conditions and to finalize the competitive bidding process in accordance Central Government’s guidelines, standard document of Request for Proposal and the PPA. Under Section 62 of the Act, the State Commission is required to collect various relevant data and carryout prudence check on the data furnished by the licensee/generating company for the purpose of fixing tariff. Hence determination of tariff under Section 62 is totally different from determination of tariff through competitive bidding process under Section 63.

...

118. The State Commission is required to act consistent with the scheme and objective of the Section 63 as well as other provisions of the Act, 2003. It is settled law that when a statute vests power in the authority to be exercised in a particular manner, then the said authority has to exercise it only in that manner provided in the Statue and not otherwise. The State Commission has thus acted beyond its jurisdiction in issuing the directions in the Order dated 30.05.2011.

119. Under Section 63 there are only two options for the State Commission:

(a) Either to reject the petition if it finds that the bidding was not as per the statutory frame work; Or

(b) To adopt the tariff if it is discovered through transparent process conducted as per the bidding guidelines.

120. This Tribunal has already held in the decisions referred to above that while invoking the Section 63, the State Commission has only following two courses to follow:

(a) The State Commission is only to verify, under Section 63 of the Act, as to whether the bidding process has been held in a

transparent manner and in accordance with the Government of India guidelines or not. If this is not found to be complied with, then State Commission shall reject the petition for the approval of the tariff.

(b) Once the process of the bidding is completed strictly in accordance with the bidding guidelines issued by the Central Government in a transparent manner, then the State Commission shall adopt the said tariff since it is binding on the Commission.

...

128. Let us now deal with the powers of the State Commission which are limited under Section 63 of the Act. The State Commission while dealing with the petition under Section 63 could pass any of the following Orders as indicated earlier:

(a) Either reject the petition if it finds that the bidding was not as per the statutory framework; Or

(b) Adopt the tariff if it is discovered by a transparent process conducted as per Government of India guidelines.

...

212. Summary of our Findings

(A) The first question relates to the scope of power to be exercised and the method of procedure to be followed by the State Commission under section 63 of the Act.

The powers of the State Commission are limited under Section 63 of the Act. The State Commission while dealing with the petition under Section 63 for adoption of tariff could either reject the petition if it finds that the bidding was not as per the statutory framework or adopt the tariff if it is discovered by a transparent process conducted as per Government of India guidelines. Section 63 starts with non-obstante clause and excludes the tariff determination powers of the State Commission under Section 62 of the Act. The entire focus of the competitive bidding process under Section 63 is to discover the competitive tariff in accordance with the market conditions and to finalize the

competitive bidding process in accordance Central government's guidelines, standard document of Request for Proposal and the PPA. Under Section 62 of the Act, the State Commission is required to collect various relevant data and carryout prudence check on the data furnished by the licensee/generating company for the purpose of fixing tariff. Hence determination of tariff under Section 62 is totally different from determination of tariff through competitive bidding process under Section 63...."

(ii) Hon'ble APTEL in ***Wardha Power Company Limited vs. Reliance Infrastructure Limited and Anr., 2014 SCC OnLine APTEL 142:***

"24. We find that as per the provisions of the PPA, there is no correlation of the base price of electricity quoted by the Seller and computation of compensation as a consequence of Change in Law. The compensation is only with respect to the increase/decrease of revenue/expenses of the Seller following the Change in Law. The minimum financial impact to qualify for claim of compensation is also linked to the increase in expenses/decrease in revenue of the seller.

25. For example, if the tax on cost of coal has been increased from 5% to 8%, then for computing the impact of Change in Law, only the increase in the actual expenditure of Seller due to increase in tax from 5% to 8% has to be considered. This is because if the tax had not increased, the Seller would have paid tax of 5% on the actual cost of coal. With the Change in Law, the Seller has now to pay 8% on the actual cost of coal. Therefore, to restore the Seller to the same economic position as if such Change in Law has not occurred, the Seller has to be compensated for additional tax of 3% on the actual cost of coal. However, the Seller will have to submit proof regarding payment of tax on coal.

26. *The price bid given by the Seller for fixed and variable charges both escalable and non-escalable is based on the Appellant's perception of risks and estimates of expenditure at the time of submitting the bid. The energy charge as quoted in the bid may not match with the actual energy charge corresponding to the actual landed price of fuel. The seller in its bid has also not quoted the price of coal. Therefore, it is not correct to co-relate the compensation on account of Change in Law due to change in cess/excise duty on coal, to the coal price computed from the quoted energy charges in the Financial bid and the heat rate and Gross Calorific value of Coal given in the bidding documents by the bidder for the purpose of establishing the coal requirement. The coal price so calculated will not be equal to the actual price of coal and therefore, compensation for Change in Law computed on such price of coal will not restore the economic position of the Seller to the same level as if such Change in Law has not occurred.*

27. *For example, if the price of coal calculated on the same base as used in the bid is more than the prevalent price of coal, then using the base price of coal for computing the compensation for Change in Law will result in over compensation to the Seller. Similarly, if the coal price calculated on the same base as used in bid is less than the actual price of coal, it will result in under compensation to the Seller. In both these cases, the affected party will not be restored to the same economic position as if such Change in Law has not occurred, as intended in the PPA."*

10.103. Based on above, we decide that the Bid parameters considered by the Petitioner are not required to declare/ disclose in the present case. The Petitioner is required to provide the additional cost if any incurred by it due to Change in Law if in terms of Bidding discovered tariff based on which PPA signed by the parties also approved by the Commission. The Petitioner has provided details of additional cost of 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only).incurred by

it pursuant to imposition of safeguard duty (including additional GST) in terms of the Change in Law occurred in case of Petitioner.

10.104. As recorded in earlier para the Petitioner is entitled for “Change in Law” impact on the solar module capacity of 100MW (150 MW DC) and an amount worked out for it as Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only). Hence, we approve entitlement of the Petitioner for Change in Law amount.

11. **Claim of Carrying Cost:**

11.1. The Petitioner has contended that the Petitioner had to bear the Change in Law expenditure internally, i.e. without obtaining any external finance. It further contended that if the Change in Law event had not taken place, the Petitioner would have earned RoE on the expended sums elsewhere. The Change in Law expenditure therefore resembles a lost opportunity to earn RoE for the Petitioner. The Petitioner submitted in addition to what it has claimed in Petition, it is entitled to compensation for loss of RoE at the rate of 17.80% from the date of actual commissioning till the time of raising of the Supplementary Bill pursuant to this Commission’s order. Thereafter, the Petitioner shall be entitled to Late Payment Surcharge (“LPS”) for delayed payment in accordance with the PPA.

11.2. Petitioner submitted that as an alternative to being compensated for losing the opportunity of earning RoE as submitted hereinabove, the Petitioner is entitled to “Carrying Cost” from the date of Change in Law Notification, i.e. the 2020 Safeguard Duty Notification till the date on which the Petitioner raises a Supplementary Bill. Thereafter, the Petitioner is entitled to Late Payment Surcharge for delayed payment a per the PPA.

11.3. Petitioner submitted that carrying cost is an inherent provision in the PPA as the Change in Law compensation was premised on the underlying principle that the affected party is to be restored to the same economic position as if such

Change in Law had not occurred. Therefore, in order to restore the Petitioner's economic position, it is imperative that "Carrying Cost" is given to it for the time value of money. It further submitted that Carrying Cost is the compensation for time value of the money, and any compensation for Change in Law would be incomplete if it does not come with the "Carrying Cost". The cornerstone of Change in Law relief is restitution i.e., relief be granted in a manner so as to place an affected party in the same financial position as if a Change in Law had not occurred. Restitution is therefore inherent to compensation. The Petitioner will not achieve restitution unless compensated along with the "Carrying Cost".

- 11.4. Moreover, Petitioner has claimed that it is entitled to "Carrying Cost" as it was not doing any gratuitous act for the Respondent but was rather supplying electricity to it in consideration for the tariff being paid to it. It therefore ought to be compensated for the loss of time value of money.
- 11.5. The Petitioner further argued that Article 9.2.2 of the PPA state that the tariff increases in proportion to the change in project cost due to change in law event and not to the amount of safeguard duty paid. Therefore, while calculating the impact of project cost for the purpose of clause 9.2.2 of the PPA the interest on additional project cost on account of imposition of safeguard duty be included. Interest cost is the compensation for time value of funds deployed on account of Change in Law events. The provision of Change in law in the PPA provided for compensation/restitution i.e. relief be granted in the manner so as to place an affected person/party in the same economic position as if the Change in Law had not occurred.
- 11.6. The law is settled on the issue of Carrying Cost in light of the judgment of the Hon'ble APTEL in Parampujya Solar Energy Pvt. Ltd. and Anr. vs. Central Electricity Regulatory Commission and Ors., Appeal No. 256 of 2019
- 11.7. The Petitioner has also relied upon the following Judgments in support of the claim of "Carrying Cost":

- a) *Hon'ble APTEL in Parampujya Solar Energy Pvt. Ltd. and Anr. vs. Central Electricity Regulatory Commission and Ors., Appeal No. 256 of 2019*
- b) *Hon'ble APTEL vide its judgment dated 22nd March 2022 in Rattan India Power Limited vs. Maharashtra Electricity Regulatory Commission and Anr., Appeal Nos. 118 of 2021 and 40 of 2022*
- c) *Hon'ble Supreme Court in GMR Warora Energy Ltd. vs. CERC and Ors., 2023 SCC OnLine SC 464*
- d) *Hon'ble Kerela High Court in Santhamma vs. Kerala State, 2019 SCC OnLine Ker 1265 (Paras 15-21)*
- e) *Hon'ble Supreme Court in the judgment in Uttar Haryana Bijli Vitran Nigam and Anr. vs. Adani Power (Mundra) Limited, (2023) 2 SCC 624*
- f) *Hon'ble APTEL in SLS Power Limited vs. Andhra Pradesh Electricity Regulatory Commission and Ors, Appeal Nos. 160, 166, 168, 172, 173 of 2011 and 9,18, 26, 29 and 38 of 2012*
- g) *Hon'ble APTEL in PTC India Ltd. vs. Gujarat Electricity Regulatory Commission and Anr., Appeal No. 47 and 62 of 2013*
- h) *Hon'ble Supreme Court in the case of R.C. Cooper vs. Union of India, (1970) 1 SCC 248*
- i) *Kavita Trehan and Anr. vs. Balsara Hygiene Products Ltd, (1994) 5 SCC 380 (Paras 21-22), & South Eastern Coalfields Ltd. vs. State of M.P. and Ors, (2003) 8 SCC 648 (Paras 21 & 26-27)*

11.8. The Respondent submitted that the claim for ROE / carrying cost by the Petitioner is not permissible on following reasons:

- i There is no clause in the PPA which affirms that the Petitioner is entitled for interest cost due to implication of imposition of safeguard duty. The compensation if any be allowed to it is as per terms of Article 9.2.2 of the PPA only and that too when adequate proof in relation to payment being made by the Petitioner with respect to safeguard duty.
- ii There is no provision in the PPA regarding any principal of the restoration of the party to the same economic position to the extent that interest cost may be awarded to the Petitioner.

- iii The rights and obligations of the parties are governed by the PPA which is mutually executed by both parties and any relief contrary to PPA is not permissible.
- iv In the present case since PPA/PSA does not envisage any restitution principle therefore, the Petitioner cannot read into the terms of the same and as such the terms of the PPA/PSA have to be given strict interpretation.
- v If the submission of the Petitioner is taken to be true than that would essentially rendered the provisions of the PPA/PSA otiose.

