



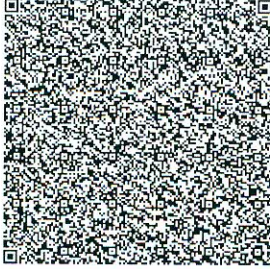
सत्यमेव जयते

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Account Reference : IMPACC (IV)/ dl712203/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL71220306389747708115P
Purchased by : MINISTRY OF POWER GOI
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : MINISTRY OF POWER GOI
Second Party : MEGHALAY POWER DISTRIBUTION COMPANY LTD
Stamp Duty Paid By : MINISTRY OF POWER GOI
Stamp Duty Amount(Rs.) : 150
(One Hundred And Fifty only)



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TRIPARTITE MEMORANDUM OF UNDERSTANDING

AMONGST

Ministry of Power, Government of India

AND

Government of Meghalaya,

AND

Meghalaya Power Distribution Company Limited,

For achieving turnaround of Meghalaya Power Distribution Company Limited.

This TRIPARTITE MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the “Tripartite MOU”) is made on this 9th March, 2017

BY AND AMONGST

Ministry of Power, Government of India, having its Office at Rafi Marg, Sansad Marg Area, New Delhi - 110001 which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns, of the FIRST PART:

AND

Government of Meghalaya (hereinafter referred to as “**Government of Meghalaya**”) which expression shall unless it be repugnant to the subject or context thereof, include its successors and assigns, of the SECOND PART

AND

Meghalaya Power Distribution Corporation Limited (herein after referred to as “**MePDCL**”) which expression shall unless repugnant to the context or meaning thereof includes its successors and assigns) of the THIRD PART

The Government of India, the Government of Meghalaya, and the MePDCL are hereinafter, also referred to collectively as the “Parties” and individually as the “Party”.

DEFINITIONS:

“**Effective Date**” means the date of signing of the MOU.

“**Cut-off Date**” means 30th September 2015.

“**MePDCL**” or “**DISCOM**” means Meghalaya Power Distribution Company Limited.

“**Bonds**” mean the bonds issued by the Government of Meghalaya and MePDCL under UDAY.

“**Outstanding Debt**” means the debt of the DISCOM including loan for capital expenditure (capex), short-term loans of Banks and FIs

“**UDAY**” or “**UJWAL DISCOM Assurance Yojana**” means the scheme for operational and financial turnaround of State owned Power Distribution Companies (DISCOMs) issued by Ministry of Power, Gol vide OM No. 06/02/2015-NEF/FRP dated 20.11.2015 and OM No. 06/01(23)/2016-NEF (U) dated 08.07.2016.

PREAMBLE:

MePDCL have been reeling under severe financial stress and had incurred losses during FY 2013-14 amounting to Rs. 295.15 Crore and Rs. 197.96 Crore in 2014-15. The accumulated losses have reached to the level of Rs. 961.42 Crore as on financial year ending 2014-15. The outstanding debt level of the MePDCL has reached to Rs. 166.67 Crores at the end of September 2015. The Average Revenue Requirement (ARR) is not sufficient to meet the Average Cost of Supply (ACS).

The Government of India, Government of Meghalaya and the MePDCL has entered into a tripartite MOU in order to improve the operational and financial efficiency of the MePDCL to enable financial turnaround of the DISCOM.

NOW IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO as follows:

1. Obligations/Commitments:

1.1 The Government of India to take following measures:

- a) Facilitating Government of Meghalaya to take over 75% of the outstanding debt of the MePDCL as on 30th September, 2015 in the financial year 2016-17. The details have been furnished in Annexure-A;

