



एनटीपीसी विद्युत व्यापार निगम लिमिटेड  
(एनटीपीसी की पूर्ण स्वामित्व वाली सहायक कम्पनी)

NTPC Vidyut Vyapar Nigam Limited  
(A wholly owned subsidiary of NTPC)

केन्द्रीय कार्यालय/ Corporate Centre

**Sub: Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

**Tender Ref No: NVVN/ CandM/RE-272/2024-25**

With respect to the subject Tender Online Pre bid Meeting is scheduled on 05<sup>th</sup> July 2024 at 15:00 Hours, the event for the same has been created on Microsoft Teams and link of the same is mentioned below:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_Yzc4ZDK3ZjQtMTk3OS00NWQwLTlkM2YtZTgyNDQwYmU4NmZm%40t\\_hread.v2/0?context=%7b%22id%22%3a%222c631f90-6a65-4bb3-a626-c0f6f5790a9a%22%2c%22oid%22%3a%22f1359187-e670-4f1c-ae8d-9c51a4997f25%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_Yzc4ZDK3ZjQtMTk3OS00NWQwLTlkM2YtZTgyNDQwYmU4NmZm%40t_hread.v2/0?context=%7b%22id%22%3a%222c631f90-6a65-4bb3-a626-c0f6f5790a9a%22%2c%22oid%22%3a%22f1359187-e670-4f1c-ae8d-9c51a4997f25%22%7d)

You are requested to submit the Queries against the tender latest by 04.07.2024 and please attend the Pre-Bid Meeting.

द्वितीय तल, कोर-5, स्कोप कॉम्प्लेक्स, 7, इन्स्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003.

कॉर्पोरेट पहचान नम्बर: U40108DL2002GOI117584 टेलीफोन नं: 011-24369565, 24368286 फैक्स नं: 011-24367021, 24362009 ईमेल: contact@nvn.co.in वेबसाइट: www.nvn.co.in  
2<sup>nd</sup> Floor, Core-5, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi-110 003.

Corporate Identification Number: U40108DL2002GOI117584 Tel. No.: 011-24369565, 24368286 Fax No.: 011-24367021, 24362009 email-id: contact@nvn.co.in Website: www.nvn.co.in

पंजीकृत कार्यालय: एन टी पी सी भवन, कोर-7, स्कोप कॉम्प्लेक्स, 7, इन्स्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003  
Regd. Office: NTPC Bhawan, Core-7, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi - 110 003



# **NTPC VIDYUT VYAPAR NIGAM LIMITED**

(A Wholly Owned Subsidiary of NTPC Limited, A Maharatna Organization,

under Ministry of Power, Government of India)

**5<sup>th</sup> Floor, Engineering Office Complex,  
A-8A, Sector -24, Noida – 201301 (U.P.)**

## **Request for Selection (RfS) Document**

**For**

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

**as per**

**Scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage Power notified by Ministry of Power, GoI.**

**RfS No. NVVN/ RE-272 /2024-25/**

Dated: 20/06/2024

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



## **DISCLAIMER**

This Bid Document is not an agreement or an offer or invitation by NVVN to Bidders or any third party. The purpose of this Bid Document is to provide Bidders with information to assist in the formulation of their Bids.

This Bid Document does not purport to contain all the information each Bidder may require. This Bid Document may not be appropriate for all persons, and it is not possible for NVVN to consider the particular needs of each party who reads or uses this Bid Document. Each Bidder should conduct its own investigations and analysis and should verify the accuracy, reliability and completeness of the information in this Bid Document and obtain independent advice from appropriate sources.

NVVN does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this Bid Document.

Neither NVVN nor its employees shall have any liability to any Bidder or any other person under the law of contract, or the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with this Bid Document, or any matter deemed to form part of this Bid Document, the award of the Contract, or any other information supplied by or on behalf of NVVN or its employees or otherwise arising in any way from the selection process for the award of the Contract.

NVVN reserves the right in its sole and unfettered discretion, without any obligation or liability whatsoever to accept or reject any or all of the Bids at any stage of the bidding process without assigning any reasons.

NVVN reserves the right to change, modify, add or alter the Bid Document at any time during the bidding process.

## **BID INFORMATION SHEET**

The brief details of the RfS are as under:

<b>(A)</b>	<b>NAME OF WORK/ BRIEF SCOPE OF WORK/ JOB</b>	Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding as per Scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage Power notified by Ministry of Power, GoI.					
<b>(B)</b>	<b>RfS NO. &amp; DATE</b>	NVVN/ RE-272 /2024-25/,					
<b>(C)</b>	<b>TYPE OF BIDDING SYSTEM</b>	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">SINGLE BID SYSTEM</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td style="text-align: center;">TWO BID SYSTEM</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Yes</td> </tr> </table>	SINGLE BID SYSTEM	<input type="checkbox"/>	TWO BID SYSTEM	<input checked="" type="checkbox"/> Yes	
SINGLE BID SYSTEM	<input type="checkbox"/>						
TWO BID SYSTEM	<input checked="" type="checkbox"/> Yes						
<b>(D)</b>	<b>TYPE OF RfS/ TENDER</b>	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">E-TENDER</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Yes</td> </tr> <tr> <td style="text-align: center;">MANUAL</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	E-TENDER	<input checked="" type="checkbox"/> Yes	MANUAL	<input type="checkbox"/>	
E-TENDER	<input checked="" type="checkbox"/> Yes						
MANUAL	<input type="checkbox"/>						
<b>(E)</b>	<b>COMPLETION/ CONTRACT PERIOD</b>	As mentioned in RfS Document					
<b>(F)</b>	<b>BID PROCESSING FEE</b>	<table border="1" style="width: 100%;"> <tr> <td style="text-align: center;">APPLICABLE</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Yes</td> </tr> <tr> <td style="text-align: center;">NOT APPLICABLE</td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	APPLICABLE	<input checked="" type="checkbox"/> Yes	NOT APPLICABLE	<input type="checkbox"/>	<p>Rs. 5 Lakh +18% GST for this project, to be submitted either through NEFT/RTGS transfer in the account of NTPC Vidyut Vyapar Nigam Limited, or in the form of DD/Pay Order along with the response to RfS in favour of “NTPC Vidyut Vyapar Nigam Limited”, payable at New Delhi.</p>
APPLICABLE	<input checked="" type="checkbox"/> Yes						
NOT APPLICABLE	<input type="checkbox"/>						

(G)	<b>EARNEST MONEY DEPOSIT (EMD)</b>	APPLICABLE	<input type="checkbox"/>
		NOT APPLICABLE	<input checked="" type="checkbox"/> Yes
		Amount: INR <b>12,26,000/-</b> (Indian Rupees Twelve Lakhs and Twenty Two Thousand) per MW per Project to be submitted in the form of Bank Guarantee/Payment on Order Instrument, along with the Response to RfS.	
(H)	<b>PERFORMANCE BANK GUARANTEE</b>	APPLICABLE	<input checked="" type="checkbox"/> Yes
		NOT APPLICABLE	<input type="checkbox"/>
(I)	<b>DATE, TIME &amp; VENUE OF PRE-BID MEETING</b>	NTPC VIDYUT VYAPAR NIGAM LIMITED (A Wholly Owned Subsidiary of NTPC Limited, A Maharatna Organization, under Ministry of Power, Government of India) 5th Floor, Engineering Office Complex, A-8A, Sector -24, Noida – 201301 (U.P.) Scheduled as per NIT on <a href="http://www.eprocurementpc.nic.in">www.eprocurementpc.nic.in</a> .	
(J)	<b>OFFLINE &amp; ONLINE BID-SUBMISSION DEADLINE</b>	As per NIT on Tender portal	
(K)	<b>TECHNO-COMMERCIAL BID OPENING</b>	As per NIT on Tender portal	
(L)	<b>e-Reverse Auction (e-RA)</b>	Will be informed to eligible bidders. Date and time of e-RA shall be intimated through email.	
(M)	<b>CONTACT DETAILS OF GePNIC Portal</b>	<p>i. Please use ‘Online Bidder Enrollment’ link provided on portal <a href="https://eprocurementpc.nic.in">https://eprocurementpc.nic.in</a> (GePNIC) to register</p> <p>ii. Go through Help, FAQ etc. as provided on the above portal.</p> <p>iii. Class III digital signature (DSC) is required for submission of BID on above portal.</p> <p>iv. <b>Important Note:</b> It is strongly recommended that all authorized users of Supplier organizations should thoroughly peruse the information provided under the relevant links and take appropriate action. This will prevent hiccups and minimize teething problems during the use of GePNIC.</p> <p>GePNIC Helpdesk Telephone: 24X7 Customer Support +91-120-4001</p>	



		002/+91-120-4200 462/ +91-120-4001 005/+91-120-6277 787
(N)	<b>Name, Designation, Address and other details (For Submission of Response to RfS)</b>	Sr. Manager (C&M) NTPC VIDYUT VYAPAR NIGAM LIMITED Engineering Office Complex, Plot No. A-8A Sector 24, Block A, Noida, Uttar Pradesh 201301 Email: nvncontracts@ntpc.co.in Corporate Identification Number: U40108DL2002GOI117584, website: www.eprocurementpc.nic.n Phone No: 0120-4947239
(O)	<b>Details of persons to be contacted in case of any assistance required</b>	Sr. Manager (C&M) NTPC VIDYUT VYAPAR NIGAM LIMITED Engineering Office Complex, Plot No. A-8A Sector 24, Block A, Noida, Uttar Pradesh 201301 Email: nvncontracts@ntpc.co.in Corporate Identification Number: U40108DL2002GOI117584, website: www.eprocurementpc.nic.n Phone No: 0120-4947239

## **SECTION - I**

# **DEFINITIONS OF TERMS**



Following terms used in the documents will carry the meaning and interpretations as described below:

1. **"ACT" or "ELECTRICITY ACT, 2003"** shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
2. **"AFFILIATE"** shall mean a company that, directly or indirectly,
  - i. Controls, or
  - ii. Is controlled by, or
  - iii. Is under common control with, a company developing a Project or a member in a Consortium developing the Project and control means ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such company or right to appoint majority Directors;
3. **"APPROPRIATE COMMISSION"** shall mean as defined in the PPA;
4. **"BID" or "PROPOSAL"** shall mean the documents submitted by the Bidder towards meeting the techno-commercial and financial qualifying requirements, along with the price bid submitted by the Bidder as part of its response to the RfS issued by NVVN.
5. **"BIDDER"** shall mean Bidding Company (including a foreign company) or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company/ Bidding Consortium, Member of a Bidding Consortium including its successors, executors and permitted assigns and Lead Member of the Bidding Consortium jointly and severally, as the context may require; foreign companies participating in the bidding process shall be registered as companies as per the rules of their country of origin;
6. **"BIDDING CONSORTIUM" or "CONSORTIUM"** shall refer to a group of Companies that collectively submit the response in accordance with the provisions of this RfS under a Consortium Agreement;
7. **"CAPACITY UTILIZATION FACTOR (CUF)"** shall have the same meaning as provided in CERC (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2009 as amended from time to time;

The CUF shall be calculated based on the annual energy injected and metered at the Delivery Point. In any Contract Year, if 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW Project capacity,  $CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) * 100\%$ ;

8. **"CHARTERED ACCOUNTANT"** shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) within the meaning of the Chartered Accountants Act, 1949.

For bidders incorporated in countries other than India, "Chartered Accountant" shall mean a person or a firm practicing in the respective country and designated/ registered under the corresponding Statutes/ laws of the respective country;





9. **“COMPANY”** shall mean a body corporate incorporated in India under the Companies Act, 2013 or any law in India prior thereto relating to Companies, as applicable;
10. **“COMMERCIAL OPERATION DATE (COD)”** shall mean the date as defined in Clause no. 17, Section-III, Instructions to Bidders (ITB) of RfS Documents;
11. **“CONTRACTED CAPACITY”** shall mean the AC capacity in MW contracted with NVVN for supply by the HPD to NVVN at the Delivery Point from the Project, and shall be equal to the Project Capacity as defined;
12. **“CONTRACT YEAR”** shall mean the period beginning from the Effective Date and ending on the immediately succeeding 31<sup>st</sup> March and thereafter each period of 12 months beginning on 1<sup>st</sup> April and ending on 31<sup>st</sup> March provided that:
  - (a) in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding 31<sup>st</sup> March, and thereafter each period of 12 (Twelve) Months commencing on 1<sup>st</sup> April and ending on 31<sup>st</sup> March, and
  - (b) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;
13. **“CONTROL”** shall mean the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Company or right to appoint majority Directors;
14. **“CONTROLLING SHAREHOLDING”** shall mean more than 50% of the voting rights and paid up share capital in the Company/ Consortium;
15. **“CENTRAL TRANSMISSION UTILITY (CTU)”** shall mean the Central Transmission Utility as defined in sub-section (10) of section 2 of the Electricity Act 2003;
16. **“DAY”** shall mean calendar day;
17. **“EFFECTIVE DATE”** shall mean the date as on 60th day from the date of issuance of Letter of Intent (LOI), which shall be indicated in the Power Purchase Agreement (PPA) executed by both the parties;
18. **“EQUITY”** shall mean Net Worth as defined in Companies Act, 2013
19. **“FINANCIAL CLOSURE” or “PROJECT FINANCING ARRANGEMENTS”** means arrangement of necessary funds by the Hybrid Power Developer either by way of commitment of funds by the Company from its internal resources and/or tie up of funds through a bank/ financial institution by way of sanction of a loan or letter agreeing to finance.



