



Chhattisgarh State Electricity Regulatory Commission
Vidhyut Niyamak Bhawan
Irrigation Colony, Shanti Nagar, Raipur - 492 001 (C.G.)
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Petition No. 51/2026

**Chhattisgarh State Power Distribution Co. Ltd.
(CSPDCL)**

.....

Petitioner

V.

**National Thermal Power Corporation Limited
(NTPC Limited)**

.....

Respondent

Copy of order sheet dated 02/07/2026.

"Shri Biplab Dutta, EE for petitioner.

Shri Bhupesh Kumar, AGM (Commercial) along with Shri Sanjeev Arora, DGM (Commercial) for respondent.

2. Heard the parties.
3. The petitioner Chhattisgarh State Power Distribution Company Ltd. (CSPDCL) has filed this petition for approval of the supplementary Power Purchase Agreement dated 18/11/2025 to the principal power purchase agreement dated 25/11/2010 (hereinafter referred to as the "PPA") executed between the CSPDCL and National Thermal Power Corporation Ltd. (NTPC) under section 86(1)(b), for procurement of additional 400 MW making total agreed power 2400 MW i.e. 50% of 4800 MW from Lara, STPP subject to allocation of power by MOP.
4. Respondent is developing Lara STPP having total generation capacity of 4800 MW as a pit head station in the State of Chhattisgarh, for which Power Purchase Agreement (PPA) was signed on 25/11/2010 between CSPDCL and NTPC. As per MoP's directions vide letter dated 17/01/2011, 50% of power is envisaged for home state, 15% as GoI quota and rest 35% to other states of Western Region.
5. During the proceedings, the Commission has sought certain clarifications from the Respondent. The clarification sought and reply furnished by the Respondent is given below -

- i) As regards the regulation/diversion of allocated Power of CSPDCL due to non-payment of dues, NTPC submitted that as per LPS Rules, NTPC is entitled to regulate/divert the allocated capacity of the CSPDCL to any bulk power consumers/third party(ies)/sell in Power Exchanges, till default is set right and directions of the competent authority.
 - ii) As regards to dispute in the billing, CSPDCL shall be required pay 95% of disputed amount forthwith and refer the dispute for arbitration in accordance with law. Further, as per outcome the payable/refundable amount shall be adjusted/paid along with interest at the rate of 15 percent per annum.
- 6.** As a regulatory process, a public notice was published in the newspapers for inviting objections/suggestions. No objection/suggestion was received.
- 7.** The petitioner has statutory obligations to meet consumer demand of electricity in the State. Therefore, the petitioner has executed supplementary PPA on 18/11/2025 for procurement of 400 MW power from Lara Stage-III (2x800) MW from Lara STPP in addition to 2000 MW quantum earlier approved vide order dated 24/04/2019 under petition no. 39 of 2014(M) and 07 of 2017(M).
- 8.** In view of the above, we approve the supplementary PPA executed on 18/11/2025 between CSPDCL and NTPC for procurement of power on long term basis Lara Stage-III (2x800 MW).
- 9.** Case is disposed of accordingly."

**Sd/-
Member (Tech.)**

**Sd/-
Member (Law)**



छत्तीसगढ़ CHHATTISGARH

C 125040

POWER PURCHASE AGREEMENT

BETWEEN

NTPC LIMITED

AND

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED

FOR

LARA SUPER THERMAL POWER STATION, 4000 MW (2x800 MW + 3x800 MW)

THIS POWER PURCHASE AGREEMENT hereinafter called the "Agreement" entered into at Raipur on the 25th day of November Two Thousand Ten (25.11.2010) between NTPC Limited, a Company incorporated under the Companies Act, 1956 having its registered office at NTPC Bhawan, Core 7, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110003 (hereinafter called 'NTPC') which expression shall unless repugnant to the context or meaning thereof include its successors and assigns as party of the first part; and Chhattisgarh State Power Distribution Company Limited, having its Head Office at Dangania, Raipur - 492013 (hereinafter called 'CSPDCL') which expression shall unless repugnant to the context or meaning thereof include its successors and Permitted Assigns as party of the second part. Each of the parties of the first and second above is individually referred to as a "Party" and collectively as the "Parties".

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WHEREAS NTPC is a Generating Company as defined under Section 2(28) of the Electricity Act, 2003 and is a Govt. of India Enterprise.

AND WHEREAS NTPC is setting up a coal fired power station named as Lara Super Thermal Power Station, (capacity of 4000 MW) in Raigarh district of Chhattisgarh State hereinafter specifically referred to as "LARA STPS " and generally be referred to as "Station" to be owned and operated by NTPC.

ANS WHEREAS the Lara STPS is being set up in accordance with the Memorandum of Understanding (MOU) signed between NTPC and Government of Chhattisgarh on 12.07.2009.

AND WHEREAS the LARA STPS is envisaged to comprise of Stage-I (2X800 MW) and Stage- II (3X800 MW).

AND WHEREAS NTPC has presently taken up setting up of the LARA STPS Stage -I with subsequent setting up of LARA STPS Stage-II subject to techno-economic feasibility.

AND WHEREAS the CSPDCL and other Bulk Power Customer(s) are desirous of purchasing electricity from LARA STPS and NTPC is willing to sell electricity from LARA STPS to CSPDCL and other Bulk Power Customer(s) of the Western Region from the date of commissioning of Unit-I of LARA STPS, Stage-I on mutually agreed terms and conditions mentioned hereunder.