11.9. In support of above submissions, the Respondent relied upon following decisions:

- 1) Hon'ble APTEL Judgment dated 13.04.2018 in Appeal No. 210 of 2017 in case of Adani Power Ltd. Vs. CERC.
- 2) Hon'ble Supreme Court Judgment dated 25.02.2019 in Civil Appeal No. 5865 of 2018 in case of Uttar Haryana Bijli Vitran Nigam Ltd. and others Vs. Adani Power Ltd.
- 3) CERC Order dated 5.02.2019 in Petition No. 187/MP/2018 in case of M/s. Renew Wind Energy Pvt. Ltd. Vs. NTPC Ltd.
- 4) CERC Order dated 9.10.2018 in Petition No. 188/MP/2018 in case of Acme Bhiwadi Solar Power Pvt. Ltd. Vs. Solar Energy Corp. India and Others.
- 5) CERC Order dated 18.04.2019 in Petition No. 164/MP/2018 and in Petition No. 165/MP/2018 in Parampujya Solar Energy Pvt. Ltd. Vs. NTPC Ltd.
- 6) CERC Order dated 02.05.2019 in Petition No. 342/MP/2018 in case of Acme Reva Solar Energy Pvt. Ltd. Vs. SECI & Others.
- 7) CERC Order dated 04.10.2019 in Petition No. 14/MP/2019 and in case of Renew Solar Power Pvt. Ltd. Vs. SECI & Others.

11.10. Now we deal with the issue related to the compensation of interest/ROE claimed by the Petitioner on the safeguard duty and GST paid by it and claimed the interest on such amount.

11.11. As recorded and decided in earlier para of this Order, the project developer is entitled for change in law due to payment of SGD and IGST on it and interest/carrying cost payable on the said amount (SGD plus IGST).The said amount worked out as Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only)for the solar modules imported by the Petitioner. The PPA terms for Change in Law provides that the compensation of incremental cost increase in tariff at there at of 1 paisa per unit for every increase of Rs. 2 Lakhs per MW.

11.12. It is necessary to refer the relief for change in law provided under Article 9.2 of the PPA which are reproduced below:

9.2 Relief for Change in Law

9.2.1 In case Change in Law on account of 9.1.1(a)above results in the Power Producer's costs directly attributable to the Project being decreased or increased by one percent (1%), of the estimated revenue from the Electricity for the Contract Year for which such adjustment becomes applicable or more, during Operation Period ,the Tariff Payment to the Power Producer shall be appropriately increased or decreased with due approval of GERC.

9.2.2 In case of Change in Law on account of 9.1.1 (b) above, the Power Producer shall be allowed an increase/ decrease in tariff of 1 paise/unit for every increase/ decrease of Rs.2 Lakh per MW in the Project Cost which shall be allowed upon submission of proof of payment made by the Power Producer towards safeguard duty and /or anti-dumping duty to the concerned Authority and with due approval of GERC.

9.2.3 The Power Procurer/ GUVNL or the Power Producer, as the case may be shall provide the other party with a certificate stating that the adjustment in the Tariff Payment is directly as result of the Change in Law and shall provide supporting documents to substantiate the same and such certificate shall correctly reflect the increase or decrease in costs.

9.2.4 *The revised tariff shall be effective from the date of such Change in Law as approved by GERC, the Parties hereto have caused this Agreement to be executed by their fully authorised officers, and copies delivered to each Party, as of the day and year first above stated.*

.....”

- 11.13. Article 9.2.1 provides that in case of Change in law resulted in the project cost being decreased or increased by 1% of the estimated revenue from the electricity for the contract year for which adjustment become applicable or more during operation period the tariff to the power producer shall be appropriately increase or decrease with approval of the Commission.
- 11.14. Article 9.2.2 provides that in case of Change in law the power producers shall be allowed an increased or decreased in tariff of 1 paisa per unit for every increase/decrease of Rs. 2 lakhs per MW in the project cost which shall be allowed on submission of proof of payment made by the power producer towards safeguard duty and/or anti-dumping duty to the concerned authority with approval of the Commission.
- 11.15. Article 9.2.3 states that power procurer/GUVNL or power producer shall provide a certificate stating that adjustment in the tariff payment is directly as a result of Change in law and provide supporting documents to substantiate the same. Such certificate shall correctly reflect the increase or decrease in cost.
- 11.16. Article 9.2.4 states that revised tariff shall be effective from the date of such change in law approved by the Commission.
- 11.17. We note that with regard to relief permissible in case of Change in Law, the power producers i.e. Petitioner and the power procurer, i.e. Respondent have agreed upon the terms and conditions to give effect of Change in law if any occurred on account of Article 9.1.1 (b) of the PPA shall be by increase/decrease in tariff of 1 paisa per unit for every increase/decrease of Rs.2 lakhs per MW in the project cost. Further, it provides that the same shall be allowed on proof of payment made by the power producer and it is also subject to approval of the

Commission. Thus, the aforesaid Article of the PPA provides for increase/decrease in tariff in case of increase/decrease of project cost as specified above in case of Change in Law. The said provision is silent on restoration of affected person to the same economic position in case of change in law event if any occurred. Thus, in the aforesaid PPA neither the provision for carrying cost nor restitution and restore the affected party to the same economic position as if no Change in Law has occurred provided. It also states about increase/ decrease in project cost than corresponding tariff needs to increase/decrease. Further it states that revised tariff shall be effective from the date of Change in Law approved by the Commission.

- 11.18. We note that the PPA executed between the Petitioner and the Respondent is silent on a provision dealing with restitution principles of restoration to same economic position. It is necessary to refer the Judgement dated 15.09.2022 in Appeal no. 256 of 2019 & allied matters of Hon'ble APTEL in Case of Parampujya Solar Energy Pvt. Ltd. & Others Vs. CERC and Others, which is reproduced below:

In the present cases, the claim for compensation of SPPDs is primarily founded not on principles of equity but on the contractual clause stating that the affected party is entitled to approach the Commission which shall "provide relief" in relation to the impact of the change in law event if it has resulted in "any additional recurring /non-recurring expenditure". The purpose of the change in law clause in the PPAs is to relieve the SPPDs of the additional burden. Since the impact of the new tax (GST or Safeguard Duty on Imports, as the case may be) would come from the date of enforcement of the new laws, the relief intended to be afforded under the contracts cannot be complete unless the said burden is allowed to be given a pass through from the date of imposition of the levy. Unlike the PPA in UHBVNL (supra) wherein the phraseology of change-in-law provision was exhaustive, the words "provide relief" in present PPAs are open ended, not qualified in any manner so as to be given a strictive meaning in order to treat the

date of adjudication of the claim by the regulatory authority as the effective date or to justify denial of carrying cost burden for the period anterior thereto. In our reading, the expression “provide relief” is of widest amplitude and cannot be read to limit its scope the way the contesting respondents seek to propagate or the way the Central Commission has determined.

83. *It is in the above context that we accept that the regulatory powers of the Central Commission ought to have been properly exercised to do complete justice to the claims for compensation it having been denied by depriving the SPPDs of their legitimate expectation of relief vis-à-vis the burden of carrying cost as well, rendering the dispensation partially unfair.*
84. *There is one more justification for the view we are taking in the matter and that stems from the provision contained in Section 70 of Indian Contract Act, 1872 which relates to the obligation of person enjoying benefit of a nongratuitous act.*
85. *It was pointed out, and there was no denial offered, that the respondent distribution licensees had been deriving benefit of non-payment of GST component during the period the claims of change in law were pending adjudication before the Central Commission. As noted earlier, it is the burden of the SPPDs to pay (to the revenue) the new levies from the date(s) of enforcement of the corresponding laws.*

As pointed out by learned counsel for Mahoba, under the PPA there is an obligation on the part of SPPDs to ensure “continuance of supply of power throughout the term of Agreement”. It is inherent in this that SPD, in order to continue to supply, must reconfigure or repower the plant, if so required, by installing additional modules after the COD since the contractual clause does not create any distinction as to expenditure pre or post COD, for purposes of change-in-law compensation. The plea for relief concerning post COD cannot be rejected, the expenditure incurred being not meant to be gratuitous, the intent instead being to discharge contractual responsibilities.

We may quote the following passage from judgment of Hon'ble Supreme Court in State of West Bengal v. BK Mondal, AIR 1962 SC 779, in the context of Section 70 of the Indian Contract Act, 1872:

"It is plain that three conditions must be satisfied before this section can be invoked. The first condition is that a person should lawfully do something for another person or deliver something to him. The second condition is that in doing the said thing or delivering the said thing he must not intend to act gratuitously; and the third is that the other person for whom something is done or to whom something is delivered must enjoy the benefit thereof When these conditions are satisfied

S.70 imposes upon the latter person, the liability to make compensation to the former in respect of or to restore, the thing so done or delivered.

In appreciating the scope and effect of the provisions of this section it would be useful to illustrate how this section it would operate. If a person delivers something to another it would be open to the latter person to refuse to accept the thing or to return it; in that case S.70 would not come in to operation. Similarly, if a person does something for another it would be open to the latter person not to accept what has been done by the former; in that case again

S. 70 would not apply. In other words, the person said to be made liable under s. 70 always has the option not to accept the thing or to return it. It is only where he voluntarily accepts the thing or enjoys the work done that the liability under s. 70 arises. Taking the facts in the case before us, after the respondent constructed the warehouse, for instance, it was open to the appellant to refuse to accept the said warehouse and to have the benefit of it. It could have called upon the respondent to demolish the said warehouse and take away the materials used by it in constructing it; but; if the appellant accepted the said warehouse and used it and enjoyed its benefit

then different considerations come into play and S.70 can be invoked”

83. *The procurers cannot derive undue benefit on this account, not the least at the cost of the SPPDs who could never conceivably have intended to discharge their tax burden as a gratuitous act. Since the burden of carrying cost is a consequence directly flowing from the change in law event, the relief in such regard cannot be complete unless this part of the additional expenditure is also allowed as pass-through.*
84. *The facts of the case of Mahoba (Appeal no. 427 of 2019) bring in the vice of perversity vitiating the impugned order, certain crucial clauses of the contract having been glossed over.*
85. *The PPA in the case of Mahoba was signed pursuant to selection in the wake of RfS issued on 30.01.2018 expressly referring to certain clauses of TBCB Guidelines provided as under:*

“5.7 CHANGE IN LAW

- 5.7.1 *In the event a Change in Law results in any adverse financial loss/gain to the Solar Power Generator then, in order to ensure that the Solar Power Generator is placed in the same financial position as it would have been had it not been for the occurrence of the Change in Law, the Solar Power Generator/Procurer shall be entitled to compensation by the other party, as the case may be, subject to the condition that the quantum and mechanism of compensation payment shall be determined and shall be effective from such date as may be decided by the Appropriate Commission.*
- 5.7.2 *In these Guidelines, the term Change in Law shall refer to the occurrence of any of the following events after the last date of bid submission, including (i) the enactment of any new law; or (ii) an amendment, modification or repeal of an existing law; or (iii) the requirement to obtain a new consent, permit or license; or (iv) any modification to the prevailing conditions prescribed for obtaining an consent permit or license, not owing to any default of the Solar*

Power Generator;

or (v) any change in the rates of any Taxes which have a direct effect on the Project. However, Change in Law shall not include any change in taxes on corporate income or any change in any withholding tax on income or dividends.”

86. *The guidelines mandated thus:*

“6.3 The bidding documents including the RfS and the draft PPA shall be prepared by the Procurer in consonance with these Guidelines and the SBDs...”

