

Draft of “Letter of Request” for RESCO Grading assignment
(to be typed on the letterhead of the entity)

Date:

CONFIDENTIAL

The Managing Director,
Credit Analysis & Research Limited
4th Floor, Godrej Coliseum, Somaiya Hospital Road,
Behind Everard Nagar, Off Eastern Express Highway
SION (East), Mumbai – 400022

Dear Sir,

Request for ‘RESCO’ Grading

We are engaged in/ We propose to enter the business of We request you to determine the grading of our project / company under the Ministry of New & Renewable Energy (MNRE) scheme for Accreditation of Channel Partners.

2. We are enclosing the information required by you. We also undertake to furnish any additional information and clarifications as may be required by you during the grading process.
3. We enclose our cheque No. _____ dated _____ for Rs. _____ drawn on _____ in your favour, representing the initial grading fee in full inclusive of service tax as per the details below:

Sr No	Particulars	Amount
1	Initial Fees (Base Fees)	
2	Service Tax (@12% of Base Fees)	
3	Education Cess (@2% of Service Tax)	
4	Secondary and Higher Secondary Education Cess (@1% of Service Tax)	
5	Gross Fees (including Service Tax) (Sum of 1 to 4)	
6	TDS (@10% of Base Fees)	
7	Net Fees Receivable (5 – 6)	
8	Cheque Amount	
9	Cheque Number / NEFT / RTGS Details	
10	Cheque Date	
11	Drawn On (Bank name and Branch)	

It is understood that the initial grading fee is not refundable, regardless of whether we decide to use the grading or not.

4. We also agree to fully reimburse any travel and other out-of-pocket expenses incurred by CARE in connection with the grading process, both initially and at the time of revalidation of grading.

5. We will use the grading assigned by CARE, if accepted by us, for the sole purpose of accreditation under the MNRE Scheme of Accreditation of channel partners. The grading shall not be used for any other purpose by us or by any of our associates/subsidiaries in any manner, whatsoever.
6. We understand that the Grading will be valid for 2 years (two years) for entities with the highest performance capability (Graded 1A/1B/1C), and for all other entities Grading will be valid for a period of one year. We understand that at the expiry of the validity period, the grading will need to be revalidated. In the event of we being awarded highest performance capability (Graded 1A/1B/1C), we agree to pay a fee@ 75% of the initial grading fees for revalidation of grading once in 2 years. In the event of we being awarded a grading lower than highest performance capability (Graded 1A/1B/1C), we agree to pay a fee 50% of the initial grading fees every year. Further, we agree to pay service tax at applicable rates.
7. We agree that CARE will prepare a grading rationale and would have a right to publish the same in its publication(s) and also issue a press release of the grading rationale through the media- for all gradings assigned by it. Prior to release of such information, CARE will provide us a reasonable opportunity to examine the draft of publication material /press release so as to enable us to ensure that any factually incorrect information is not included. We however agree that CARE reserves the right to express its opinion on the performance of the organization. In case the grading is not accepted by us, CARE will not publish the same.
8. We agree to co-operate with CARE in order to enable CARE to arrive at a true and accurate grading of our operations and shall in particular provide CARE, true, adequate and timely information for the purpose. We agree to furnish material information and also any information as required by CARE, for assigning the grading by CARE.
9. We agree that entire information and clarifications furnished by us to CARE for facilitating the grading exercise shall become property of CARE subject to such information being used only for the purpose of grading.
10. We agree that in the event of us providing false / inaccurate information/ documents to CARE, CARE shall be free to suspend/ withdraw/ revise the grading assigned.
11. CARE may unilaterally suspend the grading if CARE is ordered to do so by any order of any Court, tribunal, Governmental, Statutory or Regulatory Authorities, Ministry of Finance, SEBI, RBI, MNRE etc. or if CARE is of the opinion that circumstances warrant suspension of the grading assigned by CARE.
12. We understand that the above grading is a one-time- assessment of our ability to carry out and implement solar energy projects. We understand that CARE will not keep the above grading under surveillance. At the end of the validity period, we would approach CARE for revalidation of the grading.
13. We understand that CARE reserves the right to disclose, in public interest, to the appropriate regulatory agencies/ Government bodies the correct position about the grading assigned by CARE, in case of any allegation of misstatements by us in the public documents or publicity materials about CARE grading.

14. We are fully aware that CARE does not guarantee the completeness or accuracy of the information provided by us on which the grading is based. We are also aware that CARE's gradings are opinions of CARE and do not constitute recommendations for engaging the services of our company for solar energy projects.
15. We agree to comply with any obligations that may be imposed upon us pursuant to any regulation or notification or guidelines that may be issued by Ministry of New & Renewable Energy (MNRE)/Government in relation to grading.
16. Notwithstanding anything to the contrary mentioned in this document, we agree and undertake to indemnify CARE, its directors, committee members, officers or employee, related to the services provided in connection with the grading assignment, against all or any costs, losses, damages, including but not limited to attorney's or consultants fees paid/incurred as a result of any false, inaccurate or misleading information of any nature, provided by us to CARE, on which CARE may have relied in any manner, to give the grading.
17. We hereby authorise you to reveal the grading to the extent necessary and called for by MNRE or any of the statutory authorities.
18. Notwithstanding what is stated above, if CARE is of the opinion that there exist circumstances that justify in maintaining the same grading or in changing/suspending/withdrawing the accreditation, it can do so without any reference to our Firm and such a decision shall be final and binding on our Firm and shall not be questioned by our Firm in any manner whatsoever.
19. We agree that if any dispute arises with respect to any of the matters contained in this mandate letter including interpretation of any of the provisions, the courts of Mumbai alone shall have jurisdiction.

Yours faithfully,

(Name of Authorized Signatory)
Designation of Authorized Signatory