Now, therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows: -

1.0 DEFINITIONS

- (a) The words or expressions used in this Agreement but not defined hereunder shall have the same meaning assigned to them by the Electricity Act, 2003 as amended from time to time, the Rules framed thereunder and Regulations issued by CERC from time to time.
 - (b) The words or expressions mentioned below shall have the meanings respectively as assigned hereunder:
- /

Act; 2003	The Electricity Act, 2003 as amended or modified from time to time, including any re-enactment thereof.
Agreement to Hypothecate cum Deed of Hypothecation Availability	Shall have the meaning as ascribed under article 6.2.8 of this PPA. 'Availability' as defined in the CERC (Terms and Conditions of Tariff) Regulations, 2009 as amended or replaced from time to time
Billing Centre	The office / RHQ as intimated by NTPC to the CSPDCL from where the bills will be raised on them.
Bulk Power Customer(s)	Bulk Power Customer(s) in relation to the Station shall mean the person(s) to whom capacity is contracted from the station.
Busbars/Ex Bus	Busbars of the Station to which outgoing feeders are connected.
CEA	Central Electricity Authority
CERC	Central Electricity Regulatory Commission or any other Competent Authority (for determination of tariff).
CTU	Central Transmission Utility.
Capacity Charges	Capacity Charges are Fixed Charges as determined by CERC and shall be paid in proportion to the allocated capacity from time to time.
Charges for Supply of Electricity	Mean and include all charges including the Tariff to be paid by the CSPDCL / Bulk Power Customer(s) in respect of supply of electricity to them from the Station in accordance with the provisions of this Agreement.

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Commercial Operation Date	'Date of Commercial Operation' or 'COD' in relation to a unit means the date declared by NTPC after demonstrating the Maximum Continuous Rating (MCR) or Installed Capacity (IC) through a successful trial run after notice to the Bulk Power Customer(s) from 00:00 hour of which scheduling process as per The Indian Electricity Grid Code (IEGC) is fully implemented, and in relation to the generating station the date of commercial operation means the date of commercial operation of the last unit or block of the station
Effective Date	means the date of signing of this Agreement including payment security as envisaged under Article 6.2.
Energy Charges	As defined in the CERC (Terms and Conditions of Tariff) Regulations, 2009 as amended or replaced from time to time.
Escrow Agreement	Shall have the meaning as ascribed under article 6.2.8 of this PPA
GOI	Government of India
IEGC	Indian Electricity Grid Code, as notified by CERC or any other competent authority and as amended from time to time.
Infirm Electricity	means electricity generated prior to commercial operation of Unit (s) of the Station
LC	Irrevocable Revolving Letter(s) of Credit.
Main and Check Meter	Meter for measurement and checking of import/export of energy on the outgoing feeders of the Station Busbars for Energy Accounting.
Mega Power Policy	Mega Power Policy issued by GOI and amended from time to time.
Mega Power Project	Projects eligible for benefits under the Mega Power Policy of GOI.
Monthly Bill	Monthly Bill as raised by NTPC as per REA in line with the CERC Regulation as amended from time to time. Provided that periodicity of billing may change as per CERC regulation from time to time.
Party/Parties	Shall have the meaning ascribed thereto in the recital to this Agreement
Permitted Assigns	Have the meaning as per Article 12 of this agreement
Powergrid	Power Grid Corporation of India Ltd.

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WRLDC	Western Regional Load Despatch Centre.
WRPC	Western Regional Power Committee established under Section 2(55) of the Electricity Act, 2003.
Regional Energy Account (REA)	Periodic Energy Account issued by WRPC/ WRLDC including amendments thereof.
Receivables	As defined under 6.2.8.
Scheduled Generation	Scheduled Generation as defined in the CERC (Terms and Conditions of Tariff) Regulations, 2009 as amended or replaced from time to time
SLDC	State Load Despatch Centre
Station	Have the meaning as given in the recital
STU	State Transmission Utility
Supplementary Bill	Have the meaning under the Article 6.1.3
Target Availability	Availability of the Station for recovery of full Capacity (Fixed) Charges on annual basis
Transmission Licensee	Have the meaning as per Electricity Act 2003
Tariff	Tariff shall constitute Capacity Charges, Energy Charges, Incentive and other charges viz taxes, cess etc for supply of electricity from the Station as determined by CERC
Third Party(ies)	Any person other than the person to whom electricity is contracted under this Agreement
Tripartite Agreement (TPA)	The Tripartite Agreement dated 20.03.2003 signed by Govt of Chhattisgarh, GOI and Reserve Bank of India as per the provisions of the GOI Scheme for One time Settlement of SEBs dues
Unit	Each Unit of the Station
UI	Unscheduled Interchange as defined in Central Electricity Regulatory Commission (Unscheduled Interchange charges and related matters) Regulations, 2009 as amended or replaced from time to time

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mechanism as provided in this Agreement. The CSPDCL shall draw electricity against the above allocated capacity limited to the amount of LC opened and maintained by it. NTPC shall intimate RLDC from time to time regarding the quantum of capacity CSPDCL is eligible to draw.

3.0 TRANSMISSION / WHEELING OF ELECTRICITY

- 3.1 Sale of electricity shall be at the busbars of the Station and it shall be the obligation and responsibility of CSPDCL to make the required arrangement for evacuation of electricity from such delivery points of the NTPC.
- 3.2 Charges for utilisation of transmission system(s) owned by the Powergrid/other Transmission Licensee for wheeling of the electricity beyond busbar of the Station, shall be paid directly by CSPDCL to the Powergrid or the Transmission Licensee as the case may be. NTPC shall not be responsible for payment of such charges.
- 3.3 For timely and expeditious development of the required transmission system for evacuation of power from the said project to its various beneficiaries, NTPC shall initially make an application for Connectivity and Long-Term Access to the CTU, POWERGRID on behalf of the beneficiaries. The CSPDCL hereby consents for NTPC to make the said application on its behalf. The CSPDCL also agrees to subsequently sign all necessary agreements, including BPTA, with POWERGRID/ other transmission licensees developing the identified transmission system, corresponding to their share of allocated capacity from the project.

4.0 SCHEDULING, METERING AND ENERGY ACCOUNTING

4.1 SCHEDULING

It is understood and agreed by and between the parties that NTPC shall operate the Station as a base load station as per the manufacturers' guidelines, applicable grid operating standards, directions of the CERC and relevant statutory provisions, as applicable from time to time. Methodology of generation scheduling shall be as per IEGC as revised from time to time and the decisions taken at WRPC forums.

All charges/fees related to scheduling and despatch of electricity shall be borne by CSPDCL proportionate to actual allocation.

