

ENFORCEABLE UNDERTAKING
Renewable Energy (Electricity) Act 2000

Section 154Q

Undertaking to the Regulator given for the purposes of paragraph 154Q(1)(d) of the
Renewable Energy (Electricity) Act 2000

by

KARAN GAHOLTRA

(AS FORMER DIRECTOR OF AUSTRALIAN SUN POWER PTY LTD

ACN 145 577 215)

Glossary

1. In this undertaking, unless the contrary intention appears, the following definitions apply:

"Act" means the *Renewable Energy (Electricity) Act 2000*.

"CER" means the Clean Energy Regulator.

"Certificate" means renewable energy certificate as defined in section 5 of the Act.

"STCs" means small-scale technology certificates.

"Regulations" means the *Renewable Energy (Electricity) Act 2001*.

"Regulator" means the CleanEnergy Regulator.

"small generation unit" has the same meaning as it has under the Act.

Person giving undertaking

2. This undertaking is given to the Regulator by Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) for the purposes of paragraph 154Q(1)(d) of the Act.

Background

3. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) was a director of a duly incorporated company engaged in trade or commerce in Australia.
4. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) is an agent for the creation of Renewable Energy Certificates.
5. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) is a registered person under Part 2, Division 2 of the Act.

The creation of Certificates

6. Under the Act, registered persons may create certificates in respect of energy which can be generated from renewable energy sources specified in the Act and Regulations.
7. Under section 24A of the Act, certificates cannot be created if the person is not entitled to create certificates.
8. Part 2, Division 2.3 of the Regulations, set out the conditions which must be satisfied before certificates can be created in respect of a small generation unit.
9. Certificates are created in a registry known as the Rec Registry.

Improper creation of Certificates by Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215)

10. It is alleged that Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) used false and misleading information to claim the transitional multiplier when creating certificates in the REC Registry.
11. It is also alleged that Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) did not maintain documents required to claim the transitional multiplier when creating certificates in the Rec Registry.
12. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) acknowledges that the basis on which the Regulator has formed its conclusion is valid and that the matter requires immediate attention.

Undertaking

13. Under subparagraph 154Q(1)(d) of the Act, the Regulator may accept a written undertaking given by a person that the person will surrender one or more renewable energy certificates under section 28A, to compensate for the creation of one or more certificates that the person was not entitled to create.
14. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) hereby undertakes to, on or before 27th June 2013, surrender 669 STCs to the Regulator.

Commencement of Undertaking

15. This Undertaking comes into effect when:
 - a. the Undertaking is executed by Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215); and
 - b. the Regulator accepts the undertaking so executed by KARAN GAHOLTRA (as former director of Australian Sun Power Pty Ltd ACN 145 577 215).

Acknowledgements

16. Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215) acknowledges:

- a. the Regulator will make this undertaking publicly available, including publishing it on the Regulator's website;
- b. the Regulator and Officials of the Regulator will, from time to time, make public reference to this undertaking and the circumstances giving rise to this undertaking;
- c. this undertaking in no way derogates from the rights and remedies available to any other person arising from any conduct of Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215).

Executed by

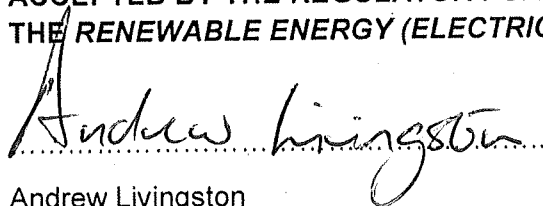
Karan Gaholtra (as former director of Australian Sun Power Pty Ltd ACN 145 577 215)


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Secretary/Director

This ... 11 / 12 ... day of 2012

**ACCEPTED BY THE REGULATOR PURSUANT TO PARAGRAPH 154Q(1)(d) OF
THE RENEWABLE ENERGY (ELECTRICITY) ACT 2000.**


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Andrew Livingston

Delegate of the Regulator

This ... 18 / 12 ... day of 2012