20. **“GUIDELINES”** shall mean the “Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected RE Power Projects under the scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage power” issued by the Ministry of Power vide Resolution dated 26.08.2022, as amended from time to time.
21. **“GROUP COMPANY”** of a Company means:
- (a) a Company which, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of the Company or;
  - (b) a Company in which the Company, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of such Company or;
  - (c) a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
  - (d) a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
  - (e) a Company which is under common control with the Company, and control means ownership by one Company of at least 10% (Ten Percent) of the share capital of the other Company or power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise;

Provided that a financial institution, scheduled bank, foreign institutional investor, Non-Banking Financial Company, and any mutual fund, pension funds and sovereign funds shall not be deemed to be Group Company, and its shareholding and the power to direct or cause to be directed the management and policies of a Company shall not be considered for the purposes of this definition unless it is the Project Company or a Member of the Consortium developing the Project;

22. **“INTER-CONNECTION POINT/ DELIVERY/ METERING POINT”** shall mean the 220KV side of 400/220 kV CTU Grid Substation (GSS), where the power from the solar/wind/solar-wind hybrid power Projects are injected into the CTU substation (including the dedicated transmission line connecting the solar/wind/solar-wind hybrid power Projects with the substation system) as specified in the section VIII of this RfS document. Metering shall be done at this interconnection point where the power is injected into. For interconnection with grid and metering, the HPDs shall abide by the relevant CERC/ SERC



Regulations, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time.

23. **“JOINT CONTROL”** shall mean a situation where a company has multiple promoters (but none of the shareholders has more than 50% of voting rights and paid-up share capital);
24. **“LEAD MEMBER OF THE BIDDING CONSORTIUM” or “LEAD MEMBER”:** There shall be only one Lead Member, having the shareholding of not less 51% in the Bidding Consortium.

Note: *The shareholding of the Lead member in the Project Company (Special Purpose Vehicle) cannot be changed till 01 (One) year after the Commercial Operation Date (COD) of the Project.*

25. **“LETTER OF AWARD” or “LOA”** shall mean the letter issued by the Procurer to the selected Bidder for award of the Project;
26. **“LIMITED LIABILITY PARTNERSHIP” or “LLP”** shall mean a Company governed by Limited Liability Partnership Act 2008 or as amended;
27. **“LLC” shall mean Limited Liability Company;**
28. **“MEMBER IN A BIDDING CONSORTIUM” or “MEMBER”** shall mean each Company in a Bidding Consortium. In case of a Technology Partner being a member in the Consortium, it has to be a Company;
29. **“MONTH”** shall mean calendar month;
30. **“NET-WORTH”** shall mean the Net-Worth as defined section 2 of the Companies Act, 2013;
31. **“PAID-UP SHARE CAPITAL”** shall mean the paid-up share capital as defined in Section 2 of the Companies Act, 2013;
32. **“PARENT”** shall mean a Company, which holds more than 50% voting rights and paid up share capital, either directly or indirectly in the Project Company or a Member in a Consortium developing the Project;
33. **“POOLING SUBSTATION/ POOLING POINT”** shall mean an intermediary Substation where more than one Solar PV Project may connect for further connectivity through a common transmission line to STU / CTU System for evacuation of power if solar is installed in Solar Park.
34. **“PPA”** shall mean the Power Purchase Agreement signed between the Selected bidder and Procurer according to the terms and conditions of the standard PPA enclosed with this RfS;

35. **“POWER PROJECT” or “PROJECT”** shall mean the Wind-Solar Hybrid Renewable power generation facility having separate points of injection of solar power and wind power into the grid at Inter- connection/ Delivery/ Metering Point, or in case of sharing of transmission lines by separate injection at Pooling Point and having a separate boundary, control systems and metering. The Project shall include all units/ modules and auxiliaries and associated facilities, bay(s) for transmission system in the switchyard, dedicated transmission line up to the Delivery Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power to Procurer;
36. **“PROJECT CAPACITY”** shall mean the maximum AC capacity at the delivery point that can be scheduled on which the Power Purchase Agreement shall be signed;
37. **“PROJECT COMMISSIONING”**: The Project will be considered as commissioned if all equipment as per rated project capacity has been installed and energy has flown into grid, in line with the Commissioning procedures defined in the RfS/ PPA.
38. **“PROJECT DEVELOPER” or “DEVELOPER” or “HYBRID POWER DEVELOPER (HPD)”** shall mean the Bidding Company or a Bidding Consortium participating in the bid and having been selected and allocated a project capacity by NVVN (through a competitive bidding process), including the SPV formed by the selected bidder/ consortium for the purpose of setting up of project and signing of PPA with Procurer;
39. **“PROJECT LOCATION”** shall mean the area identified by the HPD, comprising village(s), Tehsil(s)/Taluk(s) and District(s) within a State, where the Project is being implemented, anywhere in India;
40. **“RfS” or “RfS DOCUMENT” or “BIDDING DOCUMENT(S)” or “TENDER DOCUMENTS”** shall mean the “Request for Selection” document issued by NVVN including standard Power Purchase Agreement along with subsequent clarifications and amendments thereof vide Rfs No. **NVVN/RE-272/2024-25**
41. **“SCHEDULED COMMISSIONING DATE” or “SCD”** shall be the date as indicated in Clause 16, Section-III of the RfS;
42. **“SELECTED BIDDER” or “SUCCESSFUL BIDDER”** shall mean the Bidder selected pursuant to this RfS to set up the Project and supply electrical output as per the terms of PPA;



43. **“STATE TRANSMISSION UTILITY” or “STU”** shall mean the Board or the Government Company notified by the respective State Government under Sub-Section I of Section 39 of the Electricity Act, 2003;
44. **“TOE”** shall mean Tender Opening Event.
45. **“ULTIMATE PARENT”** shall mean a Company, which owns more than 50% (Fifty Percent) voting rights and paid-up share capital, either directly or indirectly in the Parent and Affiliates;
46. **“WEEK”** shall mean calendar week;
47. **“PROCURER”** shall mean Electricity Generation Company, which intends to Purchase power from Hybrid Developer. For the current RfS, Procurer is Pragati Power Corporation Limited.
48. **“Authorised Representative of the Procurer”** shall mean NTPC Vidyut Vyapar Nigam Limited.



## **SECTION - II**

# **INVITATION FOR BIDS (IFB)**

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



**Invitation for Bids (IFB)**  
**for**  
**(Single Stage Two Envelope Bidding Under e-Tendering)**

1. NTPC Vidyut Vyapar Nigam (NVVN), a wholly owned subsidiary of NTPC Ltd, A Maharatna Organisation, under Ministry of Power, Govt. of India, was formed in the year 2002. NVVN holds the highest Category 'I' power trading license as per latest CERC regulation NVVN is also diversified in renewables, e-mobility, waste to energy and presently offers complete business solution across the Power Value Chain. NVVN has enlisted bidders for Engineering, Procurement and Construction of Solar Power Projects up to 50 MW.
2. Ministry of Power (MoP) has issued “Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected RE Power Projects for utilisation under scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage power” vide Gazette Resolution dated 26.08.2012. These Guidelines have been issued under the provisions of Section 63 of the Electricity Act, 2003 for long term procurement of electricity by the ‘Procurers’, from grid-connected RE Power Projects through competitive bidding. This RfS document has been prepared in line with the above Guidelines issued by MoP.
3. Government of India has set a target to achieve replacement of 58,000 MU of thermal generation in Central, State and Private sector with RE generation. A RE capacity of about 30 GW (@ 22% CUF) would be required for the purpose.
4. NVVN has been nominated as one of the *Bid Process Coordinators* and wishes to invite proposals for setting up of ISTS-connected co-located or non-co-located Hybrid Power Projects (50 MW Solar + 50 MW Wind) located *anywhere in India* on “Build Own Operate” (B-O-O) basis for an aggregate capacity of 100 MW(AC). Procurer shall enter into a Power Purchase Agreement (PPA) with the successful Bidder selected based on this RfS for purchase of Hybrid Power for a period of 15 years based on the terms, conditions, and provisions of the RfS.
5. Power procured by Procurer from the above Project has been provisioned to be sold to the different Buying Utilities of India under their existing PPA. The details of Buying Utilities shall be intimated at a later date.

**OVERVIEW OF THE RfS**

6. Hybrid Power Developers (hereinafter referred to as HPDs) selected by NVVN based on this RfS, shall set up 50 MW Solar PV Project & 50 MW Wind Power Project, on Build Own Operate (BOO) basis in accordance with the provisions of this RfS document and standard Power Purchase Agreement (PPA). PPA formats shall be shortly uploaded and can be downloaded from e-bidding portal [www.eprocurementpc.nic.in](http://www.eprocurementpc.nic.in).
7. Procurer shall enter into PPA with successful HPDs for a period of 15 years from the date as per the provisions of PPA. The Tariff quoted by Bidders shall be inclusive of all statutory

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**





taxes, duties, levies, cess etc. if applicable as on the last date of bid submission.

It is clarified that any change in the rates of any Taxes after the last day of submission of the bid, including any duties and cess or introduction of any new tax made applicable for setting up the solar power project & Wind Power Project and supply of power from the Hybrid Power project by the HPD which have a direct effect on the Project, shall only be considered as change in law. However, Change in Law shall not include (i) any change in taxes on corporate income; or (ii) any change in any withholding tax on income or dividends.

The Bidders will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. as available for such Projects. The same will not have any bearing on comparison of bids for selection. As equal opportunity is being provided to all bidders at the time of tendering itself, it is up to the bidders to avail various tax and other benefits. No claim shall arise on NVVN or Procurer for any liability if bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff. NVVN or Procurer does not however, give a representation on the availability of fiscal incentive and submission of bid by the bidder shall be independent of such availability or non-availability as the case may be of the fiscal incentives.

8. Bidders shall submit their bid by offering a single tariff for complete 100 MW Hybrid Power Project, which shall be applicable for the term of the PPA.
9. If the Project is transferred or sold to a third party during its tenure (after initial lock- in period of 01 year after COD), Procurer will retain full rights to operationalize the PPA with the third party, which will be under full obligation to honour all the obligations and terms & conditions of the PPA.

#### **SELECTION OF TECHNOLOGY & ELIGIBLE PROJECTS UNDER THIS RfS**

10. The Projects to be selected under this RfS for capacity of 100 MW to be installed anywhere in India. The projects provide for establishment of 50 MW Solar PV Project and 50 MW Wind Power Project. Though, the selection of Projects would be technology agnostic, only commercially established and operational technologies can be used, to minimize the technology risk and to achieve the timely commissioning of the Projects. Bay construction at ISTS substation shall be under the scope of the entity as notified in the applicable procedures/regulations issued by CERC and updated from time to time.
11. Already commissioned projects cannot be considered under this RfS. Projects under construction or projects which are not yet commissioned will, however, be considered, in case these projects are not already accepted under any other Central or State Government Schemes. Enhancement and augmentation of already commissioned Projects, irrespective of their capacities will not be considered as eligible Project under this scheme.

#### **GUIDELINES FOR IMPLEMENTATION OF THE RfS**

12. This RfS document has been prepared based on the “Guidelines for Tariff Based Competitive

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Bidding Process for Procurement of Power from Grid Connected RE Power Projects for utilisation under scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage “power” issued by Ministry of Power vide Gazette Notification dated 26.08.2022 with subsequent amendments and clarifications thereof. These guidelines and their elaborations/ clarifications form the basis for selection of New Projects under this RfS.

13. NVVN has issued this RfS in the capacity of “Bid Process coordinator” as defined by Ministry of Power having F.No. 09/11/2021- RCM- Part (1) dated 17<sup>th</sup> June, 2022.
14. MNRE may also lay down conditions in order to meet forecasting and scheduling requirements by appropriate commission or such other requirements including partial storage, to improve power quality.

#### **GENERAL**

15. The complete RfS Documents are available at e-bidding portal [www.eprocurentpc.nic.in](http://www.eprocurentpc.nic.in). Interested bidders shall download the RfS Documents from the portal as per the provisions available therein.
16. Interested bidders have to necessarily register themselves on the portal [www.eprocurentpc.nic.in](http://www.eprocurentpc.nic.in) to participate in the bidding under this invitation for bids. It shall be the sole responsibility of the interested bidders to get themselves registered at the aforesaid portal. Contact details of <https://eprocurentpc.nic.in> (GePNIC) is mentioned on the Bid Information Sheet.