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NTPC shall make declaration of the capacity at the busbars of the Station after taking into account the capability of the Station to deliver Ex-Bus which shall be considered while calculating Declared Capacity (DC).

4.2 DECLARED CAPACITY

Declared Capacity or 'DC' means the capability of the Station to deliver Ex-Bus electricity in MW declared by the Station in relation to any period of the day or whole of the day, duly taking into account the availability of Coal as per the procedure laid down in IEGC.

Notwithstanding the following, Station shall be deemed as available to the extent of DC declared by the Station for any time period:

- a. Failure on account of Bulk Power Customer(s) to transmit and wheel electricity from the Ex-Bus of the Station.
- b. Any other reason not attributable to NTPC restricting scheduling and despatch of capacity at the Ex-Bus of the Station

4.3 METERING

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- 4.3.1 A set of Main and Check Meters of 0.2S accuracy class, as per CEA (Installation & operation of meters) Regulations 2006/IEGC as applicable, shall be installed by CTU/STU on all outgoing feeders of the Station. CSPDCL shall make all necessary arrangements for installation of meters of required accuracy and specifications, at all its drawal points.
- 4.3.2 The Main and Check Meters shall be checked jointly at the time of installation as per the CEA (Installation & Operation of Meters) Regulations 2006 as amended from time to time.
- 4.3.3 Data shall be downloaded from the meters at regular intervals as decided by WRPC/WRLDC for preparation of the REA/UI Account.
- 4.3.4 Regular cross checking and analysis of meter readings and meter failure or discrepancies shall be reckoned as per CEA (Installation & Operation of Meters)

Regulations 2006 as amended from time to time. If the Main Meter or Check Meter is found to be not working at the time of meter readings or at any other time, NTPC shall inform the CTU/WRLDC of the same.

- 4.3.5 In case of failure of meters, energy/UI accounting for the period shall be as per procedure laid down by CERC or as per the mutually agreed procedure in RPC. In case of absence of any such procedure, the following procedure shall be followed:

In case of failure of Main Meter, readings of Check Meter for the corresponding period shall be considered for energy/UI accounting. If both the Main and Check Meter(s) fail to record or if any of the PT fuses is blown out, energy shall be computed based on standby meters. In case of dispute, the decision of Member Secretary of the WRPC would be final and binding.

- 4.3.6 Periodic testing of both Main and Check Meters shall be carried out in the presence of representatives of NTPC and CSPDCL as per procedure laid out in CEA (Installation & Operation of Meters) Regulations, 2006. For any testing and/ or replacement, notice of seven days will be given.

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4.4 ENERGY ACCOUNTING

- 4.4.1 Both the Parties agree to facilitate issue of Regional Energy Accounts by 1st day of every month.
- 4.4.2 Regional Energy Account issued by WRPC/ WRLDC or any other Competent Authority shall be binding on all the parties for billing and payment purposes.
- 4.4.3 Any change in the methodology of Regional Energy Account shall be done only as per the decisions taken in the WRPC forums and both the Parties agree to abide by the methodology so finalised.

5.0 TARIFF

- 5.1 Terms and conditions:
- 5.1.1 The Tariff for the electricity supplied from the Station would be as determined by CERC from time to time.
- 5.1.2 Tariff for sale of electricity from the Station to CSPDCL shall comprise of Capacity

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Charge, Energy Charge, Incentive, UI and all other taxes/charges.

5.1.3 ADHOC TARIFF

NTPC shall approach CERC for determination of Provisional Tariff before Commercial Operation Date of any unit of the station. In case this Tariff is not determined for any reason by CERC prior to commencement of commercial operation of such unit of the Station, the Parties agree that billing and payment shall be done on adhoc basis as per the proposal of NTPC submitted to CERC for Provisional Tariff. NTPC shall inform CSPDCL of such adhoc tariff and pending determination of such Tariff by CERC, billing on provisional basis would be carried out, subject to adjustment along with applicable interest as and when such Tariff is determined by CERC.

5.2 SALE OF INFIRM ELECTRICITY:

Infirmary electricity, i.e., sale of electricity prior to commercial operation of the unit, will be billed by NTPC based on methodology as notified by CERC from time to time.

5.3 TAXES, LEVIES, DUTIES, ROYALTY, CESS ETC.:

Statutory taxes, levies, duties, royalty, cess or any other kind of levies imposed/charged by any Government (Central/State) and/or any other local bodies/authorities on generation of electricity including auxiliary consumption or any other type of consumption including water, environment protection, sale of electricity and/or in respect of any of its installations associated with the Station payable by NTPC to the authorities concerned shall be borne and additionally paid by the CSPDCL to NTPC.

6.0 BILLING AND PAYMENT

6.1 BILLING:

The Charges for Supply of Electricity under this Agreement shall be billed by NTPC as determined from time to time by the Central Electricity Regulatory Commission and/or any other Competent Authority and the same shall be paid by the CSPDCL in

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accordance with the following provisions:

- 6.1.1 NTPC shall present the bills for electricity supplied to CSPDCL from the Station for the previous month as per CERC Regulation based on Regional Energy Account issued by WRPC/ WRLDC or any other Competent Authority.
- 6.1.2 Billing Centre of NTPC shall carry out billing and associated functions. NTPC would submit the bills to the Officer to be nominated by CSPDCL.
- 6.1.3 The Monthly Bill for the Station shall include the Charges for Supply of Electricity under this Agreement, income tax, other taxes, duties, cess etc including additional bill (s) for the past period(s) on account of orders of CERC/Appellate Tribunal for Electricity/Other Courts/other Competent Authority(ies). If for certain reasons some of the charges which otherwise are in accordance with this Agreement, cannot be included in the main Monthly Bills, such charges shall be billed as soon as possible through Supplementary Bill(s).
- 6.1.4 CSPDCL shall arrange payment of such Monthly Bill(s)/Supplementary Bill(s) promptly through irrevocable Letter of Credit at the designated account of NTPC. The date of transfer of payment to NTPC account shall be considered as the date of payment for computation of rebate or late payment of surcharge in respect of such payment. The bill(s) of NTPC shall be paid in full subject to the condition that—
- i) there is no apparent arithmetical error in the bill(s)
 - ii) the bill(s) is/are claimed as per the notified/agreed tariff
 - iii) they are in accordance with the Regional Energy Accounts issued by WRPC/WRLDC or any other Competent Authority
- 6.1.5 All payments made by the CSPDCL, shall be appropriated by NTPC for amounts due from the CSPDCL in the following order of priority:
- i) towards Late Payment Surcharge, payable if any;
 - ii) towards earlier unpaid bill (s), if any; and
 - iii) towards the statutory dues like income tax, other tax, royalty etc in the current bill (s).
 - iv) towards the other charges in current Monthly Bill

