

MEMORANDUM OF UNDERSTANDING

BETWEEN

**MINISTRY OF NEW AND RENEWABLE ENERGY
GOVERNMENT OF INDIA**

AND

JAPAN BANK FOR INTERNATIONAL COOPERATION

The Ministry of New and Renewable Energy (MNRE), the nodal Ministry of the Government of India for all matters relating to development and promotion of new and renewable energy in India and Japan Bank for International Cooperation (JBIC), the Japanese policy-based financial institution whose policy includes maintaining and improving the international competitiveness of Japanese industries and promoting the overseas business having purpose of preserving the global environment such as preventing global warming.

Which are hereinafter called the "Parties" have agreed to enter into a Memorandum of Understanding as follows:

ARTICLE I OBJECTIVES

1. On the Indian side, the objective of this Memorandum of Understanding is to promote development of renewable energy projects, including canal-top solar power projects on pan-India basis in general, and in Gujarat in particular, set as the overall goals and objectives of the Ministry of New and Renewable Energy of the Government of India, to develop and deploy new and renewable energy for supplementing the energy requirements of the country and increasing the share of renewable power in total electricity generation in India.
2. On the Japanese side, the objective of this Memorandum of Understanding is to promote the overseas business having the purpose of preserving the global environment, such as preventing global warming by fully utilizing Japanese advanced technology and expertise in such field.

ARTICLE II
COOPERATION AND ROLES OF MNRE AND JBIC

1. The Parties will cooperate to study promoting development of renewable energy projects, including canal-top solar power projects in Gujarat, other types of solar power projects, wind power projects and biomass power projects, and also cooperate to share relevant information.

2. The Parties will endeavor to leverage their strengths to explore Public Private Partnership ("PPP") opportunities for development of renewable energy projects, including canal-based solar power projects, utilizing Japanese companies and advanced technology.

ARTICLE III
SETTLEMENT OF DISPUTES

1. This Memorandum of Understanding is not legally binding on the Parties. It expresses the spirit of cooperation and the best intentions of the Parties to achieve the purpose stated above, but does not confer any rights or obligations on either of the parties save and except as provided in Articles III, V and VII. Any dispute concerning the interpretation of application of this Memorandum of Understanding ("Dispute") shall be settled amicably by discussion and mutual agreement between the Parties.

ARTICLE IV
COORDINATION, MONITORING AND FOLLOW-UP

1. Each Party acknowledges the importance of an enabling policy framework for promoting renewable energy projects involving Japanese companies.

2. Each Party further acknowledges that the progress on renewable energy projects, including canal-top and other types of solar power projects, is subject to the policy and regulatory framework regarding various factors, including but not limited to, the tariff structure, selection of the site, and terms and conditions for such development.

ARTICLE V FINANCING

Each Party will bear its own costs in carrying out the work undertaken by it and for purpose stated in this Memorandum of Understanding.

ARTICLE VI TERM OF REFERENCE

1. All terms and conditions relating to specific projects under this Memorandum of Understanding shall be agreed upon separately in individual agreements.

2. If the parties wish to cooperate in future projects this Memorandum of Understanding does not impose any duty on any of the Parties to disclose any information to the other Party nor to enter into any individual agreement or obligation with relation thereto.

ARTICLE VII CONFIDENTIALITY OF INFORMATION

1. All Parties shall keep confidential any information which may be exchanged between them pursuant to this Memorandum of Understanding and each Party will not disclose such information to any other person, save as may be required by law, regulation or rule or by any court or applicable regulatory authority. The obligations in this paragraph shall not apply to any information that is generally available to the public or can be obtained through public means before disclosure pursuant to this Memorandum of Understanding and/or information that has been legally obtained by the relevant Party before the date of disclosure pursuant to this Memorandum of Understanding or is subsequently legally obtained by such Party after the date of disclosure pursuant to the terms of this Memorandum of Understanding.

2. The Parties shall adopt necessary measures to ensure the confidentiality of all information disclosed pursuant to this Memorandum of Understanding and other cooperation documents executed on the basis of this Memorandum of Understanding.