87. *The RfS document dated 30.01.2018, inter alia, declared as under:*

“2.0 Ministry of Power has issued “Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar PV Power Projects” vide Gazette Resolution dated 03.08.2017. These Guidelines have been issued under the provisions of Section 63 of the Electricity Act, 2003 for long term procurement of electricity by the ‘Procurers’, from grid-connected Solar PV Power Projects, having size of 5 MW and above, through competitive bidding. This RfS document has been prepared in line with the above Guidelines issued by MoP dated 03.08.2017.”

“11.0 This RfS document has been prepared based on the “Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar PV Power Projects” issued by Ministry of Power vide Gazette Resolution dated 03.08.2017...”

88. *By extension, the stipulation that the SPPD would be entitled to be placed in the same financial position as it would have had it not been for the occurrence of change-in-law” stood incorporated in the PPA executed in its wake, the guidelines also having a binding effect [Energy Watchdog (supra)].*

.....”

11.19. It appears that APTEL judgement dated 15.09.2022 in A.No. 256 of 2019 & Batch (*Parampujya Solar Energy Pvt. vs. CERC & Ors.*), it was held as under:

CONCLUSION...

109. The other captioned appeals – Appeal no. 256 of 2019 (Parampujya Solar Energy Pvt. Ltd & Anr. v. CERC & Ors.), Appeal no. 299 of 2019 (Parampujya Solar Energy Pvt. Ltd. v. CERC & Ors.), Appeal no. 427 of 2019 (Mahoba Solar (UP) Private Limited v. CERC & Ors.), Appeal no. 23 of 2022 (Prayatna Developers Pvt. Ltd. v. CERC & Ors.) Appeal no. 131 of 2022 (Wardha Solar (Maharashtra) Private Ltd. & Anr. v. CERC & Ors.) and Appeal no. 275 of 2022 (Parampujya Solar Energy Pvt. Ltd. & Anr. v. CERC & Ors.) - deserve to be allowed. . We order accordingly directing the Central Electricity Regulatory Commission to take up the claim cases of the Solar Power Project Developers herein for further proceedings and for passing necessary orders consequent to the findings recorded by us in the preceding parts of this judgment, allowing Change in Law (CIL) compensation (on account of GST laws and Safeguard Duty on Imports, as the case may be) from the date(s) of enforcement of the new taxes for the entire period of its impact, including the period post Commercial Operation Date of the projects in question, as indeed towards Operation & Maintenance (O&M) expenses, along with carrying cost subject, however, to necessary prudence check.”

...

11.20. The Judgment dated 15.09.2022 of the APTEL in Parampujya Case has also been challenged before Hon’ble Supreme Court in Civil Appeal No. 8880/2022 in Telangana Northern Power Distribution Company Limited & Anr. V. Parampujya Solar Energy Pvt. Limited & Ors, and connected matters and held as under:

“Pending further orders, the Central Electricity Regulatory Commission (CERC) shall comply with the directions issued in paragraph 109 of the impugned order dated 15 September 2022 of the

Appellate Tribunal for Electricity. However, the final order of the CERC shall not be forced pending further orders.

.....”

- 11.21. We note that the Petitioner requires to incur the cost from the date of payment of SGD and IGST on it to the Authority in terms of Change in Law occurred to till the date of commissioning of solar power plant of the Petitioner which is like IDC item as a part of cost of project.
- 11.22. In view of above, we hold that the Petitioner shall be entitled for the compensation (pre-COD & post-COD) towards additional expenditure on account of Change in Law event in terms of Article 9 of the PPA. The Petitioner, in the instant Petitions shall be eligible for interest starting from the date when the actual payments were made to the Authorities till the date of SCOD of power plant, at the actual rate of interest paid by the Petitioner for arranging funds (supported by Auditor's Certificate) or the rate of interest on working capital/ loan as per applicable Tariff Regulations prevailing at that time or the late payment surcharge rate as per the PPA, whichever is the lower.
- 11.23. It is necessary to decide the methodology for compensation due to change in law in accordance with the provisions of the PPA.
- 11.24. It is apparent that, the Commission has taken a view that in case of competitive bidding projects it is not possible to ascertain either the capital structuring (extent of debt and equity) of the projects, or the actual rate of interest of the debt component or the expected rate of return on equity. As the actual deployment of capital by way of debt or equity and their cost in terms of rate of interest or return, respectively, is unknown, and there is no documentary proof/submission made with regard to the rate can be taken as the uniform rate of compensation for the entire expenditure incurred on account of Change in Law. The compensation for change in law cannot be a source for earning profit, and therefore, there cannot be any higher rate of return than the prevailing normative cost of debt.

- 11.25. It is necessary to decide the rate of interest payable on the SGD and IGST paid by the petitioner with the period and add the same as total impact on project cost, while evaluating the impact of change in law in tariff. The Petitioner has submitted that the interest be considered at the rate of 17.80% per Annum or in the alternative, carrying cost at the rate of LPS as provided in PPA.
- 11.26. We note that in earlier para of this Order, it is decided that the safeguard duty and IGST paid on it by the Petitioner is qualified for compensation under Change in Law provisions executed between the parties as per Article 9.2 of the PPA. Further, we also note that the safeguard duty and IGST paid by the Petitioner on import of solar modules prior to COD of the plant. Thus, the additional cost of safeguard duty and IGST paid by the Petitioner, is qualified for incremental cost of the solar power plant set up by the Petitioner is eligible for compensation in terms of Article 9.2.2 of the PPA as stated above. The incremental cost of the project due to safeguard duty as well as IGST qualify for reimbursement by the Respondent as a part of supply of energy by the Petitioner from the date of COD. Thus, the incremental tariff needs to determine with consideration of safeguard duty and IGST paid by the Petitioner from the date of COD of the plant.
- 11.27. The dispute amongst the parties pertaining to the additional cost of safeguard duty as well as IGST amount on the date of COD attract interest cost or carrying cost on such amount from the date of COD to the date of this Order as a part of restitution or compensation to the Petitioner or not. The Petitioner contended that they are eligible for restitution as a part of compensation with consideration of provision of the PPA. The Respondent has vehemently opposed the same stating that the interest /carrying cost on safeguard duty and IGST claimed by the Petitioner is not permissible with consideration of provisions of the PPA as there is no provisions for restitution provided in the PPA.

11.28. The language of Article 9.2.2 is clear that in case of change in law occurred the power producer be allowed an increase or decrease in tariff of 1 paisa per unit for every increase /decrease of Rs. 2 lakhs/MW in the project cost. The aforesaid provisions are silent about to place the affected party at the same economic level. As per aforesaid provisions the increase or decrease in tariff needs to be decided by the Commission in case of Change in Law if any, occurred as 1 paisa per unit for every increase or decrease in project cost of Rs. 2 lakhs per MW. Thus, whenever any project cost increase or decrease on account of Change in Law in that event the same shall be allowed by way of increase or decrease of the tariff rate discovered under the competitive bidding process linking with the increase or decrease cost of the project. Therefore, the incremental project cost in the present case be permissible by way of increase in tariff at the rate of 1 paisa per unit for every Rs. 2 lakhs per MW incremental project cost. It is undisputed between the parties that the SCOD of the plant was as per PPA was 12.08.2020 which was extended by the Respondent up to 21.01.2021 due to COVID19 with consideration of MNRE guidelines in the year 2020/2021. The plant was commissioned on various dates with different quantum of the Petitioner plants agreed in PPA between the parties. Further, the safeguard duty and IGST paid by the Petitioner on the solar modules also on different dates. Thus, the period for which the interest if any, permissible is limited to the date of safeguard duty paid by the project developer to the date of commissioning of the plant.

11.29. We note that the Petitioner has paid Rs. **35,08,67,317/-** (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only)./- towards safeguard duty and IGST for 150 MW solar modules imported by it. We also note that the Petitioner is eligible for Change in Law relief for the solar modules installed at solar power plant of the Petitioner worked out to 150 MW only. Accordingly, the Petitioner is eligible for receiving SGD and IGST on it works out to Rs. 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only) which qualify as change in law. The issue emerged before the Commission that the aforesaid amount paid by the Petitioner on different dates to the

custom department as per the GoI notifications. The aforesaid claim approved by the Commission in the present case. The dispute between the parties is pertaining to carrying cost/interest on it, whether payable by the Respondent or not and if it is payable what is rate of it. We note that the PPA executed between the parties is silent on the aforesaid issue. Further, it is also noted that there is no restitution clause in the said PPA. We also note that the Petitioner has relied upon the decision of Hon'ble APTEL as referred above and prayed for grant of interest/carrying cost on the SGD and IGST paid by the Petitioner. We note that the Hon'ble APTEL in Appeal No.256/2019 upheld for payment of carrying cost/ interest on the dues amount on account of change in law if any occurred in terms of the PPA, though there is no restitution clause. We also note that the said Judgement is under challenge before the Hon'ble Supreme Court of India, wherein it is decided that the payment is subject to final decision in the Civil Appeal before the Hon'ble Supreme Court as referred above.

- 11.30. We note that the interest payable on the amount of 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only) paid by the Petitioner towards SGD and IGST should be as per the provision of LPS contained in Article 6.3 of the PPA since both carrying cost and late payment surcharge are meant to compensate the affected party for time value of money. Article 6.3 of the PPA reads as follows:

"6.3 Late Payment

For payment of Monthly bill by GUVNL, if paid after Due Date of Payment, a late Payment charge shall be payable by GUVNL to the Power Producer at the rate of seven (7) percent in excess of the SBI 1 year Marginal Cost of Funds Based Lending Rate (MCLR) per annum / any replacement thereof by SBI, on the amount of outstanding payment, calculated on a week or part thereof basis viz.

(SBI MCLR rate + 7%)

= _____ per week or part thereof.

52"

- 11.31. We note that Petitioner has claimed interest as 17.80% on the aforesaid amount, however, no documentary evidence submitted. We also note that as per the provision of LPS contained in Article 6.3 of the PPA, late Payment charge

at the rate of seven (7) percent in excess of the SBI 1 year Marginal Cost of Funds Based Lending Rate (MCLR) per annum. The SBI Marginal Cost Lending Rates for the Period of August 2020 is collected from the SBI website as under (<https://sbi.co.in/web/interest-rates/interest-rates/mclr-historical-data>)

Marginal Cost Lending Rates

Effective Date	Interest Rate (%)						
	ON	1M	3M	6M	1Y	2Y	3Y
10.01.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.12.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.11.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.10.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.09.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.08.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.07.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.06.2020	6.70	6.70	6.75	6.95	7.00	7.20	7.30

- 11.32. We note that the interest payable on the amount of 35,08,67,317/- (Rupees Thirty-Five Crores and Eight Lakhs and Sixty Seven Thousand and Three Hundred and Seventeen only) paid by the Petitioner towards SGD and IGST is the lowest of the interest payable on loan as per the GERC (MYT) Regulations, 2016 or the interest payable by the Petitioner on loan obtained by it or the amount deployed by the Petitioner itself from its internal accrual, if any and charges on it payable. We note that Petitioner has claimed interest as 17.80% on the aforesaid amount, however, no documentary evidence submitted. We also note that as per GERC (MYT) Regulations, 2016 the interest on loan payable at the rate of SBI MCLR plus 200 points, it works out to 7% (as SBI MCLR for the period June 2020 to June 2021 average) plus 200 basis points works out to 9%. We note that as recorded in earlier para the interest payable on SGD and IGST on it by the Petitioner be permitted at the rate of 9% per Annum. Accordingly, we decide to allow the interest on Rs. Rs. 35,08,67,317/- for the period from payment made by the Petitioner to the authorities to the date of this Order as illustrated in the table below.