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6.1.6 In case CSPDCL disputes any amount, even then, it shall pay 95% of the disputed amount forthwith and file a written objection with NTPC within 30 days of presentation of the bill, giving following particulars:

- i) Item disputed, with full details/data and reasons of dispute
- ii) Amount disputed against each item.

Provided that non-acceptance of tariffs determined/approved by CERC shall not be a valid ground for dispute.

6.1.7 The amount of excess/shortfall with respect to the said 95% payment based on finally determined amount in line with Article 7 shall be paid / adjusted with the applicable interest @ 15% per annum from the date on which the amount in dispute was payable / refundable.

6.1.8 REBATE AND LATE PAYMENT SURCHARGE

Rebate and Late Payment Surcharge shall be as per Terms and Conditions of Tariff issued by CERC as applicable from time to time. No rebate shall be payable on the bills raised on account of taxes, duties, royalty / cess etc.

6.2 ESTABLISHMENT OF LETTER OF CREDIT(LC) AND PAYMENT SECURITY MECHANISM:

6.2.1 CSPDCL shall establish an irrevocable revolving Letters of Credit (LC) in favour of NTPC with a public sector / scheduled commercial bank [as per list supplied by NTPC at least one month prior to the commencement of electricity supply from the first unit of the Station.

6.2.2 The LC shall cover 105% of the one month's estimated billing in respect of electricity supplied from the Station to CSPDCL. This shall be in addition to the obligation of the CSPDCL to establish similar letters of credit for supply of electricity to the CSPDCL from all other generating Stations of NTPC.

- 6.2.3 The amount of LC shall be reviewed each half-year commencing April and October in each financial year on the basis of the average of billing of previous 12 months and the LC amount shall be enhanced/reduced accordingly not later than 1st July and 1st January respectively of the same financial year.
- 6.2.4 The LC shall be established for a minimum period of one year. CSPDCL shall ensure that LC remains valid at all times during the entire/extended validity of this Agreement. LC shall be renewed not later than 30 days prior to expiry of existing LCs.
- 6.2.5 LC shall specify the manner and dates when bill(s) can be presented to Bank by NTPC. The bills so presented by NTPC to the Bank shall be promptly paid on their presentation.
- 6.2.6 All costs relating to opening and maintenance and negotiation of LC shall be borne by the CSPDCL.
- 6.2.7 In case of drawal of the LC amount by NTPC in accordance with the terms of this Article, the amount of the LC shall be reinstated automatically not later than 7 days from such drawal. CSPDCL shall arrange to furnish to NTPC a certificate to this effect from Bank(s) providing LC. In the event LC is not reinstated within 7 days, regulation of power supply to the extent of 2.5% of the allocated capacity will start with immediate effect from 00.00 hrs on 8th day. NTPC will have right to divert 2.5% of the allocated capacity to Third Party(ies) and or reduce the schedule of CSPDCL by the same quantum.

Provided that CSPDCL shall continue to be liable to pay the Capacity Charges in proportion to its allocated capacity during the period of regulation / diversion of capacity or till the capacity is re-allocated to other Bulk Power Customer(s)/ Third Party (ies).

- 6.2.8 Provisions of Tripartite Agreement signed on 20.03.2003 between Govt. of Chhattisgarh, Govt. of India and Reserve Bank of India under the Scheme for One Time Settlement of SEB dues shall be applicable for supply of electricity from this station and for safeguarding payments for the same. CSPDCL hereby agrees to provide an alternative payment security arrangement before expiry of the TPA either

by efflux of time or otherwise on assignment of bulk purchase function to a company not owned or controlled by Govt of Chhattisgarh in the form of Escrow Arrangement as a back up to the Letter of Credit. Under this arrangement an Escrow Account in favour of NTPC shall be established through which the Receivables of CSPDCL shall be routed as per the terms of Escrow Agreement. CSPDCL hereby agrees that NTPC will have first charge on Receivables of CSPDCL. However, such first ranking charge shall be on the amounts, in excess of amounts, which have already been charged or agreed to be charged prior to the date of the execution of this Agreement. CSPDCL agrees to enter into a separate 'Agreement to Hypothecate Cum Deed of Hypothecation' whereby, CSPDCL shall hypothecate Receivables to the extent required for Payment of dues of NTPC by CSPDCL including under this Agreement by creation of first charge in favour of NTPC. These Receivables shall be routed through Escrow Account for payment to NTPC in case of default in payments by CSPDCL. "Receivables" for this purpose shall mean all of the present and future receipts, obligations, monies, claims, bills and any other property whatsoever which may from time to time be derived from or accrue or be offered or due to the CSPDCL in respect of the sale by the CSPDCL to the Consumers of electric capacity, energy and / or services or for any other reason whatsoever and all proceeds thereof.

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- 6.2.9 The Escrow Agreement and Agreement to Hypothecate Cum Deed of Hypothecation shall be established by CSPDCL to the satisfaction of NTPC at least one year before the expiry of the TPA either by efflux of time or otherwise on assignment of bulk purchase function to a company not owned by Govt of Chhattisgarh. In the event before expiry of TPA, CSPDCL does not sign the 'Escrow Agreement' and 'Agreement to Hypothecate Cum Deed of Hypothecation' at least 3 months before the expiry of TPA or CSPDCL creating any superior charge in favour of any other party on its Receivables, NTPC shall have the right to reallocate allocated capacity of CSPDCL to Third Party (ies) . In case of termination of this Agreement or reallocation of capacity due to reasons stated above, CSPDCL shall be liable to pay capacity charges for such capacity till the capacity is reallocated.