They may obtain further information regarding this IFB from the office of NVVN at the address given on the Bid Information Sheet from 10:00 hours to 17:00 hours on all working days.

For proper uploading of the bids on the portal namely <https://eprocurentpc.nic.in> (GePNIC), it shall be the sole responsibility of the bidders to apprise themselves adequately regarding all the relevant procedures and provisions as detailed in the portal as well as by contacting GePNIC directly, as and when required, for which contact details are also mentioned on the Bid Information Sheet. NVVN in no case shall be responsible for any issues related to timely or properly uploading/ submission of the bid in accordance with the relevant provisions of Section III - ITB of the Bidding Documents.

17. While submitting/ uploading the bids, the system through portal asks Class III Digital Signature, bidder is required to obtain Class III Digital Signature.
18. A Single Stage Two Envelope Bidding Procedure will be adopted and will proceed as detailed in the RfS Documents. Bidding will be conducted through the competitive bidding procedures as per the provisions of ITB and the contract shall be executed as per the provisions of the Contract. The respective rights of NVVN and the Bidder/ HPD shall be governed by the RfS Documents.
19. Bidders should submit their bid proposal online complete in all aspect on or before last date and

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time of Bid Submission as mentioned on e-Portal (<https://www.eprocurementpc.nic.in>).

20. Bidder shall submit bid proposal along with non-refundable Bid Processing Fees, and Earnest Money Deposit (EMD) complete in all respect as per the Bid Information Sheet. Techno-Commercial bids will be opened as per the Bid Information Sheet in online presence of authorised representatives of bidders who wish to be present online. Bid proposals received without the prescribed Bid Processing Fees and Earnest Money Deposit (EMD) will be rejected. **In the event of any date indicated is a declared Holiday, the next working day shall become operative for the respective purpose mentioned herein.**
21. RfS documents which include Eligibility Criteria, Technical Specifications, various Conditions of Contract, Formats etc. can be downloaded from e-Portal (<https://www.eprocurementpc.nic.in>). Any amendment(s)/ corrigendum(s)/ clarification(s) with respect to this RfS shall be uploaded on GePNIC Portal only. The Bidder should regularly check for any Amendment(s)/ Corrigendum(s)/ Clarification(s) on the above-mentioned portal.
22. EMD shall be enclosed in a sealed envelope and shall be submitted in the office of NVVN (offline) whose mailing address is mentioned in the Bid Information Sheet.
23. The detailed Qualifying Requirements (QR) are given in Section-IV of RfS.
24. NVVN shall conduct e-Reverse Auction (e-RA), after opening of price bid.
25. NVVN reserves the right to cancel/ withdraw/ defer this invitation for bids without assigning any reason and shall bear no liability whatsoever consequent upon such a decision.

#### **INTERPRETATIONS**

1. Words comprising the singular shall include the plural & vice versa.
2. An applicable law shall be construed as reference to such applicable law including its amendments or re-enactments from time to time.
3. A time of day shall save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.
4. Different parts of this contract are to be taken as mutually explanatory and supplementary to each other and if there is any differentiation between or among the parts of this contract, they shall be interpreted in a harmonious manner so as to give effect to each part.
5. The table of contents and any headings or sub-headings in the contract has been inserted for case of reference only & shall not affect the interpretation of this agreement.



## **SECTION - III**

# **INSTRUCTIONS TO BIDDERS (ITB)**



## Preamble

This part (Section - III) of the RfS Document provides the information necessary for bidders to prepare responsive bids, in accordance with the requirements of NVVN. It also provides information on bid submission and uploading the bid on portal <https://www.eprocurementpc.nic.in>, bid opening, evaluation and on contract award. This Section (Section III) contains provisions that are to be used unchanged unless consists of provisions that supplement, amend, or specify in detail, information or requirements included in RfS and that are specific to each procurement, states otherwise.

Bidders may note that the respective rights of NVVN and Bidders/HPDs shall be governed by the RfS Documents.

Further in all matters arising out of the provisions of this Section - III and the RfS Documents, the laws of India shall be the governing laws subject to regulatory and adjudicatory jurisdiction of the Central Electricity Regulatory Commission and courts of New Delhi shall have exclusive jurisdiction.

### 1. OBTAINING RfS DOCUMENTS

The RfS document can be downloaded from the GePNIC Portal <https://www.eprocurementpc.nic.in>.

Note: Interested bidders have to download the official copy of RfS & other documents after login into the e-portal by using the Login ID & Password during registration. The bidder shall be eligible to submit/ upload the bid document only after logging into the e-bidding portal.

### 2. PROCESSING FEES

Prospective Bidders interested to participate in the bidding process are required to submit their Project proposals in response to this RfS document along with a non- refundable processing fee as mentioned in the Bid Information Sheet. A bidding Company/ Consortium will be eligible to participate in the bidding process only on submission of entire financial amounts as per the Bid Information Sheet. In case the Bidder chooses to submit the amounts pertaining to Bid Processing Fee through NEFT/RTGS (electronic transfer), the Bidder shall submit the transaction receipt instead of the corresponding DDs, as part of the offline bid submission.

Bidders may opt for Online Transfer through NEFT/RTGS to NVVN's Bank account whose details are provided below.

- i. NAME: NTPC Vidyut Vyapar Nigam Limited.
- ii. Bank Name: ICICI Bank Limited
- iii. Branch: CONNAUGHT PLACE BRANCH
- iv. Bank Address: 9A, PHELPS BUILDING, CONNAUGHT PLACE, NEW DELHI- 110001
- v. IFSC Code: ICIC0000007
- vi. Account No.: 000705008910

**Bids submitted without Bid Processing Fee and/or Earnest Money Deposit (EMD) (including partial submission of any one of the respective amounts), may be liable for rejection by NVVN.** MSEs (Micro, and Small Enterprises) registered under NSIC/DIC/Udyog Aadhaar only are exempted

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from submission of Earnest Money Deposit (EMD).

### **3. TOTAL CAPACITY OFFERED**

- 3.1. Selection of ISTS Connected Hybrid Power Projects for total capacity of 100 MW will be carried out through e-bidding followed by e-Reverse Auction process. The Solar PV & Wind Power Projects will be setup anywhere in India.
- 3.2. The interested Bidders are required to participate in the Request for Selection (RfS) for installation of Grid Connected Solar PV and Wind Power Projects on Build-Own- Operate (B-O-O) basis under the scheme.
- 3.3. **Capacity of each Project:**  
For each Project, the Project capacity of Solar Power PV & Wind Power shall be 50 MW each. The HPD shall demonstrate the contracted capacity at the injection point, as defined in the Commissioning procedure enclosed in Annexure-A and Appendix A-1.

The Hybrid Power Plant shall be designed for inter-connection with (a) a Pooling Substation where other projects also inter-connect prior to the STU / CTU substation or, (b) directly with the STU / CTU substation; through a dedicated transmission line at the appropriate voltage level.

#### **Project Configuration:**

The term “Project” shall have the meaning as defined in Section I of the RfS and shall refer to the Project capacity as quoted by the bidder (at the time of bidding)/awarded to the Bidder (after issue of LOA).

The Bidder may however, set up the 50 MW Solar PV Project capacity at a single location, or he may configure the “Project” as being sub-divided into a number of “blocks”, being set up at multiple locations within the Solar Park, if required. Following points are to be noted in this regard:

- (a) The Solar Project may consist of any number of blocks. The minimum size of block shall be 5 MW and higher.
- (b) The HPD may modify the Project configuration in terms of blocks, subsequent to issuance of LOA until the deadline of Financial Closure. Neither NVVN nor Procurer shall be responsible for any delay in reconfiguration of the Project, which might lead to delay in achieving financial closure and in-turn, commissioning of the Project.

However, a single tariff shall be quoted by the Bidder for complete hybrid plant its response to RfS, irrespective of the single location solar project or individual block configuration. A Single Power Purchase Agreement shall be signed for the Complete Hybrid Project.

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#### **4. PROJECT LOCATION**

The Projects can be located anywhere in India.

#### **5. PROJECT SCOPE & TECHNOLOGY SELECTION**

Under this RfS, the HPD shall set up 50 MW Solar PV Project & 50 MW Wind Power Project including the dedicated transmission network up to the Interconnection/ Delivery Point, at its own cost and in accordance to the provisions of this RfS document. All approvals, permits and clearances required for setting up of the Project and/ or dedicated transmission network up to interconnection/ delivery point (including connectivity and LTA) including those required from State Government and local bodies shall be in the scope of the HPD.

The Projects to be selected under this scheme provide for deployment 50 MW Solar & 50 MW Wind Power Project.

The HPD shall be required to follow the applicable rules regarding project registration with the State Nodal Agency in line with the provisions of the applicable policies/regulations of the State where the Project are being located. It shall be the responsibility of the HPD to remain updated and pay applicable charges to the SNA/any State Government instrumentality under the respective State Policies.

#### **6. MAXIMUM ELIGIBILITY FOR PROJECT CAPACITY ALLOCATION FOR A BIDDER**

Following conditions shall be applicable to the Bidders for submission of bids against this RfS:

- (i) A Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company may submit a single bid for complete 100 MW Hybrid Project, in the prescribed formats.
- (ii) Only one bid can be quoted by the Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company. Multiple bids from same company including its Parent/ Ultimate Parent/ Affiliates/Group Companies shall make all the bids submitted by the group invalid.
- (iii) The evaluation of bids shall be carried out as described in Section-V of RfS. The methodology for Allocation of Projects is elaborated in Section-V of RfS.
- (iv) Both Wind and Solar Power Project can be co-located, or 50 MW Wind & 50 MW Solar Projects can be at different locations, then the Projects would need to be physically identifiable for the Project Capacity with separate boundary wall, separate injection points and metering arrangement.

## **7. CONNECTIVITY WITH THE GRID**

- 7.1 The Project should be designed for interconnection with the ISTS in accordance with the prevailing CERC regulations in this regard. For interconnection with the grid and metering, the HPD shall abide by the applicable Grid Code, Grid Connectivity Standards, Regulations on Communication System for transmission of electric and other regulations (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA). Minimum voltage for interconnection at the ISTS shall be 220 kV.
- 7.2 The Bidders are free to choose the ISTS substations for Interconnection of the Project to the grid on a pan-India basis from available margin in existing substations and in line with clause 7.10 below.
- 7.3 As intimated above, the responsibility of getting the ISTS connectivity under GNA Regulation and Long-Term Network Access shall entirely be of the HPD and shall be at the cost of the HPD. The transmission of power up to the point of interconnection where metering is done for energy accounting shall be the responsibility of the HPD at his own cost. In case an HPD is required to use Intrastate STS to bring power at ISTS point, he may do so as per rules and regulations prescribed by the respective SERC in this regard. The maintenance of the Transmission system up to the interconnection point shall be the responsibility of the HPD, to be undertaken entirely at its cost and expense.
- 7.4 The arrangement of connectivity shall be made by the HPD through a dedicated transmission line. The entire cost of transmission including cost of construction of line, wheeling charges, SLDC/Scheduling charges, System Operation Charges (SOC), Market Operation Charges (MOC), maintenance, losses etc. and any other charges from the project up to and including at the interconnection point will be borne by the HPD. The maintenance of the Transmission system up to the Inter-connection Point shall be the responsibility of the HPD, to be undertaken entirely at its cost and expense.
- 7.5 The transmission connectivity to the HPD may be provided by the CTU/STU, as the case may be, prior to commissioning of the project on the request of the HPD, to facilitate testing and allow flow of infirm power generated into the grid to avoid wastage of power.
- 7.6 Metering arrangement of each project shall have to be adhered to in line with relevant clause of the PPA. Two or more Projects can be connected to a common pooling substation from which the pooled power can be transferred to the CTU substation through a common transmission line subject to the following conditions.
- Acceptance of such an arrangement by CTU.
  - Energy injected by each Project will be recorded and signed jointly by all Project owners and copies of the same will be submitted to Procurer/CTU as required.
  - The energy accounts are divided and clearly demarcated for the power generated at solar project and are issued by the STU/SLDC/RLDC/RPC concerned.
  - In case of Pooling substation, losses in the transmission line between the Pooling substation and the CTU substation, shall be apportioned among the HPDs who share such a Pooling arrangement, based on their monthly generation.