Sr . No.	Plant	MW	Import MW	Duty Payment date	SGD @ 14.9% (INR)	IGST @ 5% on SGD (INR)	Total SGD + IGST (INR)	Commissioned MWp	Commissioning Date	No . of Days	Interest Rate %	IDC (INR)
1	Khirsara	100 MW	5.7	13-Aug-20	1,24,33,990	6,21,700	1,30,55,690	5.7	29/12/20	138	9%	4,44,251
2	Khirsara	100 MW	7.2	18-Aug-20	1,55,42,488	7,77,124	1,63,19,612	7.2	29/12/20	133	9%	5,35,194
3	Khirsara	100 MW	4.3	18-Aug-20	92,18,592	4,60,930	96,79,522	4.3	29/12/20	133	9%	3,17,435
4	Khirsara	100 MW	1.4	18-Aug-20	31,08,595	1,55,430	32,64,025	1.4	29/12/20	133	9%	1,07,042
5	Khirsara	100 MW	8.5	18-Aug-20	1,84,37,705	9,21,885	1,93,59,591	8.5	29/12/20	133	9%	6,34,889
6	Khirsara	100 MW	8.6	18-Aug-20	1,86,50,009	9,32,500	1,95,82,510	8.6	29/12/20	133	9%	6,42,199
7	Khirsara	100 MW	8.6	18-Aug-20	1,86,62,840	9,33,142	1,95,95,982	8.6	29/12/20	133	9%	6,42,641
8	Khirsara	100 MW	14.4	18-Aug-20	3,11,04,733	15,55,237	3,26,59,970	14.4	29/12/20	133	9%	10,71,068
9	Khirsara	100 MW	14.4	20-Aug-20	3,11,03,163	15,55,158	3,26,58,321	14.4	29/12/20	131	9%	10,54,909
10	Khirsara	100 MW	4.3	20-Aug-20	93,30,949	4,66,547	97,97,496	4.3	29/12/20	131	9%	3,16,473
11	Khirsara	100 MW	1.1	24-Aug-20	26,54,791	1,32,740	27,87,531	1.1	29/12/20	127	9%	87,292
12	Khirsara	100 MW	7.5	24-Aug-20	1,62,05,214	8,10,261	1,70,15,475	7.5	29/12/20	127	9%	5,32,841
13	Khirsara	100 MW	2.8	25-Aug-20	66,33,020	3,31,651	69,64,671	2.8	29/12/20	126	9%	2,16,382
14	Khirsara	100 MW	4.0	26-Aug-20	92,86,650	4,64,333	97,50,983	4.0	29/12/20	125	9%	3,00,544
15	Khirsara	100 MW	7.4	26-Aug-20	1,60,10,519	8,00,526	1,68,11,045	7.4	29/12/20	125	9%	5,18,149
16	Khirsara	100 MW	2.0	22-Sep-20	45,68,694	2,28,435	47,97,129	2.0	29/12/20	98	9%	1,15,920
17	Khirsara	100 MW	0.9	27-Nov-20	20,21,951	1,01,098	21,23,048	0.9	29/12/20	32	9%	16,752
18	Khirsara	100 MW	0.9	28-Sep-20	19,81,495	99,075	20,80,570	0.9	29/12/20	92	9%	47,198
19	Khirsara	100 MW	2.9	28-Sep-20	66,04,985	3,30,249	69,35,234	2.9	29/12/20	92	9%	1,57,325
20	Khirsara	100 MW	11.5	16-Oct-20	2,62,96,029	13,14,801	2,76,10,831	11.5	29/12/20	74	9%	5,03,803
21	Khirsara	100 MW	4.3	03-Dec-20	93,55,838	4,67,792	98,23,630	4.3	29/12/20	26	9%	62,979

22	Khirsara	100 MW	3.6	27-Nov-20	83,42,807	4,17,140	87,59,947	3.6	29/12/20	32	9%	69,120
23	Khirsara	100 MW	0.9	27-Nov-20	21,22,147	1,06,107	22,28,254	0.9	29/12/20	32	9%	17,582
24	Khirsara	100 MW	7.2	27-Nov-20	1,68,11,685	8,40,584	1,76,52,270	7.2	29/12/20	32	9%	1,39,284
25	Khirsara	100 MW	7.2	08-Dec-20	1,66,99,935	8,34,997	1,75,34,931	7.2	29/12/20	21	9%	90,797
26	Khirsara	100 MW	0.3	15-Dec-20	7,07,366	35,368	7,42,734	0.3	29/12/20	14	9%	2,564
27	Khirsara	100 MW	8.3	21-Dec-20	2,02,63,158	10,13,158	2,12,76,316	8.3	29/12/20	8	9%	41,970
			150		33,41,59,348	1,67,07,968	35,08,67,318	150.0				86,86,599

	Instal led	150	Per MW	22,27,759	1,11,388	23,39,147						57,913
	PPA	100	Per MW	33,41,593	1,67,080	35,08,673						86,866

Calculation Impact			
Particulars	Rs.	Capacity (MW)	Incremental Tariff (paise/Unit) *
Total SGD Payment (A)	35,08,67,318	100	17.5434
Total IDC (B)	86,86,599	100	0.4343
Grand Total (A+B)	35,95,53,917		17.9777

***Incremental tariff worked out as per Clause 9.2.2 of the PPA i.e. 1 paise/unit for every increase of 2 lakh/MW.**

*** Round off to be done to nearest paise upto 2 decimal values, as per usual round off mechanism.**

11.33. We also note that the Petitioner has stated that the incremental cost be allowed as 1 paise for increase cost of Rs. 2 lacs. There is no fractional cost is permitted as per the PPA, like in case of increase in cost as 3 lacs which has impact on calculation work out to 1.5 paise is not permissible. It is necessary to refer the Bid documents in which the tariff formula provided reads as under:

B. Second Envelope (Financial Bid) Evaluation (Step-2):

In this step evaluations shall be done based on the "Tariff" quoted by the bidders in the Electronic Form of Financial Bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction.

i) Second Envelope (containing Tariff) of only those bidders shall be opened whose technical bids are found to be qualified.

ii) The bidders including its Parent, Affiliate or Ultimate Parent or any Group Company will have to submit bid (single application) quoting tariff per kWh for the project. Tariff can be quoted up to two places of decimal only. If it is quoted with more than two digits after decimal, it shall be ignored after first two decimal places. (For e.g. if the quoted tariff is ₹3.337, then it shall be considered as ₹3.33).

- 11.34. Accordingly, while deciding the tariff in competitive bidding the tariff is considered upto 3 paise decimal as stated in RfS. Accordingly when the tariff under Change in Law required to allow at the time the same needs to be allowed in same manner as decided while selection of successful bidder in the bidding process. Considering the above the contention of the Respondent is not accepted and the same is rejected.
- 11.35. In the present case as decided and recorded above the safeguard duty and IGST paid on solar modules paid by the Petitioner of Rs. 35,08,67,317/- be permissible to pass on as Change in Law effect. As per the provisions of the PPA, the total impact of the aforesaid amount worked out to 17.5434 paise per unit Tariff. Further, the Interest/carrying cost from the date of incurring the aforesaid amount till the date of commissioning works out to be Rs. 86,86,599/- (Rupees Eighty-Six Lakhs Eighty-Six Thousand Five Hundred and Ninety-Nine only) which corresponds to the impact of 0.4343 paise per unit in accordance with provisions of the PPA. Therefore, the total incremental tariff works out to the tune of 17.9777 paise per unit (i.e. 17.5434 paise per unit towards SGD plus IGST and 0.4343 paise per unit as interest cost).

- 11.36. As recorded above the period between safeguard duty and IGST paid on solar modules to revised SCOD period of the Petitioner plant is varying days. The interest if any applicable as per Article 9 of the PPA is limited for above period with consideration of APTEL order in Appeal No. 256 of 2019 and connected matters.
- 11.37. Further, the Commission holds that the Petitioner is eligible for change in law compensation towards SGD and IGST paid along with carrying cost which works out to be 17.9777 Paise per unit as incremental tariff over and above the PPA tariff of Rs. 2.44 per unit. The Petitioner is directed to raise the supplementary bill for the energy supplied from the date of commissioning to the date of this order for the incremental price of 17.9777 paise per unit. The petitioner shall also be entitled to claim applicable interest from COD till date of this order on the monthly compensation payable at the rate of 17.9777 paise for the energy supplied in respective month as per clause 6.3 of the PPA. The Petitioner is entitled to raise all future bill at the tariff of Rs. 2.6197 (2.44 + 0.179777) per unit during the tenure of the subject PPA. On the supplementary invoices raised by the Petitioner in this regard, any earlier payment by the Respondent as per the PPA terms eligible to receive, rebate if provided in the PPA, while in case of delay in payment the same attract late payment surcharge at the rate as per terms of the PPA.
- 11.38. Further, the Commission holds that the liability of the Respondents for 'Monthly Payment' as per PPA starts from day from the date of order. In case of delay in the Monthly Payment beyond due date, late payment surcharge shall be payable for the delayed period corresponding to each such delayed Monthly Payment(s), as per respective PPAs.

ORDER

12. In view of above observations the present Petition partly succeeds. We decide Change in Law occurred as claimed by the Petitioner as per the provisions of PPA dated 12.11.2018 executed between the parties. The Petitioner is eligible for compensation towards SGD and IGST paid and interest on it worked out as 17.9777 paisa per unit as Change in Law amount.
13. We order accordingly.
14. With this order present Petition stands disposed of.

Sd/-

[S. R. Pandey]
Member

Sd/-

[Mehul M. Gandhi]
Member

Place: Gandhinagar.

Date: 03/11/2025.

