

**JNNSM Phase I Batch II**

**Elaboration- 2**

**Financial Criteria and Minimum Equity**

**dated 12.09.2011**

(Clarifications issued are under the provisions of Clause 4.4 of Section 4 of the Guidelines issued by MNRE with the approvals as envisaged therein).

Sl No.	Reference	Clarification
<b><u>1</u></b>	<b>Financial Criteria (Clause 2.5 of Guidelines)</b>	<p>The methodology for calculation of Net Worth is modified as per following for Phase – I, Batch – II of JNNSM:</p> <p style="text-align: center;"><b>Net Worth</b></p> <p style="text-align: center;">= Paid up Share Capital</p> <p>Add : Free Reserves</p> <p>Subtract : Revaluation Reserves</p> <p>Subtract : Intangible Assets</p> <p>Subtract : Miscellaneous Expenditures to the extent not written off and carry forward losses</p>
<b><u>2</u></b>	<b>Minimum Equity to be held by the Promoter (Clause 2.10 of Guidelines)</b>	<p>The 3rd Para of Clause 2.10 is modified as per the following:</p> <p>“After execution of PPA, the controlling shareholding {controlling shareholding shall mean <i>holding more than 50% of the paid-up share capital of the company (including fully, compulsorily &amp; mandatorily convertible Preference shares/debentures)</i> and more than 50% of the voting rights} in the Company developing the project shall be maintained for a period of one (1) year from commencement of supply of power. Thereafter, any change can be undertaken under intimation to NVVN.”</p>