- 7.7 The HPD shall comply with CERC/SERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable and are responsible for all liabilities related to LTA and Connectivity. The scheduling of the power from the project as per the applicable regulation shall be the responsibility of the HPD and any financial implication on account thereof shall be borne by the HPD. In order to remove potential discrepancies and ambiguities, the HPDs are hereby instructed that, as part of scheduling of power from the Project, they will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of all the RLDCs concerned for the corridor of power flow, including the RLDC of the Buying Entity/Discom, as per the Regulations in force, under intimation to Procurer. Procurer may facilitate in identification of any discrepancy and assist the HPD for its early rectification without any liability on Procurer. The HPD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/less payment of invoices.
- 7.8 Reactive power charges and charges against power drawn from grid as per CERC/SERC regulations, shall be payable by HPD as per provisions of PPA.
- 7.9 The Procurer will be responsible for all transmission charges and losses and any other charges as applicable under the respective regulations beyond Delivery Point and up to the draw point.
- 7.10 The HPD shall be required to follow the detailed Connectivity Procedure as issued by CERC on 15.05.2018 and amended from time to time. The entire cost of transmission including cost of construction of line, wheeling charges, SLDC/Scheduling charges, SOC, MOC, maintenance, losses etc. and any other charges from the project up to and including at the interconnection point will be borne by the HPD. The Bidders are free to choose the ISTS substations for Interconnection of the Project to the Grid on a pan-India basis. While doing so, the Bidders shall apply due diligence while choosing the proposed substation, and may choose their substations from any one of the following options:
- i. Existing substations have an available margin as indicated by the respective substation owner.
  - ii. Existing substations where augmentation is under process or plans for augmentation have been announced.
  - iii. Substations located in the Northern, Western and Southern regions under the updated plan made available by the Minutes of meeting for Northern, Western and Southern Region Standing Committees and as displayed by the CTU on its website, <https://webapps.powergrid.in/ctu/u/Default.aspx>, subject to availability of connectivity.

Bids indicating substations outside the above three choices will be liable for rejection. The SPDs shall be required to apply for connectivity at the identified substations within 30 days of issuance of LOAs and shall furnish copies of the application as well as granted connectivity, to Procurer at the earliest. In case the HPD fails to obtain the Stage-II connectivity at a Substation identified by the Bidder, the same shall be immediately notified by the HPD to





Procurer. The LTA shall be applied for by the HPD, within 60 days of issuance of LOAs or within 30 days of intimation of Buying Entity/Buying Utility provided by Procurer, whichever is later.

## **8. ENERGY SUPPLY BY HYBRID POWER DEVELOPER**

### **8.1. Criteria for Energy Supply**

The Generator(s) will declare the annual CUF of its Project at the time of bid submission and will be allowed to revise the same once within the first one year of COD. Calculation of CUF will be on yearly basis from 1st April of the year to 31st March of next year. The declared annual CUF shall in no case be less than 35 per cent. The Generator(s) shall maintain generation so as to achieve annual CUF of not less than 90% of the declared value (i.e. Minimum CUF) and not more than 120% of the declared CUF value (i.e. Maximum CUF), during the PPA duration of 15 years. The lower limit will, however, be relaxable to the extent of non-availability of grid for evacuation of hybrid power, which is beyond the control of the HPD. Energy supplied between COD and the commencement of the first financial year after COD will not be taken into consideration for the purpose of calculation of CUF. Subsequently, the annual CUF will be calculated every year from 1st April of the year to 31st March next year.

### **8.2. Shortfall in Generation**

If for any Contract Year, it is found that the HPD has not been able to generate minimum energy corresponding to the value of annual CUF within the permissible lower limit of CUF declared by the HPD, on account of reasons primarily attributable to the HPD, such shortfall in performance shall make the HPD liable to pay the compensation to the Procurer.. This compensation shall be applied to the amount of shortfall in generation during the Contract Year. The amount of compensation will be calculated @ one and a half times (1.5 times) of the PPA tariff for the shortfall in energy terms, in accordance with the terms of the PPA.

HPD shall agree that the methodology specified herein above for calculation of liquidated damages payable by the HPD for shortfall in generation is a genuine and accurate pre-estimation of the actual loss that will be suffered by the Procurer. HPD shall further acknowledge that a breach of any of the obligations contained herein result in injuries and that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this document is a genuine and reasonable pre- estimate of the damages that may be suffered by the Procurer in each case specified under this Agreement.

However, this compensation shall not be applicable in events of Force Majeure identified under the PPA with Procurer, affecting supply of solar power by the HPD.

### **8.3. Excess Generation**

Any excess generation over and above maximum annual CUF specified, will be purchased by Procurer at its discretion {without any obligation to do so} at the fixed tariff of 75% (seventy- five percent) of the PPA tariff, provided Procurer is able to get any buyer for sale of such excess generation. However, the HPD shall inform at least 30 days in advance of such excess generation to Procurer, to enable Procurer take necessary actions for sale of this excess generated energy. The procurer shall be required to intimate its approval/refusal to the HPD, for buying such excess generation not later than 15 days of receiving the above offer from the



HPD. In the event the offer of the HPD is not accepted by the Procurer within the said period of 30 15 days, such right shall cease to exist and the HPD, at its sole discretion, may sell such excess power to any third party. HPD will not be allowed to sell any excess power to any other entity other than Procurer (unless the offer is not accepted by Procurer).

HPD may also sell the power which was offered on a day ahead basis to the procurer(s) (within maximum CUF) but not scheduled by the Procurer(s), to any third party or power exchange without requiring NOC from the Procurer(s).

In case at any point of time, the peak of capacity reached is higher than the rated capacity and causes disturbance in the system at the point where power is injected, the HPD will have to forego the excess generation and reduce the output to the rated capacity to ensure compliance with grid requirement.

8.4. **Offtake Constraints due to Transmission Infrastructure/ Grid Unavailability & Backdown Generation Compensation in offtake constraint due to Transmission Infrastructure not complete/ ready (Transmission constraint):**

**Offtake constraints due to non-availability of Transmission Infrastructure**

After the scheduled commissioning date, if the plant is ready but the necessary power evacuation/ transmission infrastructure is not ready, for reasons not attributable to the HPD, then SCD for such projects may be revised as the date as on 30<sup>th</sup> day subsequent to the readiness of the Delivery Point and power evacuation infrastructure. Decision on requisite extension on account of the above factor shall be taken by Procurer on case-to-case basis after examining the issue.

Or

The HPD may seek compensation as per extant Central Electricity Regulatory Commission (CERC) Regulations.

However, it is clarified that if the Project is ready for commissioning prior to the Scheduled Commissioning Date, but the offtake is constrained because of inadequate/incomplete power evacuation infrastructure, no compensation shall be permissible.

**Offtake constraints due to temporary Grid Unavailability:**

During the operation of the plant, there can be some periods where the plant can generate power but due to temporary transmission unavailability the power is not evacuated, for reasons not attributable to the HPD. In such cases, the Generation compensation shall be addressed by the procurer in following manner:

<b>Duration of Grid unavailability</b>	<b>Provision for Generation Compensation</b>
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<p><b>Grid unavailability in a contract year as beyond 50 hours in a contract year as defined in the agreement.</b></p>	<p><b>Generation Compensation = ((Tariff x RE power (MW) offered but not scheduled by Procurer)) x 1000 x No. of hours of grid unavailability.</b></p> <p><b>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.</b></p>
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**Payment in case of reduced offtake**

In case the plant is available to supply power but the off take of power is not done by the procurer, including non-dispatch of power due to non-compliance with "Electricity (Late payment surcharge and Related matters) Rules, 2022 notified by the Ministry of Power vide Gazette Notification dated 3<sup>rd</sup> June 2022" and any clarifications or amendment thereto, considering the principle of 'Must run' status of RE power, the procurer shall pay to the HPD, corresponding to reduced off take, in terms of the following manner:

<b>Duration of Reduced offtake</b>	<b>Provision for Generation Compensation</b>
<p><b>Reduced off-take beyond 50 hours in a contract year as defined in the agreement.</b></p>	<p><b>Generation Compensation = ((Tariff x RE power (MW) offered but not scheduled by Procurer)) x 1000 x No. of hours of reduced offtake.</b></p> <p><b>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.</b></p>

(a) The Generation Compensation is to be paid as part of the energy bill for the



successive month after receipt of Regional Energy Accounts (REA)/SEA/JMR. No compensation shall be payable, however, if the backdown/ curtailment is on account of considerations of grid security/ safety. Such a backdown will be recorded and reported to RLDC/ NLDC. RLDC/ NLDC will examine the issue of grid safety/ security and give a finding that the issue of grid safety existed.

**9. For claiming compensation, the HPD must sell their power in the power exchange as a price taker. Thus, the compensation would be limited to the difference of the actual generation up to declared capacity subject to a maximum of up to the contracted capacity and the quantum of power scheduled by the procurer. CLEARANCES REQUIRED FROM THE STATE GOVERNMENT AND OTHER LOCAL BODIES**

The Hybrid Power Developers are required to obtain all necessary clearances and permits as required for setting up the Solar & Wind Power Projects, including but not limited to the following:

- (a) **Land acquisition:** Submission of documents/Lease Agreement to establish possession/right to use 100% (hundred per cent) of the required land in the name of the Hybrid Power Developer for a period not less than the complete term of the PPA, on or before the Scheduled Commissioning Date (SCD). Wherever leasing of private land is involved, the lease should allow transfer of land lease rights to the lenders or Procurer, in case of default of the Hybrid Power Developer.”
- (b) No Objection Certificate (NoC)/Environmental Clearance (if applicable) for the Project.
- (c) Forest Clearance (if applicable) for the land for the Project.
- (d) Approval for Water from the concerned authority (if applicable) required for the Project.
- (e) A letter from State Transmission Utility (STU)/Central Transmission Utility (CTU) [or Solar Power Park Developer, in case of selected site being a solar park] confirming technical feasibility of connectivity of the plant to STU/CTU substation. If the Project(s) site(s) is/are located in the same State as the Procurer/End Procurer, State Govt. shall endeavor to provide necessary support to facilitate the connectivity of the plant to STU/CTU substation.
- (f) Any other clearances may be legally required, in order to establish and operate the Project.

The above clearances, as applicable for the Project, shall be required to be submitted to the Procurer prior to commissioning of the Project. In case of any of the clearances as indicated above being not applicable for the said Project, the HPD shall submit an undertaking in this regard, and it shall be deemed that the HPD has obtain all the necessary clearances for establishing and operating the Project. Any consequences contrary to the above shall be the responsibility of the HPD.

Note: The HPD shall apply for all the necessary approvals, permits and clearances not more than 30 days from the issuance of LOA, which shall be complete in all respects, incorporating the clarifications/changes as required by the concerned authorities. The above timeline shall be adhered to, in order to examine cases where the HPD faces delay in grant of the necessary approvals and permits, for a period substantially greater than the standard period of grant of approval by the respective organizations.

**10. EARNEST MONEY DEPOSIT (EMD)**

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- 10.1. Earnest Money Deposit (EMD) of **INR 12,26,000/ MW** per Project in the form of Bank Guarantee according to Format 7.3A and valid for 09 months from the last date of bid submission, shall be submitted by the Bidder along with their bid, failing which the bid shall be summarily rejected. The Bank Guarantees towards EMD have to be issued in the name of the Bidding Company/ Lead Member of Bidding Consortium. In the event of encashment of EMD, the encashed amount shall include all applicable taxes. In case bid security amount is deposited as EFT, Proof of e-payment of Earnest Money Deposit, shall be submitted in the e-tendering portal or in a separate sealed envelope.
- 10.2. The Bidder shall furnish the Bank Guarantees towards EMD from any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI).
- The EMD shall be valid as per the timelines stipulated above. However, shortfall in the EMD validity, if any, up to a period of seven (7) days shall be acceptable. Further, an additional shortfall only in the following cases shall be acceptable: If bidder has submitted the EMD with validity as per original bid submission date or as per any revised submission date and if the deadline for submission of bids has been extended further, the Bid Guarantee shall be acceptable provided, the EMD is valid for more than two months from the actual date of bid submission and the Bidder submits the EMD extension for the requisite period within seven days from the date of actual bid submission, if required.
- 10.3. NVVN has agreed to accept the EMD in the form of an unconditional and irrevocable Bank Guarantee instead of the cash deposit with the clear position intimated to the bidder that the EMD Bank Guarantee shall be encashable for being appropriated by NVVN in terms of the guarantee as in the case of appropriation of the cash deposit lying with NVVN.
- 10.4. Confirmation of BGs Through Structured Financial Messaging System (SFMS)/SWIFT  
While issuing the physical BGs, the Bidder's Bank shall also send electronic message through secure SFMS (in case of BGs issued from within India) or SWIFT (in case of BGs issued from outside India) to Employer's Beneficiary Bank whose details are provided herein below:  
(i) Bank Name: ICICI Bank Limited  
(ii) Branch: CONNAUGHT PLACE BRANCH  
(iii) Bank Address: 9A, PHELPS BUILDING, INNER CIRCLE, NEW DELHI-110001  
(iv) IFSC Code: ICIC0000007
- BG issuing/amending bank must send the BG advice in the form of message format via SFMS (Structured Financial Messaging System) as provided by RBI. The format of the message for confirmation of the BG shall be as below:  
BG advising message: IFN 760COV/ IFN 767COV via SFMS.  
Field Number: Particulars (to be mentioned in Row 1)  
7037: NVVNBG8910 (unique identifier)

## **11. PERFORMANCE BANK GUARANTEE (PBG) / PAYMENT ON ORDER INSTRUMENT (POI)**

- 11.1. Bidders selected by NVVN based on this RfS shall submit Performance Guarantee for a value @

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**INR 18.39 Lakh/ MW** within 30 days of issuance of Letter of Intent (LoI) or before signing of PPA, whichever is earlier. It may be noted that successful Bidders shall submit the Performance Guarantee in favour of the Procurer according to Format 7.3B with a validity period up to (& including) the date as on 9 months after the Scheduled Commissioning Date of the Project. On receipt and after successful verification of the total Performance Bank Guarantee in the acceptable form, the BG submitted towards EMD shall be returned by NVVN to the successful Bidder.