Annexure-1

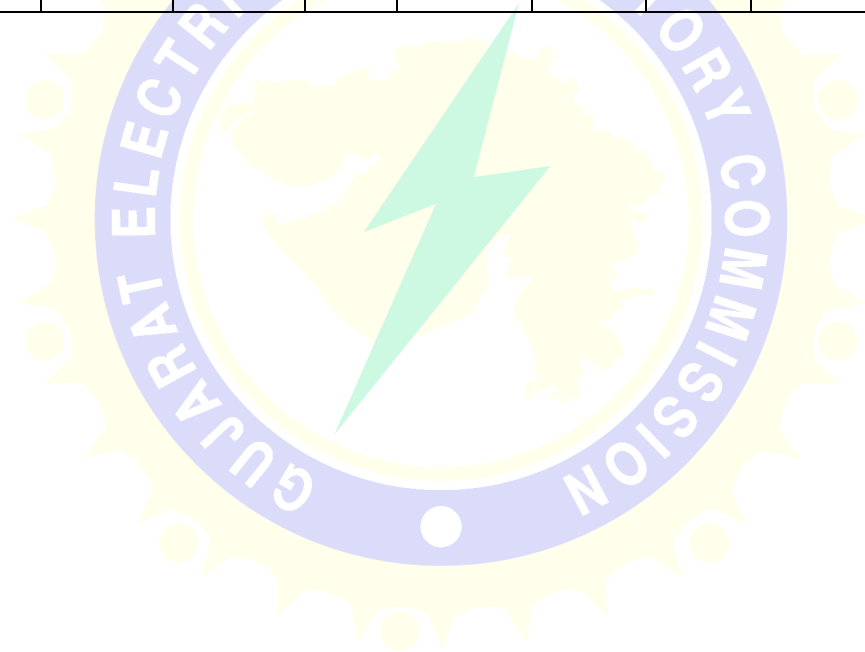
Sr. No.	Name of Seller	Name of Purchaser	Sale and Purchase Agreement No.	Sale and Purchase Agreement date and Amendment date if any	Quantum of the modules capacity			Name of Site Project	Shipment date	Delivery deadline at point of destination (Arrival dates)	Actual Shipment date	Actual date of import of Modules at on port (Mundra)	Remarks
					WP	Total No of Modules	Total WP						
1	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	13200	5742000	100MW at Khirsara	23-Jul-20	12-Aug-20	23-Jul-20	12-Aug-20	
2	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	16500	7177500	100MW at Khirsara	24-Jul-20	15-Aug-20	24-Jul-20	15-Aug-20	
3	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	9900	4257000	100MW at Khirsara	24-Jul-20	15-Aug-20	24-Jul-20	15-Aug-20	
4	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	3300	1435500	100MW at Khirsara	24-Jul-20	15-Aug-20	24-Jul-20	15-Aug-20	
5	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	19800	8514000	100MW at Khirsara	24-Jul-20	15-Aug-20	24-Jul-20	15-Aug-20	
6	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	19800	8613000	100MW at Khirsara	24-Jul-20	15-Aug-20	24-Jul-20	15-Aug-20	
7	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	19800	8613000	100MW at Khirsara	24-Jul-20	17-Aug-20	24-Jul-20	17-Aug-20	
8	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	33000	14355000	100MW at Khirsara	24-Jul-20	17-Aug-20	24-Jul-20	17-Aug-20	
9	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	33000	14355000	100MW at Khirsara	25-Jul-20	17-Aug-20	25-Jul-20	17-Aug-20	
10	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	9900	4306500	100MW at Khirsara	25-Jul-20	17-Aug-20	25-Jul-20	17-Aug-20	
11	LONGI	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	2640	1135200	100MW at Khirsara	30-Jul-20	21-Aug-20	30-Jul-20	21-Aug-20	

12	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	17160	7464600	100MW at Khirsara	30-Jul-20	21-Aug-20	30-Jul-20	21-Aug-20	
13	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	6600	2838000	100MW at Khirsara	01-Aug-20	21-Aug-20	01-Aug-20	21-Aug-20	
14	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	9240	3973200	100MW at Khirsara	31-Jul-20	25-Aug-20	31-Jul-20	25-Aug-20	
15	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	17160	7378800	100MW at Khirsara	31-Jul-20	25-Aug-20	31-Jul-20	25-Aug-20	
16	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	430	4620	1986600	100MW at Khirsara	23-Aug-20	21-Sep-20	23-Aug-20	21-Sep-20	
17	LONGi	AGEL	AGEL/LONGI/MODULE/PO/19-20/008/R1	16.10.2019 18.05.2020 (R1) 21.08.2020 (R2)	435	1980	861300	100MW at Khirsara	08-Nov-20	27-Nov-20	08-Nov-20	27-Nov-20	
18	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	1980	861300	100MW at Khirsara	05-Sep-20	25-Sep-20	05-Sep-20	25-Sep-20	
19	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	6600	2871000	100MW at Khirsara	05-Sep-20	25-Sep-20	05-Sep-20	25-Sep-20	
20	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	26400	11484000	100MW at Khirsara	05-Sep-20	16-Oct-20	05-Sep-20	16-Oct-20	
21	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	9900	4306500	100MW at Khirsara	21-Oct-20	23-Nov-20	21-Oct-20	23-Nov-20	
22	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	8360	3636600	100MW at Khirsara	08-Nov-20	27-Nov-20	08-Nov-20	27-Nov-20	
23	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	1980	861300	100MW at Khirsara	08-Nov-20	27-Nov-20	08-Nov-20	27-Nov-20	
24	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	16500	7177500	100MW at Khirsara	28-Oct-20	27-Nov-20	28-Oct-20	27-Nov-20	
25	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	16500	7177500	100MW at Khirsara	06-Nov-20	7-Dec-20	06-Nov-20	7-Dec-20	
26	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	660	287100	100MW at Khirsara	28-Nov-20	15-Dec-20	28-Nov-20	15-Dec-20	
27	LONGi	GSBPL	GSBPL/LONGI/MODULE/PO/20-21/001	16.10.2019 27.10.2020 (R1)	435	19140	8325900	100MW at Khirsara	26-Nov-20	21-Dec-20	26-Nov-20	21-Dec-20	

Annexure-2

Sr. No.	Transaction Parties		Bill of Entry	Total Assess Value	Custom Duty Details					Payment Details			Invoice Details			Item Details	
	Supplier Name & Address	Buyers name & Address	No.		Safe Guard Duty (SGD)	IGST	Total Duty (SGD + IGST)	Interest	Total Amount	Challan No	Paid on	Amount	Invoice No	Invoice Amount	Currency	Description	Quantity (Nos.)
					14.90%	5%											
1	LONGi	AGEL	8450929	8,34,49,598	1,24,33,990	6,21,700	1,30,55,690	-	1,30,55,690	2031748307	13-Aug-20	6,21,699.51	LS-Adani149MW-20200714-H06	10,90,980	USD	Solar Module	13,200
2	LONGi	AGEL	8483728	10,43,11,997	1,55,42,488	7,77,124	1,63,19,612	-	1,63,19,612	2031788899	18-Aug-20	7,77,124.38	LS-Adani149MW-20200714-H10	13,63,725	USD	Solar Module	16,500
3	LONGi	AGEL	8483832	6,18,69,748	92,18,592	4,60,930	96,79,522	-	96,79,522	2031789362	18-Aug-20	4,60,929.62	LS-Adani149MW-20200714-H05	10,81,575	USD	Solar Module	9,900
4	LONGi	AGEL	8483832	2,08,63,055	31,08,595	1,55,430	32,64,025	-	32,64,025	2031789362	18-Aug-20	1,55,429.76		USD	Solar Module	3,300	
5	LONGi	AGEL	8483832	12,37,42,990	1,84,37,705	9,21,885	1,93,59,591	-	1,93,59,591	2031789362	18-Aug-20	9,21,885.27	LS-Adani149MW-20200714-H08	16,17,660	USD	Solar Module	19,800
6	LONGi	AGEL	8483832	12,51,67,847	1,86,50,009	9,32,500	1,95,82,510	-	1,95,82,510	2031789362	18-Aug-20	9,32,500.46	LS-Adani149MW-20200714-H09	16,36,470	USD	Solar Module	19,800
7	LONGi	AGEL	8491560	12,52,53,961	1,86,62,840	9,33,142	1,95,95,982	-	1,95,95,982	2031790359	18-Aug-20	9,33,142.01	LS-Adani149MW-20200714-H04	16,36,470	USD	Solar Module	19,800
8	LONGi	AGEL	8492336	20,87,56,600	3,11,04,733	15,55,237	3,26,59,970	-	3,26,59,970	2031790420	18-Aug-20	15,55,236.67	LS-Adani149MW-20200714-H02	27,27,450	USD	Solar Module	33,000
9	LONGi	AGEL	8493656	20,87,46,060	3,11,03,163	15,55,158	3,26,58,321	-	3,26,58,321	2031818089	20-Aug-20	15,55,158.15	LS-Adani149MW-20200714-H03	27,27,450	USD	Solar Module	33,000
10	LONGi	AGEL	8493656	6,26,23,818	93,30,949	4,66,547	97,97,496	-	97,97,496	2031818089	20-Aug-20	4,66,547.44	LS-Adani149MW-20200714-H12	8,18,235	USD	Solar Module	9,900
11	LONGi	AGEL	8547493	1,78,17,391	26,54,791	1,32,740	27,87,531	-	27,87,531	2031839625	24-Aug-20	1,32,739.56	LS-Adani149MW-20200714-H13	2,32,489	USD	Solar Module	2,640
12	LONGi	AGEL	8547514	10,87,59,828	1,62,05,214	8,10,261	1,70,15,475	-	1,70,15,475	2031839622	24-Aug-20	8,10,260.72	LS-Adani149MW-20200714-H01	14,18,274	USD	Solar Module	17,160
13	LONGi	AGEL	8555712	4,45,16,912	66,33,020	3,31,651	69,64,671	-	69,64,671	2031852185	25-Aug-20	3,31,651.00	LS-Adani149MW-20200714-H11	5,81,222	USD	Solar Module	6,600
14	LONGi	AGEL	8582176	6,23,26,510	92,86,650	4,64,333	97,50,983	-	97,50,983	2031871715	26-Aug-20	4,64,332.50	LS-Adani149MW-20200714-H14	8,13,711	USD	Solar Module	9,240
15	LONGi	AGEL	8582189	10,74,53,151	1,60,10,519	8,00,526	1,68,11,045	-	1,68,11,045	2031871709	26-Aug-20	8,00,525.97	LS-Adani149MW-20200714-H07	14,01,972	USD	Solar Module	17,160
16	LONGi	AGEL	8884558	3,06,62,379	45,68,694	2,28,435	47,97,129	-	47,97,129	2032150345	22-Sep-20	2,28,434.72	LS-Adani150MW-20200815-H04	4,06,856	USD	Solar Module	4,620
17	LONGi	AGEL	9722548	1,35,70,139	20,21,951	1,01,098	21,23,048	-	21,23,048	2032912718	27-Nov-20	1,01,097.53	LS-AGEL-100-008R1-1106-H06	1,76,394	USD	Solar Module	1,980
18	LONGi	GSBPL	8944902	1,32,98,627	19,81,495	99,075	20,80,570	-	20,80,570	2032211332	28-Sep-20	99,074.77	LS-Adani76MW-20200904-H06	1,76,394	USD	Solar Module	1,980
19	LONGi	GSBPL	8944903	4,43,28,756	66,04,985	3,30,249	69,35,234	-	69,35,234	2032224683	28-Sep-20	3,30,249.23	LS-Adani76MW-20200904-H05	5,87,981	USD	Solar Module	6,600
20	LONGi	GSBPL	113138	17,64,83,419	2,62,96,029	13,14,801	2,76,10,831	-	2,76,10,831	100007054	16-Oct-20	13,14,801.47	LS-Adani76MW-20200904-H02	23,51,923	USD	Solar Module	26,400

21	LONGi	GSBPL	9664056	6,27,90,858	93,55,838	4,67,792	98,23,630	-	98,23,630	2032990201	3-Dec-20	4,67,791.89	LS-GSBPL-GUVNL100-001-1011-01	8,18,235	USD	Solar Module	9,900
22	LONGi	GSBPL	9723674	5,59,91,992	83,42,807	4,17,140	87,59,947	-	87,59,947	2032913908	27-Nov-20	4,17,140.34	LS-GSBPL-100-001-1106-H05	9,12,327	USD	Solar Module	8,360
23	LONGi	GSBPL	9723674	1,42,42,595	21,22,147	1,06,107	22,28,254	-	22,28,254	2032913908	27-Nov-20	1,06,107.33			USD	Solar Module	1,980
24	LONGi	GSBPL	9724444	11,28,30,103	1,68,11,685	8,40,584	1,76,52,270	-	1,76,52,270	2032914551	27-Nov-20	8,40,584.27	LS-GSBPL-100-001-1028-H02	14,69,952	USD	Solar Module	16,500
25	LONGi	GSBPL	9852817	11,20,80,098	1,66,99,935	8,34,997	1,75,34,931	-	1,75,34,931	2033030945	8-Dec-20	8,34,996.73	LS-GSBPL-100-001-1028-H01	14,69,952	USD	Solar Module	16,500
26	LONGi	GSBPL	9966503	47,47,422	7,07,366	35,368	7,42,734	-	7,42,734	2033132610	15-Dec-20	35,368.29	LS-GSBPL-100-001-1111-H02	61,669	USD	Solar Module	660
27	LONGi	GSBPL	2036257	13,59,94,349	2,02,63,158	10,13,158	2,12,76,316	-	2,12,76,316	2033198242	21-Dec-20	10,13,157.90	LS-GSBPL-100-001-1111-H01	17,88,403	USD	Solar Module	19,140
					33,41,59,350	1,67,07,968	35,08,67,317	-	35,08,67,317			1,67,07,967.49					3,45,620