Since the payments from CSPDCL are currently secured as per the provisions of the TPA, establishing of Escrow Arrangement is not being insisted upon by NTPC presently. CSPDCL and NTPC agree that this Agreement shall deemed to have created a legally binding first charge on CSPDCL's Receivables in favour of NTPC. Accordingly, CSPDCL shall not create any encumbrance, charge, and lien or

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to other Bulk Power Customer(s)/ Third Party (ies).

7.0 SETTLEMENT OF DISPUTES

7.1 All differences or disputes between the parties arising out of or in connection with this Agreement shall be mutually discussed and amicably resolved within 90 days.

7.2 Arbitration

7.2.1 In the event that the parties are unable to resolve any dispute, controversy or claim relating to or arising under this Agreement, as stated above, the same shall be dealt as per the provisions of the Electricity Act, 2003. The place of Arbitration shall be at New Delhi.

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8.0 FORCE MAJEURE

Neither party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, forces of nature, accident, act of God or any other such reason beyond the control of concerned party. Any party claiming the benefit of this clause shall reasonably satisfy the other party of the existence of such an event and give written notice within a reasonable time to the other party to this effect. Generation/drawal of power shall be started as soon as practicable by the parties concerned after such eventuality has come to an end or ceased to exist.

9.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post. Any other nomination of authorised representative(s) shall be informed likewise in writing to/by CSPDCL within one month of signing of the Agreement. Notwithstanding any nomination, the Regional

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Executive Director (West), NTPC Ltd., WRHQ, Samruddhi Trade Centre, 2nd Floor, MIDC Marol, Andheri (East) Mumbai- 400093 as well as Executive Director (Commercial), NTPC Ltd., NTPC Bhawan, Core 7, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110 003 or their authorised representative(s) at its Registered Office first above mentioned shall be authorised to act severally for and on behalf of NTPC.

10.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorised signatories of the parties mentioned herein above, unless otherwise notified. Each such notice shall be deemed to have been duly given if delivered or served by registered mail/speed post of Department of Posts with an acknowledgement due to the other parties in terms of IMPLEMENTATION OF THE AGREEMENT at Article 9 above.

11.0 EFFECTIVE DATE AND DURATION OF AGREEMENT

The agreement shall come into effect for all purposes and intent from the date of signing of the Agreement.

Subject to establishment and continuation of payment security as envisaged under Article 6.2 under "Establishment of Letter of Credit (LC) and Payment Security Mechanism", Agreement shall remain operative upto completion of twenty five (25) years from the date of commercial operation of last unit of the station, unless it is specifically extended on mutually agreed terms.

12.0 SUCCESSORS AND PERMITTED ASSIGNS

12.1 In case the functions of CSPDCL are reorganised and/or this Agreement is assigned to other organisation(s)/agency(ies), partly or wholly, the Agreement shall be binding mutatis mutandis upon the successor Distribution/Trading organisation(s)/agency(ies)/entities and shall continue to remain valid with respect to the obligations of the successor organisation(s)/agency(ies)/entities provided that the successor organisation(s)/agency(ies) is/are owned or controlled by the Government of Chhattisgarh.

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12.2 In the event the functions of CSPDCL are reorganised and/or privatised or this Agreement is assigned to Private organisation(s)/agency (ies), partly or wholly, CSPDCL shall ensure that the agreements namely 'Escrow Agreement' and 'Agreement to Hypothecate Cum Deed of Hypothecation' as mentioned at Article 6.2 under ESTABLISHMENT OF LETTER OF CREDIT(LC) AND PAYMENT SECURITY MECHANISM are signed by the assignee before assignment of this Agreement.

12.3 Only such of the successor entities who fulfil the above requirements and execute the requisite documents as above shall be termed as the permitted assigns.

12.4 In other cases NTPC shall have the right to terminate this Agreement. In the event of termination of this Agreement, CSPDCL shall be liable and continue to pay the Capacity Charges each month till firm arrangement for sale of CSPDCL's share with alternate customers substituting the CSPDCL is tied up.

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives on the date mentioned above.

WITNESS

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[Signature]

[Signature]

For and on behalf of

NTPC Ltd
एम० के० वी० रामा राव
M. K. V. RAMA RAO
कार्यकारी निदेशक (वाणिज्यिक)
Executive Director (Commercial)
एनटीपीसी लिमिटेड/NTPC Limited
Core-8, 4th Floor, SCOPE Complex
Lodhi Road, New Delhi-110 003

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For and on behalf of

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED

WITNESS

1.

[Signature]

Executive Director (Commercial)
C.S.P.D.C.L. Raipur

[Signature]
Managing Director
CSPDCL : RAIPUR

otherwise execute any instrument which in any way affects the first charge over the Receivables. While creating any subsequent charge on its Receivables or agreeing to provide Escrow cover or any other form of payment security to any other entities like electricity supplier(s), banks, financial institutions etc. during the interim period till signing of Escrow Agreement with NTPC, CSPDCL shall duly inform such electricity supplier(s), banks, financial institutions etc. of the legally binding first charge on CSPDCL's Receivables in favour of NTPC and the first charge of NTPC shall be in preference to any other charge that CSPDCL may create in favour of any other party.

Except for the provisions of this Agreement, the other terms and conditions of "Escrow Agreement" and "Agreement to Hypothecate cum Deed of Hypothecation", to be entered into by the parties as above, shall be as per the provisions of corresponding documents used for the latest Ultra Mega Power Project competitively bid under Case-II format of Standard Bidding Documents of Government of India.

CSPDCL agrees to ensure that the successor entities of CSPDCL are duly notified of the above arrangement with NTPC and shall be bound by the terms of this Agreement as if they are parties to this Agreement.