Non-submission of PBG within the above-mentioned timelines shall be treated as follows:

- (a) Delay upto 1 month from due date of submission of PBG: Delay charges @1% of the PBG amount per month +18% GST levied on per day basis shall be paid by the HPD to Procurer in addition to the PBG amount.

In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e. rate of interest as stated below). Further, balance amount to be paid shall attract Interest rate @ one-year SBI MCLR rate /annum +18% GST on pro-rata basis.

- (b) Delay beyond 1 month from the due date of submission of PBG: The BG against EMD submitted by the HPD shall be encashed by Procurer and the Project shall stand terminated.

For the purpose of calculation of the above delay charges, 'month' shall be considered as a period of 30 days.

- 11.2. **Payment on Order Instrument (POI):** As an alternative to submission of PBG as above, the HPD also has an option to submit a letter of undertaking issued by either of the following three organizations, viz. (i) Indian Renewable Energy Development Agency Limited (IREDA) or (ii) Power Finance Corporation Limited or (iii) REC Limited. This Letter of Undertaking shall be issued as "Payment on Order Instrument" (POI), wherein the POI issuing organization undertakes to pay in all scenarios under which the PBG would be liable to be encashed by Procurer within the provisions of RfS/PPA. This instrument would have to be furnished as per Format 7.3 C of the RfS, within the timelines as per Sl. 11.1. above, for the amount and validity period as per those in Sl. 11.1 above. In case the HPD chooses to submit POI, delay in submission of the POI beyond the timeline stipulated at Sl. 11.1 above will be applicable in this case too.

Note: The PBGs/POIs are required to be submitted in the name of the entity signing the PPA. In case of PPA being eventually signed with the SPV incorporated/utilized by the successful bidder, the PBG/POI may be submitted in the name of the successful bidder within the above prescribed deadline, if the bidder chooses to do so, and the same shall be replaced by the PBG/POI issued in the name of the SPV, prior to signing of PPA.

- 11.3. The HPD shall furnish the PBG from any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be

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endorsed by the Indian branch of the same bank or State Bank of India (SBI). In case of the Project being implemented through an SPV incorporated by the successful bidder, the PBG shall be furnished in the name of the SPV, except for the case as indicated in Section-IV, Clause C.1 (b) of the RfS.

- 11.4. The format of the Bank Guarantees prescribed in the Formats 7.3 A (EMD) and 7.3 B (PBG)/7.3 C (POI) shall be strictly adhered to and any deviation from the above Formats shall result in rejection of the EMD/ PBG/POI and consequently, the bid. In case of deviations in the formats of the Bank Guarantees, the corresponding PPA shall not be signed.

Procurer has agreed to accept the PBG in the form of an unconditional and irrevocable Bank Guarantee instead of the cash deposit with the clear position intimated to the bidder that the PBG shall be encashable for being appropriated by Procurer in terms of the guarantee as in the case of appropriation of the cash deposit lying with Procurer.

- 11.5. The selected Bidder for the Project selected based on this RfS is required to sign PPA with Procurer within 60 Days after the issue of Lol. In case, Procurer offers to execute the PPA with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause No. 14, Section-III, Instructions to Bidders (ITB) of RfS documents or does not meet eligibility criteria upon submission of documents or does not execute the PPA within the stipulated time period, then the Bank Guarantee equivalent to the amount of the EMD shall be encashed by Procurer/NVVN from the Bank Guarantee available with Procurer/NVVN (i.e. EMD or PBG/POI) as liquidated damages not amounting to penalty, the selected Project shall stand cancelled and the selected Bidder expressly waives off its rights and objections, if any, in that respect.

- 11.6. The Bank Guarantees/POI have to be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to the place of execution.

- 11.7. All expenditure towards execution of Bank Guarantees/POI such as stamp duty etc. shall be borne by the Bidders/HPDs. Any Bank Guarantee or amendment to be submitted as part of the bidding process / contract execution, shall be effective only when the BG issuance message is transmitted by the issuing bank through SFMS

- (i) Bank Name:
- (ii) Branch:
- (iii) Bank Address:
- (iv) IFSC Code:

In case of Bank Guarantees issued by foreign branch of a Scheduled Commercial Bank, the same is to be endorsed by the Indian branch of the same bank or SBI, and the endorsing bank would be required to provide the SFMS confirmation.

- 11.8. In order to facilitate the Bidders to submit the Bank Guarantee as per the prescribed format and in line with the requirements, checklist at Annexure-B has been attached. Bidders are advised to take note of the above checklist while submitting the Bank Guarantees.

- 11.9. After the bidding process is over, NVVN shall release the Bank Guarantees towards EMD of the



unsuccessful Bidders within 15 days after the completion of e-Reverse Auction. The PBG/POI of HPDs shall be returned to them, immediately after successful commissioning of their projects as per Terms of PPA, after taking into account any liquidated damages due to delays in commissioning as per Clause No. 17, Section-III, Instructions to Bidders (ITB) of RfS.

## **12. BPC CHARGES**

The Selected Bidder shall have to pay **INR 1.00 Lakh/ MW/ Project + 18% GST** to NVVN towards administrative overheads, as a Bid Processing Coordinator (BPC) charges. The payment has to be made by the HPD in the form of DD/ Pay Order/ NEFT/ RTGS within 30 days of issuance of Lol. Any delay in depositing the said amount to NVVN as mentioned above within the stipulated time shall attract late payment surcharges @12% per annum+18% GST, levied on ~~per day basis,~~ on the total BPC Charges, till (and including) the date of payment of BPC Charges, which shall not be later than the date of signing of PPA.

PPA shall only be signed after deposit of the BPC Charges to NVVN. In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e. rate of interest as stated below). Further, balance amount to be paid shall attract Interest rate @ 12% per annum on pro- rata basis.

## **13. FORFEITURE OF EMD**

The Earnest Money Deposit may be forfeited in Following Cases:

- 13.1. If the Bidder refuses to withdraw, without any cost to the Employer, any deviation, variation, additional condition or any other mention anywhere in the bid, contrary to the provisions of bidding documents.
- 13.2. In the case of a successful Bidder, if the Bidder fails within the specified time limit to furnish the required Contract Performance Guarantee in accordance with relevant clause of ITB Clause 11
- 13.3. If the bidder/ his representatives commit any fraud while competing for this contract pursuant to Fraud Prevention Policy of Employer.
- 13.4. If the bidder withdraws or varies the bid after due date and time of bid submission and during the validity of bid;
- 13.5. In case, NVVN offers to execute the PPA between the Procurer and the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause No. 14, Section-III, Instructions to Bidders (ITB) of RfS or does not execute the PPA within the stipulated time period;
- 13.6. If after issuance of Lol, it is found that the documents furnished by the bidders as part of response to RfS are misleading or misrepresented in any way;

## **14. POWER PURCHASE AGREEMENT (PPA)**

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14.1. Procurer shall enter into Power Purchase Agreement (PPA) with Bidders selected based on this RfS. A copy of standard Power Purchase Agreement to be executed between Procurer and the selected HPD will be made available on e- Portal <https://www.eprocurementpc.nic.in> and also in NVVN website [www.nvvn.co.in](http://www.nvvn.co.in). The PPA shall be signed within 60 (Sixty) days from the date of issue of LoI (for e.g. If the LoI is dated 20.12.2023, then the last date of signing of PPA shall be 19.02.2024). PPA will be executed between Procurer and selected bidder or its SPV separately for each Project. The PPA shall be valid for a period of 15 years as per provisions of PPA.

**Note:** PPA will be executed between Procurer and the HPD as per the breakup of the cumulative Project capacity awarded to the Bidder. The Bidder shall provide the project breakup for the cumulative capacity quoted, in the Covering Letter (Format 7.1), which can be changed by the HPD prior to signing of PPA. The final project configuration, adding up to the cumulative capacity awarded to the Bidder, may be intimated to Procurer at the time of signing of PPA, which shall then remain unchanged subsequent to signing of PPA. Delays in connectivity and/or LTA for the Project(s) on account of changes in the project parameters from the data as submitted in the Covering letter, shall be at the risk and cost of the Successful Bidder. The PPAs shall be valid for a period of 15 years from the Scheduled Commissioning Date of the Projects.

14.2. The Performance Bank Guarantee as per Clause 11 above and Success Charges as per Clause 12 above, shall be submitted by the HPD prior to signing of PPA. Before signing of PPA between Procurer and the HPDs, Procurer will verify the shareholding of the Project Company along with a copy of complete documentary evidence. If at this stage it is found that the documents furnished by the HPDs are false / misleading or misrepresented in any way, then the provisions contained in this RfS will be applicable.

14.3. Successful bidders will have to submit the required documents to Procurer within 30 days from the issue of LoI. In case of delay in submission of documents beyond the 30 days as mentioned above, Procurer shall not be liable for delay in verification of documents and subsequent delay in signing of PPA.

Irrespective of the date of signing of PPA, the Effective Date of the PPA shall be the date as on 60th day from the date of issuance of LoI.

14.4. The HPDs will be free to repower the project from time to time during the PPA duration. Repowering shall mean replacement of defective components of the power plant with new ones to ensure guaranteed generation. However, Procurer will be obliged to buy power only within the Capacity Utilization Factor (CUF) range laid down in Power Purchase Agreement (PPA) as per guidelines.

14.5. Any extension of the PPA period beyond 15 years shall be through mutual agreement between the HPD, Buying Entity and Procurer.

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## **15. FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS AND LAND ARRANGEMENTS**

- (i) The Projects shall achieve Financial Closure within 09 (Nine) months from the Effective Date of the Power Purchase Agreement (PPA) (for e.g., if Effective Date of the PPA is 17.03.2024, then scheduled Financial Closure date shall be 16.12.2024).  
Any delay in adoption of tariff by the Appropriate Commission, beyond 120 (one hundred and twenty) days after Effective Date of the PPA, shall entail a corresponding extension in financial closure.
- (ii) At the stage of financial closure, the SPDs shall report 100% tie-up of Financing Arrangements for the Projects. In this regard, the SPD shall submit a certificate/necessary document from all financing agencies regarding the tie-up of 100% of the funds indicated for the Project, including arrangements of funds in the form of Equity.
- (iii) A checklist of documents to be submitted at this stage is provided at Annexure-D of the RfS.
- (iv) In case of default in achieving above condition as may be applicable within the stipulated time, Procurer shall be entitled to encash Performance Bank Guarantees/Payment on Order Instrument and shall remove the Project from the list of the selected Projects, unless the delay is on account of factors not owing to any action or inaction on the part of the HPD, or caused due to a Force Majeure as per PPA. An extension can however be considered, on the sole request of HPD, on advance payment of extension charges of INR 1,000/- per day per MW. This extension will not have an impact on the obligation of HPD to achieve commissioning by the Scheduled Commissioning Date of the Project. Subsequent to the completion of deadline for achieving financial closure, Procurer shall issue notices to the HPDs who are not meeting the requirements of Financial Closure as per the RfS deadlines. The notice shall provide a period of 7 business days to the respective HPDs to either furnish the necessary documents or make the above-mentioned payment of Rs. 1,000/MW/day. In case of non submission of either the requisite documents or the necessary amount upon expiry of the above-mentioned notice period of 7 days Procurer shall encash the PBG of the corresponding HPDs and terminate the PPA for the corresponding Project. The amount of Rs. 1,000/MW/day shall be paid by the HPDs in advance prior to the commencement of the said delay period and shall be calculated based on the period of delay as estimated by the HPD. In case of the HPD meeting the requirements of Financial Closure before the last date of such proposed delay period, the remaining amount deposited by the HPD shall be returned by Procurer. Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one year SBI MCLR rate/annum on pro-rata basis.  
Any extension charges paid so, shall be returned to the HPD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, on pro-rata basis, based on the project capacity commissioned as on Scheduled Commissioned Date.
- (v) The HPD will have to submit the required documents to the Procurer at least 14 days prior to the



scheduled Financial Closure date. In case of delay in submission of documents mentioned above, Procurer shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

(vi) Land arrangements:

- a. The HPD shall be entirely responsible for acquiring the land required for setting up the project and NVVN/Procurer shall not in any manner be responsible for the same.
- b. The HPD shall submit documents/Lease Agreement to establish possession/right to use 100% (hundred per cent) of the required land in the name of the HPD for a period not less than the complete term of the PPA, on or before the Scheduled Commissioning Date (SCD). Wherever leasing of private land is involved, the lease should allow transfer of land lease rights to the lenders or Procurer/Buying Utility, in case of default of the HPD. The HPD shall be required to demonstrate possession of a minimum area of 1.5 ha/MW for the awarded Project Capacity.
- c. The HPD shall submit a sworn affidavit from the authorized signatory of the HPD listing the details of the land and certifying that total land required for the Project is under clear possession of the HPD.
- d. With respect to demonstration of land possession by the HPD, commissioning of the Project will not be allowed until the demonstration of land possession by the HPD in terms of Clause 15. (vi)-b above and Clause 16.a below. However, in case of delays in demonstrating land possession by the HPD on account of Government delay (including but not limited to delay in land use pattern change, and/or relaxation under respective State land ceiling Act, and/or land lease permission from State Government/Authorities) or delay caused due to a Force Majeure as per PPA, SCD shall be suitably extended.