Annexure-3 & 4

Sr. No.	E-Way Bill No	Containers (Nos.)	Documents Details i.e. Bill of Entry	Address Details		Product Name	Qty	Taxable Amount	IGST Amount	Vehicle Details						
				From	To					Nos.	SGD @ 14.09%	5%	Vehicle No	Vehicle / Transport Document No & Date	Date	From
1	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	NL01AD4853	CTVBOM001959	21-10-2020	Mundra	22-10-2020	NTC Logistics India Private Limited	APHU6305699
2	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H7420	CTVBOM001959	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	APHU7216B52
3	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK1578	CTVBOM001969	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	BEAU4097679
4	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	DD03M9829	CTVBOM001968	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	BMOU5348433
5	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04FU3782	CTVBOM001967	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CAIU7595520
6	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04FJ8237	CTVBOM001966	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CAIU8099890
7	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H7000	CTVBOM001964	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU4900670
8	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH06AQ9820	CTVBOM001963	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU4965984
9	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H2000	CTVBOM001962	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU5482867
10	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H6370	CTVBOM001961	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU5712363
11	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	HR61D7817	CTVBOM001965	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU5931470
12	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH43Y7430	CTVBOM001960	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU6375760
13	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H2420	CTVBOM001959	20-10-2020	Mundra	21-10-2020	NTC Logistics India Private Limited	CMAU7420571
14	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JU3845	CTVBOM001958	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	CMA 7647061
15	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JU3843	CTVBOM001957	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	CRSU9245886
16	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK2013	CTVBOM001954	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	DRYU9124509
17	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JU0683	CTVBOM001955	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	ECMU9528531
18	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HY4612	CTVBOM001956	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	ECMU9587350
19	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH05AM1065	CTVBOM001953	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	GESU5571590
20	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JU3484	CTVBOM001952	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	GESU6325245
21	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HD6344	CTVBOM001951	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	GESU6346090
22	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46AF4369	CTVBOM001934	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU4281008

23	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46AF8674	CTVBOM001933	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU4947028
24	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK8344	CTVBOM001932	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU4960117
25	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HY7414	CTVBOM001930	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU4986657
26	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04GR9817	CTVBOM001931	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU6215345
27	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HD6351	CTVBOM001943	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	SEGU4775567
28	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46H3527	CTVBOM001950	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	APHU6339929
29	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HD6954	CTVBOM001949	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCLU9669865
30	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK2014	CTVBOM001948	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU1717820
31	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HY7413	CTVBOM001947	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU4583236
32	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK2185	CTVBOM001946	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU6249573
33	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK3355	CTVBOM001945	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU6418884
34	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	DD03M9584	CTVBOM001944	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU6500333
35	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04KF0155	CTVBOM001935	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU7756736
36	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04GC8516	CTVBOM001941	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU8362676
37	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JU9088	CTVBOM001936	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TCNU8656388
38	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH46AR8273	CTVBOM001937	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TGHU9315808
39	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04JK4673	CTVBOM001938	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TLLU4617975
40	651228747176	40	113138	China	Mundra	Solar Module	26,400	2,62,96,029	13,14,801	MH04HY7894	CTVBOM001939	18-10-2020	Mundra	19-10-2020	NTC Logistics India Private Limited	TLLU8195440
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12AZ5395	126208	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	GATU8538579
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV8412	126207	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	GESU5630624
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0529	126206	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	GESU5780028
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV8756	126205	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	GESU6622578
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2050	126204	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	HASU4154660
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV8456	126203	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	HASU4208386
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2231	126202	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	HASU4583113
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0755	126201	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	HASU4649838

2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2240	125900	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU2376243
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV3025	125899	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU2537522
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2498	125898	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU2782073
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2309	125897	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU3402970
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12AZ5363	125896	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU5756925
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12AZ5382	125895	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRKU6071704
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ05BU6559	125894	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MRSU3376451
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0769	125893	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MSKU1414253
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV8598	125888	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MSKU1908066
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0590	125892	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	MSKU9163874
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2120	125891	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU5769661
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BV2115	125889	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU5897317
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0965	125890	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU6583603
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0638	125886	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU6903498
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW4196	125887	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU8642032
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0629	125886	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	SUDU8728877
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW2836	125885	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	TCNU6788596
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12BW0637	125884	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	TCNU7960797
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12AZ5347	125883	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	TGBU6647617
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12AZ5367	125882	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	TGHU7029071
2	601249043991	29	2036257	China	Mundra	Solar Module	19,140	2,02,63,158	10,13,158	GJ12Y9357	125881	22-12-2020	Mundra	23-12-2020	Jain Trailer Services India Private Limited	TGHU8225700
3	601211809110	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8462	120110	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DFSU7529052
4	601211810068	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BW0877	120111	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DFSU7529319
5	601211813885	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BW0803	120113	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DFSU7531403
6	601211817647	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV2073	120118	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DFSU7737605
7	611211802703	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8794	120105	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DFSU7822224

8	611211805421	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8713	120107	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DRYU9218995
9	611211814597	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8238	120114	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	DRYU9729681
10	621211799044	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8456	120102	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	ESPU8046455
11	621211807181	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8061	120109	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	ESPU8046521
12	621211810895	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV0632	120112	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	ESPU8048231
13	631211800141	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8705	120103	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	ESPU8048910
14	631211806376	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BW0867	120108	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	FSCU9883986
15	641211801428	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8240	120104	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	FSCU9955108
16	641211816419	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8551	120116	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	RFCU5015924
17	641211818189	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV3025	120119	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	TEMU7439080
18	651211824080	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV2462	120120	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	TGBU6255529
19	661211798142	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8912	210101	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	TGHU8323476
20	661211815834	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV2050	120115	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	TGHU9162484
21	681211804164	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV8482	120106	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	TGHU9707753
22	691211817053	20	8450929	China	Mundra	Solar Module	13,200	1,24,33,990	6,21,700	GJ12BV2072	120117	21-08-2020	Mundra	22-08-2020	Jain Trailer Services India Private Limited	CLHU9097608
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AT7320	121349	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	BEAU4824459
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW2129	121350	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	BEAU4896850
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV8287	121345	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	BEAU5078863
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV8334	121346	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	BMOU5686404
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV8774	121347	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	BMOU6271228
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5282	121348	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	BMOU6295831
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV9913	121344	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	CAIU4310161
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV9628	121343	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	DRYU9770469
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AZ5628	121342	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OCGU8011066
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV8229	121341	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OCGU8053821
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AT5105	121340	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	SEGU5795974

26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV7711	121339	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	SEGU6400976
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BX5892	121338	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	SEGU6862927
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BV8329	121337	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	TCNU2470740
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5284	121336	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	TCNU3051650
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5011	121335	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	TEMU7950757
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5389	121334	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	TEMU8596910
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5741	121333	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	TLLU4940709
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5676	121332	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMLU8462797
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW4883	121331	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMLU8533458
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5606	121330	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMLU8720119
23	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12BW5196	121329	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMLU8753093
24	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AT7447	121328	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMMU6003811
25	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AZ6653	121327	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMMU6050027
26	601217384129	25	8483728	China	Mundra	Solar Module	16,500	1,55,42,488	7,77,124	GJ12AZ5347	121326	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	YMMU6133693
27	601216619259	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8091	121046	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	BSIU9582614
28	601216625230	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW0803	121206	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	CAIU9140263
29	601216717917	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12AT7447	121223	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	CBHU9046405
30	601216725684	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW4883	121227	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	CCLU6977770
31	601216726715	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW5676	121229	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	CSLU6145004
32	601216727060	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8462	121230	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	CSNU6013031
33	601216844666	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW5866	121248	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	CSNU6137789
34	601216854285	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW4870	121249	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	CSNU6419566
35	601217062788	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BW0867	121322	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	CSNU6491215
36	611216621736	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8334	121050	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	CSNU6748108
37	611216627060	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12Y9247	121208	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	CSNU6927696
38	611216803491	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8551	121239	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	CSNU7128035

39	611216804283	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8334	121240	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	CSNU7269579
40	611216843299	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8287	121250	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	CSNU7381866
41	611217063205	74	8483832	China	Mundra	Solar Module	9,900	92,18,592	4,60,930	GJ12BV8794	121323	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	CSNU7385748
42	621216629238	74	8483832	China	Mundra	Solar Module	3,300	31,08,595	1,55,430	GJ12BW5479	121212	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	CSNU7472729
43	621216717054	74	8483832	China	Mundra	Solar Module	3,300	31,08,595	1,55,430	GJ12AZ6653	121221	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	DFSU6795103
44	621216801795	74	8483832	China	Mundra	Solar Module	3,300	31,08,595	1,55,430	GJ12BW5929	121237	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	FCIU9527522
45	621216806521	74	8483832	China	Mundra	Solar Module	3,300	31,08,595	1,55,430	GJ12BW5186	121243	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	FCIU9628678
46	621216807157	74	8483832	China	Mundra	Solar Module	3,300	31,08,595	1,55,430	GJ12BV8774	121244	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	FCIU9731897
47	621216843883	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV8091	121301	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	FSCU8288968
48	621216846275	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW6144	121302	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	FSCU8460608
49	621217059223	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW8628	121317	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6501741
50	621217061835	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV7828	121320	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6561627
51	631216793099	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5741	121233	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU6743719
52	631216802733	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW0803	121238	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6826840
53	631216838415	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5797	121246	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6834819
54	631216852064	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW2129	121303	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6933848
55	631217060356	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV9942	121318	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6971787
56	641216621186	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV2498	121049	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU6997800
57	641216628356	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW0529	121210	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7028166
58	641216717443	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV8229	121222	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7082803
59	641216719225	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5282	121224	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU7100790
60	641216723677	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5540	121226	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU7140026
61	641216805173	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW4687	121241	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7223178
62	641216808817	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV8724	121245	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7274149
63	641216856890	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW4565	121304	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7316814
64	641217058747	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW4628	121316	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7329832