6.2.10 Notwithstanding the obligations of CSPDCL to pay all the dues as per this Agreement, in the event of default in opening of LC of requisite amount in favour of NTPC or non-payment of bills within a period of 60 days of billing, NTPC shall be entitled to regulate/divert the allocated capacity of the CSPDCL to any other Bulk Power Customer(s)/Third Part(ies) as per the provisions of generic procedure for regulation of power supply issued by CERC or any other competent authority from time to time read with the provisions of TPA till the time default is set right.

In case of default in payment of bills beyond a period of 90 days of billing, NTPC shall have the right to re-allocate power to other Bulk Power Customer(s).

It is clarified that the above arrangement shall not be construed as relieving CSPDCL of any of its obligations to NTPC including obligation of payment of Capacity Charges.

For the removal of any doubt it is clarified that in case of default, CSPDCL shall continue to be liable to pay the Capacity Charges in proportion to its allocated capacity during the period of regulation / diversion of capacity or till the capacity is re-allocated

to other Bulk Power Customer(s)/ Third Party (ies).

7.0 SETTLEMENT OF DISPUTES

7.1 All differences or disputes between the parties arising out of or in connection with this Agreement shall be mutually discussed and amicably resolved within 90 days.

7.2 Arbitration

7.2.1 In the event that the parties are unable to resolve any dispute, controversy or claim relating to or arising under this Agreement, as stated above, the same shall be dealt as per the provisions of the Electricity Act, 2003. The place of Arbitration shall be at New Delhi.

8.0 FORCE MAJEURE

Neither party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lock-out, forces of nature, accident, act of God or any other such reason beyond the control of concerned party. Any party claiming the benefit of this clause shall reasonably satisfy the other party of the existence of such an event and give written notice within a reasonable time to the other party to this effect. Generation/drawal of power shall be started as soon as practicable by the parties concerned after such eventuality has come to an end or ceased to exist.

9.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this Agreement or by the authorised representative(s) that each party may nominate in this behalf and notify in writing to the other party by Registered Post. Any other nomination of authorised representative(s) shall be informed likewise in writing to/by CSPDCL within one month of signing of the Agreement. Notwithstanding any nomination, the Regional

(33) (12)

Executive Director (West), NTPC Ltd., WRHQ, Samruddhi Trade Centre, 2nd Floor, MIDC Marol, Andheri (East) Mumbai- 400093 as well as Executive Director (Commercial), NTPC Ltd., NTPC Bhawan, Core 7, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110 003 or their authorised representative(s) at its Registered Office first above mentioned shall be authorised to act severally for and on behalf of NTPC.

10.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorised signatories of the parties mentioned herein above, unless otherwise notified. Each such notice shall be deemed to have been duly given if delivered or served by registered mail/speed post of Department of Posts with an acknowledgement due to the other parties in terms of IMPLEMENTATION OF THE AGREEMENT at Article 9 above.

11.0 EFFECTIVE DATE AND DURATION OF AGREEMENT

The agreement shall come into effect for all purposes and intent from the date of signing of the Agreement.

Subject to establishment and continuation of payment security as envisaged under Article 6.2 under "Establishment of Letter of Credit (LC) and Payment Security Mechanism", Agreement shall remain operative upto completion of twenty five (25) years from the date of commercial operation of last unit of the station, unless it is specifically extended on mutually agreed terms.

12.0 SUCCESSORS AND PERMITTED ASSIGNS

- 12.1 In case the functions of CSPDCL are reorganised and/or this Agreement is assigned to other organisation(s)/agency(ies), partly or wholly, the Agreement shall be binding mutatis mutandis upon the successor Distribution/Trading organisation(s)/agency(ies)/entities and shall continue to remain valid with respect to the obligations of the successor organisation(s)/agency(ies)/entities provided that the successor organisation(s)/agency(ies) is/are owned or controlled by the Government of Chhattisgarh.

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12.2 In the event the functions of CSPDCL are reorganised and/or privatised or this Agreement is assigned to Private organisation(s)/agency (ies), partly or wholly, CSPDCL shall ensure that the agreements namely 'Escrow Agreement' and 'Agreement to Hypothecate Cum Deed of Hypothecation' as mentioned at Article 6.2 under ESTABLISHMENT OF LETTER OF CREDIT(LC) AND PAYMENT SECURITY MECHANISM are signed by the assignee before assignment of this Agreement.

12.3 Only such of the successor entities who fulfil the above requirements and execute the requisite documents as above shall be termed as the permitted assigns.

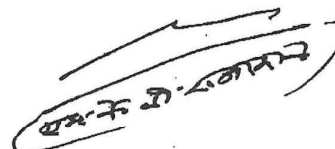
12.4 In other cases NTPC shall have the right to terminate this Agreement. In the event of termination of this Agreement, CSPDCL shall be liable and continue to pay the Capacity Charges each month till firm arrangement for sale of CSPDCL's share with alternate customers substituting the CSPDCL is tied up.

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives on the date mentioned above.

WITNESS

1.





For and on behalf of

NTPC Ltd

एन० के० वी० रामा राव
M. K. V. RAMA RAO
कार्यकारी निदेशक (वाणिज्यिक)
Executive Director (Commercial)
एनपीसी लिमिटेड/NTPC Limited
Core-6, 4th Floor, SCOPE Complex
Lodhi Road, New Delhi-110 003

42

For and on behalf of

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED

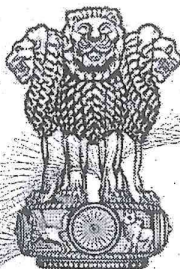
WITNESS

1.