## 16. COMMISSIONING

The Commissioning of the Project shall be carried out by the HPD in line with the procedure given in draft PPA document (Commissioning Procedure at Annexure-A and Appendix-A-1 are for reference). Procurer may authorize any individual or committee or organization to witness and validate the commissioning procedure on site.

Commissioning certificates shall be issued by the State Nodal Agency or Procurer after successful commissioning.

### 16.1. PART COMMISSIONING

Part commissioning of the Project shall be accepted by Procurer subject to the condition that the minimum capacity for acceptance of first and subsequent part(s) commissioning shall be 50 MW, without prejudice to the imposition of liquidated damages, in terms of



the PPA on the part which is not commissioned. In case of part-commissioning of the Project, land corresponding to the part capacity being commissioned, shall be required to be demonstrated by the HPD prior to declaration of commissioning of the said part capacity. For example, a project of 100 MW may be commissioned in 2 parts: First being a part capacity of 50 MW and the remaining part capacity being 50 MW. However, if one or more component (wind or Solar) is commissioned, the right of refusal vests with the Procurer.

However, the SCD will not get altered due to part commissioning. Irrespective of dates of part commissioning or full commissioning, the PPA will remain in force for a period of 15 (fifteen) years from the SCD.

16.2. COMMISSIONING SCHEDULE AND LIQUIDATED DAMAGES NOT AMOUNTING TO PENALTY FOR DELAY IN COMMISSIONING

- a) The Scheduled Commissioning Date (SCD) for commissioning of the full capacity of the Project shall be the date as on 15 months from the Effective Date of the PPA (for e.g. if Effective Date of the PPA is 07.03.2024, then SCD shall be 06.06.2025).
- b) The maximum time period allowed for commissioning of the full Project Capacity with applicable liquidated damages, shall be limited to the date as on 6 months from the SCD or the extended SCD (if applicable) (for e.g. if SCD of the Project is 07.06.2024, then the above deadline for Project commissioning shall be 07.12.2025).
- c) In case of delay in commissioning of the Project beyond the SCD until the date as per Clause 16.2.b above, as part of the liquidated damages, the total PBG/POI amount for the Project shall be encashed on per-day basis and proportionate to the balance capacity not commissioned. For example, in case of a Project of 240 MW capacity, if commissioning of 100 MW capacity is delayed by 18 days beyond the SCD, then the liquidated damages shall be: PBG/POI amount X (100/240) X (18/180). For the purpose of calculation of liquidated damages, 'month' shall be considered consisting of 30 days.
- d) In case the Commissioning of the Project is delayed beyond the date as per Clause 16.2.b above, the PPA capacity shall stand reduced/ amended to the Project Capacity commissioned and the PPA for the balance capacity will stand terminated and shall be reduced from the selected Project Capacity.
- e) It is presumed that in terms of Clause 12-b of the Guidelines issued by MoP, the tariff will be adopted by the Appropriate Commission within 60 days of such submission. However, notwithstanding anything contained in the Guidelines, any delay in adoption



of tariff by the Appropriate Commission beyond 120 (one hundred and twenty) days after Effective date of the PPA, shall entail a corresponding extension in Scheduled Commissioning Date.

16.3. DELAY IN COMMISSIONING ON ACCOUNT OF DELAY IN LTA OPERATIONALIZATION

General Network Access (GNA) shall be obtained by the HPD. Subsequent to grant of connectivity, in case there is a delay in grant/operationalization of GNA by the CTU and/or there is a delay in readiness of the Pooling sub-station (PSS) in the Solar Park, if applicable and/or ISTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS network until SCD of the Project, and it is established that:

(i) The HPD has complied with the complete application formalities as per Clause 7.10 above,

(ii) The HPD has adhered to the applicable Procedure in this regard as notified by the CERC/CTU, and

(iii) The delay in grant of connectivity/LTA by the CTU and/or delay in readiness of the ISTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS network, is a factor attributable to the CTU/transmission licensee and is beyond the control of the HPD;

The above shall be treated as delays beyond the control of the HPD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Pooling point at PSS and/or Delivery Point at GSS and power evacuation infrastructure and/or operationalization of LTA. Decision on requisite extension on account of the above factor shall be taken by Procurer.

In case of delay in commissioning of Project due to reasons beyond the reasonable control of the HPD, Procurer may extend the SCD after examining the issue on a case-to- case basis.

16.4. EARLY COMMISSIONING

The HPD shall be permitted for full commissioning as well as part commissioning of the Project even prior to the Scheduled Commissioning Date, subject to availability of transmission connectivity and GNA. Early commissioning of the Project will be allowed solely at the risk and cost of the HPD, and Procurer may purchase the energy from such early commissioned Project at the PPA tariff, only in the case the Procurer agrees to purchase power from the Project at an earlier date, and at the PPA tariff.

In case Procurer does not agree to purchase such energy, early part/full commissioning



of the Project shall still be allowed and the HPD will be free to sell such energy to a third party; subject to grant of connectivity and GNA, until SCD or the date of commencement of procurement of power from the Project as notified by Procurer, whichever is earlier.

## **17. COMMERCIAL OPERATION DATE (COD)**

Commercial Operation Date (COD) shall be the date on which the commissioning certificate is issued upon successful commissioning of the full capacity of the Project. The 15-year tenure of PPA shall be as per the provisions of PPA. The following milestone dates may therefore be observed and may fall on separate dates.

**(a) Interconnection with Grid:** This may be provided by the STU/ CTU/ SPIA (as applicable) on the request of the project developer, even if the project is only partially ready to facilitate testing and allow flow of power generated into the grid to avoid wastage of Power.

**(b) Commissioning of the Project:** This will be on a date when the project meets the criteria defined for project commissioning. The procurer may authorize any individual or committee or organization to declare the project commissioned on site.

Any energy produced and flowing into the grid before COD shall not be at the cost of the Procurer under this scheme and developers will be free to make short-term sale to any organization or individual. Procurers may agree to buy this power as a trader if they find it viable outside this RfS.

## **18. MINIMUM PAID UP SHARE CAPITAL TO BE HELD BY PROJECT PROMOTER**

18.1. The Bidder shall provide complete information in their bid in reference to this RfS about the Promoters and upon issuance of LoA, the HPD shall indicate its shareholding in the company indicating the controlling shareholding before signing of PPA with Procurer.

18.2. No change in the controlling shareholding of the Bidding Company or Bidding Consortium shall be permitted from the date of submission of response to RfS till the execution of the PPA. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

Following shall not be considered as change in shareholding as mentioned above:

1. Infusion of Fresh equity capital amongst the existing shareholders/promoters at the time of Bid Submission to meet equity requirements.
2. Conversion of CCDs, CCPs etc. already issued to existing shareholders.
3. Death, marriage, Divorce, minor attaining major (any legal heir who was minor at the time of signing of PPA), insolvent, insane of existing shareholders.





4. Transfer of shares within the members of Promoter Group.
  5. Transfer of shares to IEPF.
  6. Issue of Bonus Shares.
- 18.3. **In case of Project being executed through SPVs:** The Selected Bidder executing the project, if being a single company, shall ensure that its shareholding in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 03 (Three) years after the COD, except with the prior approval of Procurer. In the event the selected Bidder is a consortium, then the combined shareholding of the consortium members in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 03 (Three) years after COD, except with the prior approval of Procurer. However, in case the Project is being set up by a listed Company, this condition will not be applicable.
- 18.4. **In case of the selected Bidder itself executing the PPA,** it shall ensure that its promoters Shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), till 03 (Three) years from the COD, except with the prior approval of Procurer. However, in case the Project is being set up by a listed Company, this condition will not be applicable.
- 18.5. **In case of companies having multiple promoters** (but none of the shareholders having more than 50% of voting rights and paid-up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding shall be maintained for a period of 03 (Three) years after COD.
- 18.6. Any change in the shareholding after the expiry of 03 years after COD can be undertaken under intimation to Procurer. Transfer of controlling shareholding of the company developing the project within the same group of companies will however be allowed after COD with the permission of Procurer, subject to the condition that, the management control remains within the same group of companies.
- 18.7. In the event of Change in Shareholding/ Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a new entity, an amount of INR 10 Lakh +18% GST per Transaction as Facilitation Fee (non-refundable) shall be deposited by the developer to Procurer.

## **19. STRUCTURING OF THE BID SELECTION PROCESS**

- 19.1. Single stage, Double Envelope bidding followed by e-Reverse Auction followed by L-1 Matching, has been envisaged under this RfS. Bidders have to submit both Techno- Commercial Bid and Financial Bid (Tariff) together in response to this RfS online. The preparation of bid proposal has to be in the manner described in Clause No. 23, Section-III, Instructions to Bidders (ITB) of RfS.
- 19.2. Aggregate capacity offered under this RfS is 100 MW with projects to be configured as 50 MW for each Solar and Wind Power. The Bidders may submit their proposals accordingly. The proposals may be enclosed in the same envelope in the manner described in Clause No. 23,

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Section-III, Instructions to Bidders (ITB) of RfS.

**20. INSTRUCTIONS TO BIDDERS FOR STRUCTURING OF BID PROPOSALS IN RESPONSE TO RfS**

The bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit single response to RfS.

Detailed Instructions to be followed by the bidders for online submission of response to RfS are stated at Annexure – C.

Submission of bid proposals by Bidders in response to RfS shall be in the manner described below:

1. Covering Letter as per **Format 7.1**
2. In case of a Bidding Consortium, a Power of Attorney in favour of the Lead Member issued by the other Members of the Consortium shall be provided in original as per format attached hereto as **Format 7.2**

In the event any Member of the Bidding Consortium (other than Lead Member) is a foreign entity, it may submit Board Resolutions in place of Power of Attorney for the purpose of fulfilling the requirements under this clause. Provided that such Board Resolutions shall be supported by an unqualified opinion issued by the legal counsel of such foreign entity stating that the Board Resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.

3. Earnest Money Deposit (EMD) in the form as per **Format 7.3 A**
4. Board Resolutions, as per prescribed formats enclosed as per **Format 7.4** duly certified by the Company Secretary or the Director of the relevant Bidder, as applicable to the Bidder and mentioned hereunder:
  - a. Board Resolution from the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the response to RfS and in the event of selection of the Projects and to sign the PPA with Procurer. Board Resolution from each of the Consortium Members in favour of the person signing Consortium Agreement
  - b. Board Resolution from the Bidding Company committing 100% (One Hundred Percent) of the equity requirement for the Project/ Board Resolutions from each of the Consortium Members together in aggregate committing to 100% (One Hundred Percent) of equity requirement for the Project (in case of Bidding Consortium); and
  - c. Board Resolutions from each of the Consortium Members and Lead member contributing such additional amount over and above the percentage limit (specified for

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the Lead Member and other member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the terms and conditions in the Consortium Agreement.

5. In case of a Consortium, the Consortium Agreement between the Members in the Consortium as per **Format 7.5** along with Board resolution from each Member of the Consortium for participating in Consortium.
6. Format for Financial Requirements as per **Format 7.6** along with the certificate from practicing Chartered Accountant/ Statutory Auditors showing details of computation of the financial credentials of the Bidder.
7. Undertaking regarding no willful default and no major litigation pending as per **Format 7.7**.
8. A disclosure statement as per **Format 7.8** regarding participation of any related companies in the bidding process.
9. Format for Technical Criteria as per **Format 7.9**.
10. Declaration by the Bidding Company/ Lead Member of Bidding Consortium for the Proposed Technology Tie Up as per **Format 7.10** (to be filled out separately for each Project).

#### **11. Attachments**

- a. Memorandum of Association, Article of Association needs to be attached along with the bid. The bidder should also highlight the relevant provision which highlights the objects relating to Power/ Energy/ Renewable Energy/ Solar Power plant development/ Wind Power Plant Development.
  - In case, there is no mention of the above provisions in the MoA/ AoA of the bidding company, the same has to be amended and submitted prior to signing of PPA, if the bidder is selected as Successful bidder.
  - If the selected bidder wishes to execute the project through a Special Purpose Vehicle (SPV), the MoA/ AoA of the SPV highlighting the relevant provision which highlights the objects relating to Power/ Energy/ Renewable Energy/ Solar Power plant development/ wind Power Plant Development has to be submitted prior to signing of PPA.
- b. Certificate of Incorporation of Bidding Company/ all member companies of Bidding Consortium.