65	641217061378	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV9628	121319	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOCU7333787
66	651216622210	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV8287	121201	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOCU7335650
67	651216627637	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BV8912	121209	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOCU7417580
68	651216719822	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5606	121225	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU7430323
69	651216792539	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5011	121232	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU7994679
70	661216623807	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW6144	121204	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOCU8040398
71	661216629959	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW4628	121214	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU8109663
72	661216726250	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5196	121228	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOCU8111510
73	661216805856	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12Y9247	121242	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU6771168
74	661216839082	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5998	121247	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU6775327
75	661216839673	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5282	121311	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU6900157
76	661216840237	74	8483832	China	Mundra	Solar Module	19,800	1,84,37,705	9,21,885	GJ12BW5003	121305	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU6923759
77	671216624689	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8724	121205	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOLU8181664
78	671216625781	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW0746	121207	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOLU8188289
79	671216629600	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV9913	121213	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU8300001
80	671216841738	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW4744	121306	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU8517471
81	671216851344	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW4543	121307	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU8574764
82	671217063638	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8462	121324	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OOLU8578081
83	671217064053	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW4808	121325	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OOLU8610368
84	681216628808	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW8628	121211	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOLU8653483
85	681216630452	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV9628	121215	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU8698683
86	681216798747	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW5284	121234	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU8776683
87	681216799245	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8329	121235	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU8866771
88	681216840965	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW5842	121308	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OOLU8888831
89	681216850456	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8240	121309	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU8939271
90	681217062357	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8061	121321	11-09-2020	Mundra	12-09-2020	Jain Trailer Services India Private Limited	OOLU9187899

91	691216620047	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW5866	121047	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOLU9296797
92	691216620667	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV8412	121048	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	OOLU9305461
93	691216716234	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BX5892	121220	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU9351488
94	691216791749	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW5389	121231	09-09-2020	Mundra	10-09-2020	Jain Trailer Services India Private Limited	OOLU9524080
95	691216800199	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV2072	121236	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU9682402
96	691216842696	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12AT5105	121310	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU9690542
97	691216845484	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12AT8057	121312	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU9917410
98	691216847000	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BV9913	121313	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU9966380
99	691216848537	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12AZ5628	121314	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	OOLU9993596
100	691216852963	74	8483832	China	Mundra	Solar Module	19,800	1,86,50,009	9,32,500	GJ12BW5303	121315	10-09-2020	Mundra	11-09-2020	Jain Trailer Services India Private Limited	TCLU8955709
101	601213556764	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8354	120124	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	CBHU8954455
102	601214140582	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5303	120139	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6859638
103	601214140719	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5479	120140	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6859999
104	611214139033	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8229	120132	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6860027
105	611214139497	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV2498	120134	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6860665
106	611214140246	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8329	120137	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6860686
107	621213556364	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8412	120122	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6861342
108	621214140939	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW4565	120141	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6862966
109	621214141776	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5283	120145	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6862971
110	621214142881	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5186	120150	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6862992
111	631213557485	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8530	120128	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6863134
112	631213558024	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8287	120130	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6863140
113	631214138812	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8334	120131	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6863772
114	631214141430	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5540	120143	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6864059
115	641213556526	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8462	120123	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6869111
116	641214139917	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8482	120135	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6869148

117	641214141110	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5282	120142	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6869174
118	641214142139	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5998	120147	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6869322
119	651214141551	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5389	120144	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6873092
120	651214142710	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW4870	120149	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6873106
121	661214139252	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5929	120133	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6873111
122	661214140449	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW4691	120138	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6873127
123	661214142276	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5284	120148	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6874463
124	671213557797	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8774	120129	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6876379
125	681213556937	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV2120	120125	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6876384
126	681213557336	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8598	120127	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6876574
127	681214140122	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8713	120136	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6876580
128	681214142003	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BW5797	120146	29-08-2020	Mundra	30-08-2020	Jain Trailer Services India Private Limited	TLLU6878160
129	691213556112	30	8491560	China	Mundra	Solar Module	19,800	1,86,62,840	9,33,142	GJ12BV8756	120121	28-08-2020	Mundra	29-08-2020	Jain Trailer Services India Private Limited	TLLU6881800
130	601215097919	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8774	120853	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	BMOU4808149
131	601215098909	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8287	120851	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	CAIU9258934
132	601215100064	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8229	120864	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	CBHU9154708
133	601215348929	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5797	120874	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	CCLU7363530
134	601215350742	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5842	120877	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	CCLU7676724
135	611215341567	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5186	120873	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	CCLU7787857
136	611215352361	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV2073	120880	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	CSLU6097210
137	621215097535	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8329	120868	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	CSNU6086423
138	621215099049	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5282	120855	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	CSNU6331747
139	621215350173	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4543	120876	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	CSNU6524263
140	621215358739	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5196	120890	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU6847348
141	621215360817	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5540	120892	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU6958320
142	631215099394	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8482	120858	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	CSNU7297246

143	631215099802	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5303	120862	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	FCIU7189982
144	631215100175	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV2050	120865	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	FSCU8894271
145	631215100287	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5011	120866	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	GESU6778750
146	631215349538	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5929	120875	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU6503831
147	631215353414	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8334	120882	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU6890140
148	641215352906	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV2498	120881	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU6919860
149	641215354449	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8240	120884	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU7134872
150	651215097659	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4744	120869	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU7189129
151	651215099600	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5479	120860	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOCU7393404
152	651215099697	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5283	120861	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOCU7434099
153	651215099978	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5284	120863	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOCU7543058
154	651215356927	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4691	120887	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOCU8045065
155	661215358335	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5479	120889	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOCU8098933
156	661215359594	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8598	120891	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU6802700
157	661215365124	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4565	120893	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU6868707
158	661215366172	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5282	120894	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU6885432
159	661215366916	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8482	120895	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU6919065
160	671215097796	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW6144	120870	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOLU8499399
161	671215098757	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8412	120852	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOLU8821463
162	671215099169	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8598	120856	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOLU8853291
163	671215099536	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8713	120859	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOLU8976845
164	671215100359	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8462	120867	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOLU9385493
165	671215355058	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8551	120886	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOLU9439223
166	671215355441	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW0803	120885	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOLU9482873
167	671215363879	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8229	120896	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU9590060
168	671215365846	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5284	120897	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU9601099

169	681215340846	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4870	120872	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	OOLU9641424
170	681215364271	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8713	120898	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU9717520
171	691215098836	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW4565	120854	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	OOLU9721767
172	691215099277	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5540	120857	03-09-2020	Mundra	04-09-2020	Jain Trailer Services India Private Limited	TCNU5147068
173	691215340274	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW6088	120871	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	TCNU5627956
174	691215351247	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5998	120878	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	TCNU7340008
175	691215351755	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV2072	120879	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	TEMU7206283
176	691215353920	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8724	120883	04-09-2020	Mundra	05-09-2020	Jain Trailer Services India Private Limited	TEMU7246218
177	691215360186	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BV8329	120899	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	TEMU8972787
178	691215365475	50	8492336	China	Mundra	Solar Module	33,000	3,11,04,733	15,55,237	GJ12BW5003	120900	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	TGBU7763231
179	601215669945	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV3407	120910	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	BMOU4316540
180	601215745906	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV2073	120917	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	BSIU9349773
181	601215985177	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV7828	120944	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CAIU9109632
182	601215986237	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5741	120948	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU8707141
183	601215986985	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV3432	120950	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU8739180
184	601215988390	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5389	121005	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU9073078
185	601215990915	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW4565	121012	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU9174860
186	611215669539	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8462	120902	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CBHU9457237
187	611215669654	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5389	120903	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CBHU9458850
188	611215670177	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5365	120911	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CCLU7140557
189	611215751625	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8724	120921	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7290304
190	611215753311	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5186	120925	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7353110
191	611215981769	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV9942	120938	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7658633
192	611215982915	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV9913	120934	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7678619
193	611215984544	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV2498	120941	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7791590
194	611215987431	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW4883	121002	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CCLU7839966

195	611215987712	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5011	121003	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CCLU7860428
196	621215748336	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV2072	120919	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CCLU7972536
197	621215751095	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW0803	120920	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSLU6151352
198	621215984985	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV2050	120943	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSLU6206590
199	621215986527	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5606	120949	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU6025840
200	621215989980	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8329	121008	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU6042410
201	621215990403	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5284	121010	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU6162400
202	621215991860	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5282	121015	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU6237767
203	631215669803	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5676	120904	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU6238526
204	631215669858	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5606	120912	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU6253264
205	631215670061	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV3432	120913	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU6477670
206	631215747394	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8551	120918	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7014670
207	631215767925	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5929	120930	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7033285
208	631215985936	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12AT7447	120947	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU7092225
209	631215989376	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8713	121006	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU7132020
210	631215991595	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5540	121014	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU7159648
211	641215667194	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12AT7447	120905	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU7271200
212	641215670121	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW4883	120914	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU7338582
213	641215982729	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12AZ5628	120933	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7448574
214	641215983441	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12AZ5354	120936	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7545640
215	641215984093	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV9941	120940	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7563726
216	651215667478	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8412	120906	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	CSNU7636416
217	651215752480	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5842	120923	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	CSNU7689885
218	651215758558	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW4870	120928	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	FCIU9548206
219	651215759225	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW6144	120929	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	FCIU9666929
220	651215984799	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8334	120942	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	FCIU9928119

221	651215985680	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8598	120946	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	FSCU8581045
222	651215990176	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8229	121009	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	FSCU8784680
223	651215990738	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5196	121011	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	OOCU7069490
224	661215669745	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8287	120907	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOCU7281317
225	661215757615	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5998	120927	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	OOCU7469346
226	661215983885	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BX5892	120939	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	OOCU8057960
227	671215670021	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BW5664	120915	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOCU8092766
228	671215745428	64	8493656	China	Mundra	Solar Module	33,000	3,11,03,163	15,55,158	GJ12BV8240	120916	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	OOLU9148444
229	671215985389	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BV8091	120945	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	OOLU9474728
230	681215669460	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BV8774	120908	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	OOLU9489610
231	681215669613	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12AZ5350	120909	05-09-2020	Mundra	06-09-2020	Jain Trailer Services India Private Limited	SEGU4175120
232	681215752067	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW5303	120922	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	SEGU4892584
233	681215752913	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW4543	120924	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	SEGU6546317
234	681215982325	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW4744	120932	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	SEGU6666170
235	681215988055	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BV8462	121004	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TCNU4625199
236	691215757010	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW5797	120926	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	TCNU6074984
237	691215981958	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW6088	120931	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	TEMU6017304
238	691215983194	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BV9628	120935	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	TEMU7922992
239	691215983644	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW4628	120937	06-09-2020	Mundra	07-09-2020	Jain Trailer Services India Private Limited	TGBU7715151
240	691215987138	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW5676	121001	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TRLU8152964
241	691215989671	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BV8482	121007	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	UETU5176099
242	691215991379	64	8493656	China	Mundra	Solar Module	9,900	93,30,949	4,66,547	GJ12BW5003	121013	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	WBPU7009262
243	611216592362	4	8547493	China	Mundra	Solar Module	2,640	26,54,791	1,32,740	GJ12BX5892	121045	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	FSCU8707004
244	621216594767	4	8547493	China	Mundra	Solar Module	2,640	26,54,791	1,32,740	GJ12BW4687	121042	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TLU6866107
245	651216596423	4	8547493	China	Mundra	Solar Module	2,640	26,54,791	1,32,740	GJ12BW5303	121044	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8540037
246	661216595593	4	8547493	China	Mundra	Solar Module	2,640	26,54,791	1,32,740	GJ12AT7447	121043	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8541938