Executive Director (Commercial)
C.S.P.D.C.L. Raipur


Managing Director
CSPDCL : RAIPUR



ANNEXURE A/8

56

INDIA NON JUDICIAL

Government of Chhattisgarh

सत्यमेव जयते

₹300

e-Stamp

Certificate No. : IN-CG74697331812566X
 Certificate Issued Date : 14-Nov-2025 03:18 PM
 Account Reference : IMPACC (SV)/ cg6031604/ ARANG/ CG-RP
 Unique Doc. Reference : SUBIN-CGCG603160428444902915472X
 Purchased by : SANJEEV ARORA
 Description of Document : Article 5 Agreement or Memorandum of an agreement
 Property Description : FOR POWER PURCHASE AGREEMENT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : NTPC LTD
 Second Party : CSPDCL
 Stamp Duty Paid By : NTPC LTD
 Stamp Duty Amount(Rs.) : 300
 (Three Hundred only)



Please write or type below this line

IN-CG74697331812566X

**SUPPLEMENTARY POWER PURCHASE AGREEMENT
BETWEEN**

NTPC LIMITED

AND

CHHATTISHGARH STATE POWER DISCRIPTION COMPANY LIMITED

FOR

**LARA SUPER THERMAL POWER STATION, 4800 MW
(2X800 MW + 2x800 MW + 2X800 MW)**

[Signature]

शुभेश कुमार
Bhupesh Kumar
अग्निसिंह (अध्यक्ष)
AGM (Commercial)
NTPC Ltd.
Nawa Raipur

S. K. GAJPAL

Executive Director (RA & PM)

RID 0310198801



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3. In case of any discrepancy please inform the Competent Authority

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महाराष्ट्र शासन
महाराष्ट्र न्यायपालिका
(महाराष्ट्र) न्यायपालिका
(महाराष्ट्र) न्यायपालिका
महाराष्ट्र न्यायपालिका
महाराष्ट्र न्यायपालिका



THIS SUPPLEMENTARY POWER PURCHASE AGREEMENT hereinafter called the "Supplementary Agreement" entered into at Raipur on the 18th day of November, Two Thousand Twenty-Five (18.11.2025) between NTPC LIMITED, a Company incorporated under the Companies Act, 1956 having its registered office at Core 7, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003 (hereinafter referred to as 'NTPC') which expression shall unless repugnant to the context or meaning thereof include its successors and assigns as party of the first part; and

Chhattisgarh State power Distribution Company Limited, having its Head Office at Dangania, Raipur-492013 (hereinafter referred to as 'CSPDCL') which expression shall unless repugnant to the context or meaning thereof include its successors and Permitted Assigns as party of the second part;

Each of the parties of the first and second above is individually referred to as a "Party" and collectively as the "Parties".

WHEREAS:

- a) A Power Purchase Agreement was signed by and between NTPC and CSPDCL on 25.11.2010 for supply of power from Lara Super Thermal Power Station, 4000 MW (2x800 MW + 3x800 MW) (hereinafter called the "Lara STPS") (Copy enclosed at Annexure-I hereto hereinafter called the "Principal Agreement").
- b) As per clause 2.1.1 of the Principal Agreement, the capacity of the Station is subject to change after placement of orders for main plant equipment. Stage-I (2x800 MW) of the Station has already been commissioned and Stage-II (2x800 MW) of the Station is under construction. Further, in view of increasing power demand of Region/Country, NTPC has decided to expand the capacity of Lara Super Thermal Power Station (2x800 MW + 3x800 MW) and consequently now in the process of finalising the order for main plant equipment for Stage-III (2x800 MW). Therefore, the capacity of the station will be 4800 MW having three stages of 2x800 MW each subject to techno-economic feasibility.

NOW, THEREFORE IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES HEREBY AGREE AS FOLLOWS:

I. In the Principal Agreement dated 25.11.2010, the following changes shall be made:-

- a) In the main heading at page-1, the words "Lara Super Thermal Power Station, 4000 MW (2x800 MW + 3x800 MW)" shall stand replaced and substituted by "Lara Super Thermal Power Station, 4800 MW (2x800 MW + 2x800 MW + 2x800 MW)".
- b) On page 2, para 2 line 2 the words "capacity of 4000 MW" shall stand replaced and substituted by "capacity of 4800 MW".
- c) On page 2, para 4 the words "LARA STPS is envisaged to comprise of Stage-I (2X800 MW) and Stage-II (3x800 MW)" shall stand replaced and substituted by "LARA STPS is



भूपेश कुमार
Bhupesh Kumar
अपर महाप्रबंधक (वित्तियिक)
AGM (Commercial)
एनटीपीसी लि. NTPC Ltd.
नवा रायपुर Nava Raipur

S. K. GAJPAL
Executive Director (RA & PM)
CSPDCL Raipur

envisaged to comprise of Stage-I (2X800 MW), Stage-II (2x800 MW) and Stage-III (2x800 MW)".

- d) On page 2, para 5 the words "NTPC has presently taken up setting up of the LARA STPS Stage-I with subsequent setting up of LARA STPS Stage-II subject to techno-economic feasibility" shall stand replaced and substituted by "NTPC has set up of the LARA STPS Stage-I (2x800 MW) (commissioned) and is setting up Stage-II (2X800 MW) (under construction) with subsequent setting up of LARA STPS Stage-III(2X800 MW) subject to techno-economic feasibility".
- e) On page 6 in clause 2.1.1 the words "The capacity of LARA STPS, Stage-I and Stage-II is envisaged to be 1600 MW and 2400 MW respectively" shall stand replaced and substituted by "The capacity of Stage-I, Stage-II and Stage-III of LARA STPS is proposed to be 1600 MW each".

II. The following definition under clause-1, are deleted /replaced/added:

- (i) The definition of COD at page-4 is replaced as "Date of Commercial Operation" or 'COD' in relation to a unit means the date declared by NTPC in accordance with IEGC Regulations, 2023 as amended from time to time, and in relation to the generating station, the date of commercial operation means the date of commercial operation of the last unit or block of the Station."
- (ii) The definition of UI at page -5 is deleted.
- (iii) The definition of Deviation Settlement Mechanism (DSM) is added as:
"Deviation Settlement as defined by Central Electricity Regulatory Commission (Deviation Settlement Mechanism and related matters) Regulations, 2024 as amended or replaced from time to time)."
- (iv) The definition of LPSC Rules is added as:
"Shall mean Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 as specified by the Ministry of Power and as amended from time to time, or CERC Regulation/ MoP, GoI procedure being effective from time to time."