- c. A certificate of shareholding of the bidding company, its Parent and Ultimate Parent (if any) duly certified by a practicing Chartered Accountant/ Company Secretary as on a date within 30 days prior to the last date of bid submission. Procurer reserves the right to seek additional information relating to shareholding in promoter companies, their parents/ ultimate parents and other group companies to satisfy themselves that RfS conditions have been complied with and the bidder will ensure submission of the same within the required time lines.
- d. Certified copies of annual audited accounts for the last financial year, i.e. FY 2022-23, and provisional audited accounts, along with certified copies of Balance Sheet, Profit & Loss Account, Schedules and Cash Flow Statement supported with bank statements as on the date at least 7 days prior to the due date of bid submission (if applicable), shall be required to be submitted.
- e. Details of all types of securities/instruments which are pending conversion into equity whether optionally or mandatorily.
- f. The bidder shall be additionally required to furnish the break-up of the Preliminary Estimate of Cost of Solar PV Project as well as Cost of Wind Power Project as per Format 7.12 (separately for each project) as part of the response to RfS.

## **21. IMPORTANT NOTES AND INSTRUCTIONS TO BIDDERS**

- 21.1. Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from any deviations and referring to any other document for providing any information required in the prescribed format.
- 21.2. The Bidders shall be shortlisted based on the declarations made by them in relevant schedules of RfS. The documents submitted online will be verified before signing of PPA in terms of Clause No. 14, Section-III, Instructions to Bidders, ITB of RfS.
- 21.3. If the Bidder/ Member in a Bidding Consortium conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its response to RfS, in any manner whatsoever, Procurer reserves the right to reject such response to RfS and/ or cancel the Letter of Award, if issued, and the Bank Guarantee provided up to that stage shall be encashed. Bidder shall be solely responsible for disqualification based on their declaration in the submission of response to RfS.
- 21.4. If the event specified at 21.3 is discovered after the Effective Date of PPA, consequences specified in PPA shall apply.



- 21.5. Response submitted by the Bidder shall become the property of the NVVN/ Procurer and NVVN/ Procurer shall have no obligation to return the same to the Bidder. However, the EMDs submitted by unsuccessful Bidders shall be returned as specified in Clause no. 11, Section-III, Instructions to Bidders (ITB) of RfS.
- 21.6. All documents of the response to RfS (including RfS and subsequent Amendments/ Clarifications/ Addenda, PPA and PSA) submitted online must be digitally signed by the person authorized by the Board as per **Format 7.4**.
- 21.7. The response to RfS shall be submitted as mentioned in Clause No. 21, Section-III, Instructions to Bidders (ITB) of RfS. No change or supplemental information to a response to RfS will be accepted after the scheduled date and time of submission of response to RfS. However, Procurer reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.
- 21.8. All the information should be submitted in English language only. In case of foreign bidders having documents in other than English language, then the documents shall be translated in English language by certified translator and submitted.
- 21.9. Bidders shall mention the name of the contact person and complete address and contact details of the Bidder in the covering letter.
- 21.10. Response to RfS that are incomplete, which do not substantially meet the requirements prescribed in this RfS, will be liable for rejection by Procurer.
- 21.11. Response to RfS not submitted in the specified formats will be liable for rejection by Procurer.
- 21.12. Bidders delaying in submission of additional information or clarifications sought will be liable for rejection.
- 21.13. Non-submission and/ or submission of incomplete data/ information required under the provisions of RfS shall not be construed as waiver on the part of Procurer of the obligation of the Bidder to furnish the said data/ information unless the waiver is in writing.
- 21.14. The Central Electricity Regulatory Commission shall be the appropriate commission to exercise the regulatory and adjudicatory jurisdiction in regard to matters between HPD and Procurer as well as Procurer and buying utility(ies). Subject to the above, only New Delhi Courts shall have exclusive jurisdiction in all matters pertaining to this RfS.



21.15. All the financial transactions to be made with NVVN/Procurer including success fee, delay charges (except charges for delay in Financial Closure), and any additional charges (if required), shall attract 18% GST on each transaction, irrespective of the same being mentioned in the RfS/PPA.

## **22. NON-RESPONSIVE BID**

The electronic response to RfS submitted by the bidder along with the documents submitted online to NVVN shall be scrutinized to establish “Responsiveness of the bid”. Each bidder’s response to RfS shall be checked for compliance with the submission requirements set forth in this RfS.

Any of the following conditions shall cause the Bid to be “Non-responsive”:-

- (a) Non-submission of the requisite Processing Fee as mentioned in the Bid Information Sheet;
- (b) Non-submission or partial submission of EMD in acceptable form along with RfS document.
- (c) Response to RfS not received by the due date and time of bid submission;
- (d) Any indication of tariff in any part of response to the RfS, other than in the financial bid;
- (e) Data filled in the Electronic Form of Financial Bid (Second Envelope), not in line with the instructions mentioned in the same electronic form;
- (f) In case it is found that the Bidding Company including Ultimate Parent Company/ Parent Company/ Affiliate/ Group Companies have submitted more than one response to this RfS, then all these bids submitted shall be treated as non-responsive and rejected.

In any of the above cases, the bid shall not be considered for bid opening and evaluation process. **Further, in case of (b), such bidder will be debarred from participating in any of the tenders issued by NVVN and Procurer for a period of 6 (six) months, starting from the last date of bid submission of this RfS.**

## **23. METHOD OF SUBMISSION OF RESPONSE TO RfS BY THE BIDDER**

### **23.a Documents to be Submitted Offline (in Original)**

The bidder has to submit original of following documents **offline**.

- i) DD/Pay order or NEFT/RTGS/ details towards Bid Processing Fee as mentioned in Bid Information Sheet.
- ii) Bank Guarantee towards EMD as mentioned in the Bid Information Sheet (as per Format 7.3 A). One EMD may be submitted for the cumulative capacity quoted by the bidder, or individual EMDs may be submitted for each Project.
- iii) Power of Attorney in the name of person signing the bid.

**No documents will be accepted after the last date & time of bid submission.**

**Bank Guarantee against EMD needs to be submitted in both online and offline modes.**

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



The Bidders will be required to submit the bank guarantee, either in person or through post, at the office of NVVN before the closing date & time of bid submission.

The bidding envelope shall contain the following sticker:

<b>Request for Selection (RfS) Document</b>	
<b>For</b>	
<b>Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding</b>	
<b>As per</b>	
<b>Scheme for flexibility in Generation and Scheduling of Thermal/Hydro Power Stations through bundling with Renewable Energy and Storage Power</b>	
<i>Cumulative Capacity of the projects applied for</i>	100 MW
<i>RfS Reference No.</i>	NVVN/RE-272/2024-25/
<i>Submitted by</i>	<i>(Enter Full name and address of the Bidder)</i>
<i>Authorized Signatory</i>	<i>(Signature of the Authorized Signatory)</i> <i>(Name of the Authorized Signatory)</i> <i>(Stamp of the Bidder)</i>
<i>Bid Submitted to</i>	NTPC VIDYUT VYAPAR NIGAM LIMITED (A Wholly Owned Subsidiary of NTPC Limited, A Maharatna Organization, under Ministry of Power, Government of India) 5th Floor, Engineering Office Complex, A-8A, Sector -24, Noida – 201301 (U.P.)

### 23.b Documents to be Submitted Online

Detailed instructions are to be followed by the Bidders for online submission of response to RfS as stated as Annexure-C. The bidders shall strictly follow the instructions mentioned in the electronic form in respective technical bid and financial bid while filling the form.

All documents of the response to RfS submitted online must be digitally signed and uploaded on the website, <https://www.eprocurementpc.nic.in> which should contain the following:

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



## 1. Technical Bid (First Envelope)

The Bidder shall upload single technical bid containing the scanned copy of following documents duly signed and stamped on each page by the authorized signatory as mentioned below.

- (a) Formats - 7.1, 7.2 (if applicable), 7.3 A, 7.4, 7.5 (if applicable), 7.6, 7.7, 7.8, 7.9 and 7.10 as elaborated in Clause No. 20, Section-III, Instructions to Bidders (ITB).
- (b) All attachments elaborated in Clause No. 20, Section-III, Instructions to Bidders (ITB), under the sub-clause 10, Attachments with proper file names.
- (c) All supporting documents regarding meeting the eligibility criteria.
- (d) Scanned Copies of NEFT/RTGS/DD/Pay order details towards Bid Processing Fee as mentioned in Bid Information Sheet.
- (e) Scanned Copies of requisite amount of Bank Guarantee towards EMD as mentioned in the Bid Information Sheet.

The Bidder will have to fill the Electronic Form provided at the e-tender portal as part of Technical Bid.

## 2. Financial Bid (Second Envelope)

Bidders shall submit the single Financial Bid containing the scanned copy of following document(s):

- (a) Covering letter as per Format - 7.11 of this RfS document
- (b) Preliminary Estimate of Cost of Solar PV Project & Cost of Wind Project as per Format 7.12

Only single tariff bid for all the Projects applied for, shall have to be filled online in the Electronic Form provided at the e-portal [www.eprocurementpc.nic.in](http://www.eprocurementpc.nic.in). The instructions mentioned in the Financial Bid Electronic Form have to be strictly followed without any deviation, else the bid shall be considered as non-responsive.

### **Important Note:**

- (a) The Bidders shall not deviate from the naming and the numbering formats of envelopes mentioned above, in any manner.
- (b) In each of the Envelopes, all the documents enclosed shall be indexed and flagged



- appropriately, with the index list indicating the name of the document against each flag.
- (c) All the Envelopes shall be properly sealed with the signature of the Authorized Signatory running across the sealing of the envelopes.
- (d) In case the Bidder submits the online documents on e-portal within the bid submission deadlines and fails to submit the offline documents in the office of NVVN within the bid submission deadlines, the online bid of the Bidder shall not be opened. Similarly, bids submitted offline but without any online submission on e-portal shall not be opened and the EMD shall be returned to the respective bidder.
- (e) In case of submission of Bank Guarantee against EMD online on or before the bid submission deadline, and non-submission of the hard copy of the Bank Guarantee to NVVN within the date as on 2 working days subsequent to bid submission deadline, the respective bidder will be debarred from participating in any of the tenders issued by NVVN and Procurer, for a period of 6 (six) months, starting from the last date of bid submission of this RfS.

#### **24. NOTICE BOARD FOR DISPLAY**

**100 MW Grid Connected Hybrid  
Power Project by  
----- (insert name of the HPD)  
[Under RfS for Selection of Hybrid Power Developers for Setting up  
of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India  
under Tariff-based Competitive Bidding]  
As per  
Scheme for flexibility in Generation and Scheduling of Thermal/ Hydro  
Power Stations through bundling with Renewable Energy and Storage Power  
by  
NTPC Vidyut Vyapar Nigam Limited]**

The HPD will have to put a notice board (at least 180cm x 120cm) at its project site (both Solar as well as Wind Project) main entrance prominently displaying the above message before declaration of COD.

#### **25. VALIDITY OF THE RESPONSE TO RfS**

The Bidder shall submit the response to RfS which shall remain valid up to 180 (One Hundred Eighty) days from the last date of submission of response to RfS (“Bid Validity”). NVVN reserves the right to reject any response to RfS which does not meet the aforementioned validity requirement.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar  
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## **26. BID PREPARATION COST**

The Bidder shall be responsible for all the costs associated with the preparation of the response to RfS and participation in discussions and attending pre-bid meeting(s) etc. NVVN shall not be responsible in any way for such costs, regardless of the conduct or outcome of the bid process.

## **27. CLARIFICATIONS/ PRE-BID MEETING/ ENQUIRIES/ AMENDMENTS**

- 27.1. Clarifications/ Doubts, if any, on RfS document may be emailed to [nvvncontracts@ntpc.co.in](mailto:nvvncontracts@ntpc.co.in), and/ or uploaded at e-tender portal.
- 27.2. NVVN will make effort to respond to the same in the Pre-Bid Meeting to be held as mentioned in the Bid Information Sheet. A compiled list of such questionnaire and NVVN's response will be uploaded in the e-portal [www.eprocurementpc.nic.in](http://www.eprocurementpc.nic.in). If necessary, amendments, clarifications, elaborations shall be issued by NVVN which will be notified on e-tender Portal only. No separate reply/ intimation will be given for the above, elsewhere.
- 27.3. A Pre-Bid Meeting shall be held as mentioned in the e-tender Portal (Venue as mentioned in Bid Information Sheet).

## **28. RIGHT OF NVVN TO REJECT A BID**

NVVN reserves the right to reject any or all of the responses to RfS or cancel the RfS or annul the bidding process for any project at any stage without assigning any reasons whatsoever and without thereby any liability. In the event of the tender being cancelled at any stage, the processing fee (excluding GST, if amount credited to NVVN account), without any interests, and EMD submitted by the Bidders shall be returned to the respective Bidders.