247	601216140027	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV9942	121016	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU8584453
248	601216163727	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV2073	121035	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	CBHU8622888
249	611216151163	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BT1695	121024	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CBHU8707028
250	611216183603	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5842	121027	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	CBHU9510970
251	621216169198	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV7828	121025	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CCLU6863680
252	621216183028	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV9628	121026	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSLU6346225
253	631216149515	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12AU6552	121022	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	CSNU6094347
254	631216164688	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5797	121037	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	DFSU6062467
255	641216148065	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12AZ5628	121021	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	SEGU6601672
256	641216164173	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12AZ5354	121036	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TCNU8873315
257	651216140642	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW4808	121017	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TEMU7358460
258	651216165108	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW4744	121038	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TEMU7768090
259	651216187470	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV8598	121030	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8538810
260	661216166050	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV8551	121039	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8539988
261	661216167152	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW4870	121040	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8540340
262	671216141146	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW4628	121018	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TGBU8541352
263	671216146534	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5479	121019	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TGBU8543648
264	671216150733	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV9913	121023	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TGBU8543669
265	671216184675	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV8240	121028	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8543674
266	671216267637	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW6088	121033	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8543695
267	681216147543	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV9941	121020	07-09-2020	Mundra	08-09-2020	Jain Trailer Services India Private Limited	TGBU8543735
268	681216153214	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW4543	121034	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8543761
269	681216185965	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5929	121029	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8544639
270	681216188568	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5998	121032	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8547710
271	681216200495	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BV2072	121031	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TGBU8547828
272	691216167700	26	8547514	China	Mundra	Solar Module	17,160	1,62,05,214	8,10,261	GJ12BW5186	121041	08-09-2020	Mundra	09-09-2020	Jain Trailer Services India Private Limited	TLLU6874458

273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW0803	121460	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	CBHU7066104
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BV8724	121459	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	CBHU9033310
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW4628	121458	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	CSNU7298659
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BV2072	121457	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	OOCU7082444
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BV8551	121456	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	OOCU8037563
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW4565	121455	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	OOCU8100352
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW5003	121454	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	OOCU8210597
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BV8240	121453	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	OOCU8227516
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW5303	121452	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	TCNU2556294
273	661217390236	10	8555712	China	Mundra	Solar Module	6,600	66,33,020	3,31,651	GJ12BW8628	121451	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	TCNU6333447
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5676	121500	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	CAIU8377630
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5196	121499	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	CLHU9042098
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV8329	121498	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DFSU6157285
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5284	121497	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DFSU6822718
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV8220	121496	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DFSU7738068
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5741	121495	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9260803
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5011	121494	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9861384
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12AT7320	121493	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9934855
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV7711	121492	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	ESPU8024712
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV9913	121491	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	FCIU8053310
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV8061	121490	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	FCIU8186566
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BW5282	121489	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	FCIU8480950
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV8334	121488	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	RFCU4054253
274	641217683440	14	8582176	China	Mundra	Solar Module	9,240	92,86,650	4,64,333	GJ12BV8287	121487	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	XTCU4217884
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12AZ5628	121486	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	CAXU8158090
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW5389	121481	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	CAXU9366231

275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8774	121478	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	CZU0420279
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12AZ5347	121479	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DFSU6206570
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW0867	121480	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DFSU7592570
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12AT5105	121481	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9259211
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BX5892	121482	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9883660
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8462	121483	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	DRYU9892528
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW4808	121484	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	ESPU8039456
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8794	121485	13-09-2020	Mundra	14-09-2020	Jain Trailer Services India Private Limited	FCIU8239218
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW5423	121477	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FCIU8861319
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8350	121476	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FCIU8873710
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8487	121475	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FCIU8881486
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12Z2096	121474	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FSCU9764673
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8149	121473	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FSCU9791534
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8780	121472	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	FSCU9894743
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12AT7447	121471	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	GIPU1562235
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV9942	121470	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	GVCU5065486
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW4744	121469	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	PHLU5008203
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV9728	121468	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	RFCU5015164
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV7728	121467	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	TCNU4815408
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV9428	121466	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	TGHU9195960
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV7628	121465	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	TGHU9826351
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW6144	121464	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	XINU8107830
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BV8091	121463	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	XTCU4215808
275	601217679645	26	8582189	China	Mundra	Solar Module	17,160	1,60,10,519	8,00,526	GJ12BW4543	121462	12-09-2020	Mundra	13-09-2020	Jain Trailer Services India Private Limited	XTCU4216511
276	601222267969	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BV8428	122347	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	CAIU9622603
277	601222268946	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BV7928	122341	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	CSNU7277553

278	641222275571	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BW4628	122344	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	OOLU9899147
279	641222279432	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BW9328	122345	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	CBHU8224544
280	661222266555	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BV7828	122346	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	OOLU8688535
281	681222272602	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BV7628	122343	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	CBHU8770817
282	691222270120	7	8884558	China	Mundra	Solar Module	4,620	45,68,694	2,28,435	GJ12BW5428	122342	28-09-2020	Mundra	29-09-2020	Jain Trailer Services India Private Limited	OOLU9130954
283	651224758664	3	8944902	China	Mundra	Solar Module	1,980	19,81,495	99,075	GJ12BW9528	122449	06-10-2020	Mundra	07-10-2020	Jain Trailer Services India Private Limited	FCIU9352208
284	651224759555	3	8944902	China	Mundra	Solar Module	1,980	19,81,495	99,075	GJ12BW7728	122450	06-10-2020	Mundra	07-10-2020	Jain Trailer Services India Private Limited	TCNU3681881
285	661224757396	3	8944902	China	Mundra	Solar Module	1,980	19,81,495	99,075	GJ12AZ5347	122448	06-10-2020	Mundra	07-10-2020	Jain Trailer Services India Private Limited	TLLU4256933
286	601224767962	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV2304	122707	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	APHU6752125
287	611224768773	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV2498	122708	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	CMAU4791990
288	621224762330	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV8482	122702	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	CMAU5889174
289	631224769673	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BW0965	122709	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	CMAU7226252
290	641224763300	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV8475	122703	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	GESU6481340
291	651224767107	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV8598	122706	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	TCKU6350922
292	671224766113	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV8462	122705	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	TCNU4467909
293	681224773781	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV2050	122710	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	TCNU5027777
294	691224760715	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BW9128	122701	06-10-2020	Mundra	07-10-2020	Jain Trailer Services India Private Limited	TCNU6728880
295	691224764085	10	8944903	China	Mundra	Solar Module	6,600	66,04,985	3,30,249	GJ12BV8794	122704	07-10-2020	Mundra	08-10-2020	Jain Trailer Services India Private Limited	TCNU7295871
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV2309	125311	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	CAIU4641370
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV8417	125310	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	HASU5124504
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV2462	125309	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MRKU4008744
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12AZ5395	125306	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MSKU1270053
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12AZ5367	125307	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	SUDU6650471
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV8287	125308	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	HASU4662315
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BW0803	125305	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MRKU2532500
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV2304	125299	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MRKU5691737

296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12AZ5335	125302	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MSKU8139106
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV2072	125300	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	SUDU8823600
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BW0807	125303	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	HASU5019556
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV8598	125304	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MRKU2842043
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12AT8030	125301	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MRSU3997994
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BW0964	125298	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	MSKU8939460
296	621244137112	15	9664056	China	Mundra	Solar Module	9,900	93,55,838	4,67,792	GJ12BV8713	125297	06-12-2020	Mundra	07-12-2020	Jain Trailer Services India Private Limited	TCKU6478322
297	611242581800	3	9722548	China	Mundra	Solar Module	1,980	20,21,951	1,01,098	GJ12BW5464	125202	01-12-2020	Mundra	02-12-2020	Jain Trailer Services India Private Limited	CMAU5476653
297	611242581800	3	9722548	China	Mundra	Solar Module	1,980	20,21,951	1,01,098	GJ12BW5135	124900	01-12-2020	Mundra	02-12-2020	Jain Trailer Services India Private Limited	SEGU4306425
297	611242581800	3	9722548	China	Mundra	Solar Module	1,980	20,21,951	1,01,098	GJ12AY2438	125201	01-12-2020	Mundra	02-12-2020	Jain Trailer Services India Private Limited	TCNU3510153
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV7121	125243	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	APHU6908795
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV7241	125242	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	DFSU64635107
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AY2435	125241	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	SEGU4198790
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV7467	125240	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	TCNU3486231
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AZ2443	125239	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TCNU5211491
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AT8030	125238	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TGHU9815275
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AZ5382	125236	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	CMAU4747869
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AZ5347	125237	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	FCIU9223828
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12AZ5363	125235	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	SEGU6218030
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BW4196	125234	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TCNU3680437
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV8774	125233	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TGBU6983186
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BW0803	125232	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	CMAU4951722
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV2096	125231	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	GESU6687223
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV8598	125230	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TCNU2063106
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV2462	125229	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TCNU4015616
298	691243227048	16	9723674	China	Mundra	Solar Module	8,360	83,42,807	4,17,140	GJ12BV8287	125228	03-12-2020	Mundra	04-12-2020	Jain Trailer Services India Private Limited	TGCU0104072

299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BV8780	125267	05-12-2020	Mundra	06-12-2020	Jain Trailer Services India Private Limited	GATU8653058
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BW0746	125268	05-12-2020	Mundra	06-12-2020	Jain Trailer Services India Private Limited	MRKU6189533
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BW0746	125268	05-12-2020	Mundra	06-12-2020	Jain Trailer Services India Private Limited	MSKU0177814
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BW0852	125266	05-12-2020	Mundra	06-12-2020	Jain Trailer Services India Private Limited	MSKU1361786
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ5367	125264	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU8294993
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ5367	125264	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU9052910
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ5395	125265	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU9946078
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ5395	125265	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	SUDU6586120
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ8437	125263	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	TCLU4855168
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BV8729	125262	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MRKU4085801
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AT7997	125256	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MRSU3148770
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AT7748	125259	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU0442630
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ5335	125261	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU1986069
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY2429	125260	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU8389851
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BV8612	125257	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU9308284
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY9371	125258	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	PONU7420649
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AU5307	125255	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	SUDU8811472
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BW5260	125251	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MRKU6020184
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AZ8495	125252	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MRSU3297500
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY9344	125253	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU0866480
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY6190	125254	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU8167392
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AT6126	125250	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU8626676
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY2421	125249	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	MSKU9705506
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12AY2438	125247	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	PONU7932753
299	671243625457	25	9724444	China	Mundra	Solar Module	16,500	1,68,11,685	8,40,584	GJ12BV7409	125248	04-12-2020	Mundra	05-12-2020	Jain Trailer Services India Private Limited	SUDU8861112
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AZ5335	125336	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	CAAU5197041

300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2091	125335	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	HASU4260595
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AT8030	125334	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRKU2938926
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2231	125333	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRSU3580640
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2050	125332	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU0056140
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BW0632	125331	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU1196640
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2309	125330	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU8611790
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BW0964	125329	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU9996103
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AZ5395	125328	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	SUDU8653910
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AZ5367	125327	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	CAIU7558974
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BW0807	125326	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	HASU4870812
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8780	125325	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRKU4195455
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2096	125324	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRSU3898543
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8475	125323	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU0615000
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8454	125322	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU8369979
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8713	125321	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU8710956
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8412	125320	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	PONU7630537
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BW0529	125319	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	CAIU8310853
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AT6970	125317	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRKU268082
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AT6971	125316	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRKU5244404
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8724	125318	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MRSU4161756
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV8546	125315	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU0822477
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BW0965	125314	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU8465205
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12BV2485	125313	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	MSKU9353920
300	681245130303	25	9852817	China	Mundra	Solar Module	16,500	1,66,99,935	8,34,997	GJ12AZ5363	125312	09-12-2020	Mundra	10-12-2020	Jain Trailer Services India Private Limited	SUDU6955193
301	601249014306	1	9966503	China	Mundra	Solar Module	660	7,07,366	35,368	GJ12BV8780	125879	21-12-2020	Mundra	22-12-2020	Jain Trailer Services India Private Limited	CAIU7090796