III. Sub-clauses 2.1.2 and 2.1.3 of the Principal Agreement stand deleted for Stage-II and Stage-III.

IV. Sub-clause 3.3 of the Principal Agreement stands deleted in view of introduction of GNA Regulation and process of application for GNA.

V. The sub-clauses 5.1.3 shall be replaced as under: -

5.1.3 ADHOC TARIFF

NTPC shall approach CERC for determination of Tariff from Commercial Operation Date of any unit of the Station. Till the time the Tariff is determined by CERC, the Parties agree that billing and payment shall be done on adhoc basis as per the proposal of NTPC submitted to CERC for Tariff. NTPC shall inform CSPDCL of such adhoc tariff and pending determination of such Tariff by CERC, billing on provisional basis

[Signature]



भूपेश कुमार
Shupesh Kumar
अपर महाप्रबंधक (वित्तियंत्रण)
AGM (Commercial)
एनटीपीसी लि. NTPC Ltd.
नवा रायपुर Nava Raipur

[Signature]
S. K. GAJPAL
Executive Director (RA & PM)
CSPDCL Raipur

would be carried out, subject to adjustment along with applicable interest, as and when such Tariff is determined by CERC.

VI. The sub-clauses 6.1.7 shall be replaced as under: -

6.1.7 The amount of excess/shortfall with respect to the said 95% payment based on finally determined amount in line with Article 7 shall be paid/ adjusted with the applicable interest rate equivalent to Late Payment Surcharge (LPSC), as provided in extant CERC Tariff Regulations/orders issued by CERC/Gol/MOP, from the date on which the amount in dispute was payable/refundable.

VII. The sub-clauses 6.2.7 shall be replaced as under: -

6.2.7 In case of drawl of the LC amount by NTPC in accordance with the terms of this Article, the amount of the LC shall be reinstated automatically not later than 7 days from such drawl. CSPDCL shall arrange to furnish to NTPC a certificate to this effect from Bank(s) providing LC. In the event LC is not reinstated within 7 days, NTPC shall have the right to initiate regulation of power supply as per provisions of this PPA.

Provided that CSPDCL shall continue to be liable to pay the Capacity Charges in proportion to its allocated capacity during the period of regulation / diversion of capacity or till the capacity is re-allocated to other Bulk Power Customer(s)/ Third Party (ies).

VIII. In the sub-clauses 4.3.3, the word 'UI' will be replaced with 'DSM'.

IX. The sub clause 6.1.8 is replaced as:

6.1.8 REBATE AND LATE PAYMENT SURCHARGE:

Rebate and Late Payment Surcharge (LPSC) shall be as per CERC Regulations/MOP Rules as applicable from time to time.

X. On page 13, para 6.2.8 the words "Tripartite Agreement signed on 20.03.2003"-shall stand replaced and substituted by "Tripartite Agreement signed in 2016 as extended or replaced".

XI. The sub-clauses 6.2.10 shall be replaced as under: -

6.2.10 Notwithstanding the obligations of CSPDCL to pay all the dues as per this Agreement, in the event of default in opening of LC of requisite amount in favour of NTPC or non-payment of bills within a period of 45 days of billing, NTPC shall be entitled to regulate/divert the allocated capacity of the CSPDCL to any Bulk Power Customer(s)/Third Party(ies)/Sell in Power Exchanges as per LPS Rules or any other



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Bhupesh Kumar
अपर महाप्रबंधक (वित्तियत)
AGM (Commercial)
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नवा रायपुर Nava Raipur

S. K. GAJPAL
Executive Director (RA & PM)
CSPDCL Raipur

competent authority from time to time or as per extant GoI rules / orders / CERC regulations, if any, till the time default is set right.

In case of default in payment of 100% of undisputed bill amount and 95% of disputed bill amount beyond a period of 90 days of billing, NTPC shall have the right to re-allocate power to other Bulk Power Customer(s)/Third party(ies) / sell in Exchange.

It is clarified that above arrangement shall not be construed as relieving CSPDCL of any of its obligations to NTPC including obligation of payment of Capacity Charges: For the removal of any doubt, it is clarified that in case of default, CSPDCL shall continue to be liable to pay the Capacity Charges in proportion to its allocated capacity during the period of regulation / diversion of capacity or till the capacity is re-allocated to other Bulk Power Customer(s)/ Third Party(ies) / Sell in Exchange as per terms of this Agreement.

XII. The clause 11.0 shall be replaced as under: -

11.0 EFFECTIVE DATE AND DURATION OF AGREEMENT:

This agreement shall come into force from the date of signing of this Agreement for all purposes and intent and shall remain operative up to completion of twenty-five (25) years from the date of commercial operation of last unit of the Station unless it is specifically extended on mutually agreed terms or till such time the allocation of the power is made by the Ministry of Power, GoI to CSPDCL from LARA STPS, whichever is later.

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VIII Except the aforesaid changes, all other terms of the Principal Agreement shall remain in full force and binding on the parties hereto. This Supplementary Agreement shall be considered as an integral part of the said Principal Power Purchase Agreement signed on 25.11.2010.

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives on the date mentioned herein.

WITNESS

1.



Sanjeev Arora
संजीव अरोरा
Sanjeev Arora
उप महाप्रबंधक (वाणिज्यिक)
Dy. GM (Commercial)
एनटीपीसी लि. NTPC Ltd.
नवा रायपुर Nava Raipur

2.

[Signature]
Addl. Chief Engineer
O/p. The Executive Director (R.A. & P.M.)
C.S.P.D.C.L Raipur



Bhupesh Kumar
भूपेश कुमार
Bhupesh Kumar
अपर महाप्रबंधक (वित्तियिक)
AGM (Commercial)
एनटीपीसी लि. NTPC Ltd.
नवा रायपुर Nava Raipur
For and on behalf of
NTPC Ltd

S. K. GAJPAL
S. K. GAJPAL
Executive Director (RA & PM)
CSPDCL Raipur
For and on behalf of
CSPDCL