## **29. POST AWARD COMPLIANCES**

Timely completion of all the milestones i.e. signing of PPA, meeting Financial Closure Requirements/ Conditions Subsequent (PPA), Commissioning etc. will be the sole responsibility of HPD. NVVN/Procurer shall not be liable for issuing any intimations/ reminders to HPDs for timely completion of milestones and/ or submission of compliance documents.

Any checklist shared with HPD by Procurer/NVVN for compliance of above-mentioned milestones to be considered for the purpose of facilitation only. Any additional documents required as per the conditions of Guidelines, RfS and PPA must be timely submitted by the HPD.



**SECTION - IV**

**QUALIFYING**

**REQUIREMENTS FOR BIDDERS (QR)**



Short listing of Bidders will be based on meeting the following Criteria:

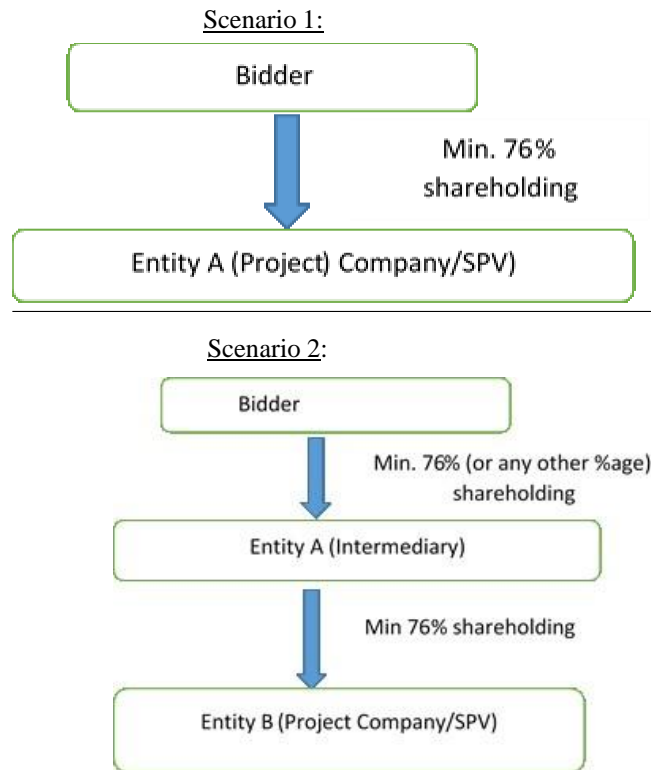
**A. GENERAL ELIGIBILITY CRITERIA**

Bidders participating in the RfS will be required to meet the following eligibility criteria (as applicable).

- A.1 The Bidder shall be a Company as defined.
- A.2 Bidding Consortium with one of the Companies as Lead member. Consortium shortlisted and selected based on this RfS has to necessarily form a Project Company and get it registered under the Companies Act, 2013 prior to signing of PPA, keeping the original shareholding of the Bidding Consortium unchanged. In case applications for multiple Projects have been made by a Consortium, separate Project Companies can be formed for each Project. For the avoidance of doubt, it is hereby clarified that the shareholding pattern of the Project Company shall be the identical to the shareholding pattern of the Consortium as indicated in the Consortium Agreement (Format 7.5).
- A.3 A foreign company can also participate on standalone basis or as a member of consortium at the RfS stage. In case of foreign company participating on standalone basis and its selection as successful Bidder, it has to form a “Special Purpose Vehicle” (SPV), i.e. an Indian Company registered under the Companies Act, 2013 as its subsidiary Company, with at least 76% shareholding in the SPV, before signing of PPA. In case a Foreign Company is selected as the successful Bidder, it shall comply with all the laws and provisions related to Foreign Direct Investment in India.
- In case the foreign company participating as a member of consortium, the clause no. A.7 mentioned below shall be applicable.
- A.4 In line with the O.M. issued by the Department of Expenditure, Ministry of Finance, vide No. 6/18/2019-PPD Dated 23.07.2020 and subsequent amendments and clarifications thereto, the Bidder shall meet the following criteria for its bid to be considered for evaluation under the RfS:
- i. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority (as defined in the OM as referred above).
  - ii. “Bidder” in this reference, means any person or firm or company, including any member of a consortium, every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in this tender.
  - iii. “Bidder from a country which shares a land border with India” for the purpose of this clause, means:
    - i. An entity incorporated, established or registered in such a country; or
    - ii. A subsidiary of an entity incorporated, established or registered in such a country; or



- iii. An entity substantially controlled through entities incorporated, established or registered in such a country; or
  - iv. An entity whose beneficial owner is situated in such a country; or
  - v. An Indian (or other) agent of such an entity; or
  - vi. A natural person who is a citizen of such a country; or
  - vii. A consortium where any member of the consortium falls under any of the above.
- iv. In support of the above, the Bidder shall be required to submit necessary Undertaking, as per Format 7.8/7.8A of the RfS.
  - v. Other provisions of the referred OM dated 23.07.2020, except Sl. 11 of the OM, will also be applicable for this tender. Any interpretation of the above clauses will be made in line with the referred OM, including subsequent amendments and clarifications thereto.
- A.5 Limited Liability Partnership (LLPs) are not eligible for participation.
- A.6 A Bidder which has been selected as Successful Bidder based on this RfS can also execute the Project through a Special Purpose Vehicle (SPV) i.e. a Project Company especially incorporated/acquired as a subsidiary Company of the successful bidder for setting up of the Project, with at least 76% shareholding in the SPV which has to be registered under the Indian Companies Act, 2013, before signing of PPA. Multiple SPVs may also be utilized for executing more than one Project.
- A.7 Any consortium, if selected as Successful Bidder for the purpose of supply of power to Procurer, shall incorporate a Project company with equity participation by the Members in line with consortium agreement (to be submitted along with the response to RfS) before signing of PPA with Procurer, i.e. the Project Company incorporated shall have the same shareholding pattern as that indicated in the Consortium Agreement given at the time of submission of response to RfS. This shall not change till the signing of PPA and the Controlling Shareholding (held by the Lead Member holding not less than 51% of the voting rights and paid up share capital) shall not change from submission deadline of response to RfS up to three years after the COD of the Project. Transfer of controlling shareholding within the same group of companies will however be allowed after COD with the permission of Procurer, subject to the condition that, the management control remains within the same group of companies.
- A.8** The Bidder or any of its Affiliates should not be a willful defaulter to any lender, and that there is no major litigation pending or threatened against the Bidder or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project. **The Bidder shall submit an undertaking to this effect as per Format 7.7.**
- A.9 For avoidance of doubt, it is clarified that the fully owned subsidiary Company as mentioned in Clauses A.3 and A.6 above should be an immediate subsidiary of the bidder, without any intermediaries involved. The following illustrations are provided to clarify the same



As per provisions of the RfS, only Scenario 1 will be permissible under this RfS.

## **B. TECHNICAL ELIGIBILITY CRITERIA**

- B.1 Under this RfS, it is proposed to promote only commercially established and operational technologies to minimize the technology risk and to achieve timely commissioning of the Projects. The Bidder shall provide information about the solar PV panels and wind turbines proposed to be installed in the project at the time of Financial Closure.
- B.2 In order to ensure only quality systems are installed, and in order to bring-in advantage of latest development/Models, the type-certified wind turbine models listed in Revised List of Models and Manufacturers (RLMM) issued by MNRE as updated as on the date of commissioning of the Projects will be allowed for deployment under the RfS.
- B.3 The HPD shall strictly comply with the detailed technical parameters for Solar PV Component of a Project, as provided in Annexure-A of this document. Further, the provisions as contained in the O.M. dated 10.03.2021 issued by MNRE on the subject “Approved Models and Manufacturers of Solar Photovoltaic Modules (Requirement of Compulsory Registration) Order, 2019-Implementation-Reg.” and its subsequent amendments and clarifications issued until the bid submission deadline, shall be applicable for this RfS. The modules used in the Projects under this RfS should have been included in the List-I under the above Order, valid as on the date of invoicing of such modules.



- B.4 The wind power projects will be developed as per the Guidelines issued by the Government for development of Wind Power Projects. For solar modules and balance of systems, the technical guidelines issued by the Government from time to time for grid connected Solar PV systems and the technical guidelines prevalent at the time of commissioning of the Project, will be followed.
- B.5 The Projects shall also comply with the criteria for power generation detailed in Clause No. 8 in Section-III, Instructions to Bidders (ITB) of RfS.

**C. FINANCIAL ELIGIBILITY CRITERIA**

**C.1 Net-worth**

- a. The Net Worth of the Bidder should be equal to or greater than **INR 1.226 Crores Lakhs per MW** of the quoted capacity, as on the last date of the previous Financial Year, i.e. FY 2022-23 or as on the day at least 7 days prior to the bid submission deadline.
- b. The net worth to be considered for the above purpose will be the cumulative net-worth of the Bidding Company or Consortium together with the Net Worth of those Affiliates of the Bidder(s) that undertake to contribute the required equity funding and performance bank guarantees in case the Bidder(s) fail to do so in accordance with the RfS.
- c. The Net Worth to be considered for this clause shall be the total Net Worth as calculated in accordance with the Companies Act, 2013 and any further amendments thereto.

**C.2 Liquidity**

In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate at least one of the following parameters:

- a. A minimum annual turnover of **INR 1.108 Cr. /MW** of the quoted capacity during the previous financial year, 2022-23 or as on the day at least 7 days prior to the bid submission deadline. It is hereby clarified that “Other Income” as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.
- b. Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) for a minimum amount of **INR 22.16 Lakhs/ MW** of the quoted capacity, as on the last date of previous financial year, 2022-23, or as on the day at least 7 days prior to the bid submission deadline.

In-principle sanction letter from the lending institutions/ banks of the Bidder, committing a Line of Credit for a minimum amount of **INR 27.70 Lakhs/ MW** of the quoted capacity, towards meeting the working capital requirement of the project



quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.

- C.3 The Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per C.1 and C.2 above. In case of the Bidder being a Bidding Consortium, any Member may seek qualification on the basis of financial capability of its Affiliate(s). In such cases, the Bidder shall be required to submit Board Resolutions from the respective Affiliate(s), undertaking to contribute the required equity funding and Performance Bank Guarantees in case the Bidder(s) fail to do so in accordance with the RfS. In case of non-availability of the Board Resolution as required above, a letter from the CEO/ Managing Director of the respective Affiliate(s), undertaking the above, shall be required to be submitted and the requisite Board Resolution from the Affiliate(s) shall be required to be submitted prior to signing of PPA.
- C.4 For the purposes of meeting financial requirements, only latest unconsolidated audited annual accounts shall be used. However, audited consolidated annual accounts of the Bidder may be used for the purpose of financial requirements provided the Bidder has at least twenty six percent (26%) equity in each Company whose accounts are merged in the audited consolidated account.
- C.5 A Company/ Consortium would be required to submit annual audited accounts for the last financial year, 2022-23, along with a net worth, annual turnover and PBDIT certificate (as applicable) from a practicing Chartered Accountant/ Statutory Auditor; or in case of the bidder meeting the criteria on the date at least 7 days prior to due date of bid submission, provisional audited accounts as on the date at least 7 days prior to the due date of bid submission along with copies of Balance Sheet, Profit & Loss Account, Schedules and Cash Flow Statement supported with bank statements certified by a practicing Chartered Accountant; in order to demonstrate fulfilment of the criteria. In case of foreign companies, the Bidders shall be required to submit the annual audited accounts for the last respective financial year as per the general norm in the country where the Bidder or its Affiliate(s) is/ are located, or provisional accounts as on the day at least 7 days prior to the bid submission deadline.

**Note:** In case of foreign Bidders, in the event the Bidder is unable to furnish the audited annual accounts for the previous financial year as per the prevalent norm in the respective country, the Bidder shall submit the annual audited accounts of the last financial year for which the audited accounts are available. This, however, would be acceptable, subject to the condition that the last date of response to this RfS falls on or within the deadline for completion of audit of annual accounts of companies, as stipulated by the laws/rules of the respective country, and the Bidder shall submit the corresponding documentary evidence against the same. In case the annual accounts or provisional accounts as on the day at least 7 days prior to the bid submission deadline, are submitted in a language other than English, a certified English translation from an approved translator shall be required to be submitted by the Bidder.





- C.6 For meeting the above financial eligibility criteria, if the data is provided by the Bidder in a foreign currency, equivalent Indian Rupees of Net Worth and other financial parameters will be calculated by the Bidder using Reserve Bank of India's (RBI) reference rates prevailing on the date of closing of the accounts for the respective financial year.
- C.7 In case of any currency for which RBI reference rate is not available, Bidders shall convert such currency into US Dollar (USD) as per the exchange rates certified by their banker prevailing on the relevant date and used for such conversion. After such conversion, Bidder shall follow the procedure/ submit document as elaborated in Clause C.6 above.
- C.8 In case the response to RfS is submitted by a Consortium, then the financial requirement (both the Net-Worth and Liquidity requirements) to be met by each Member of the Consortium shall be computed in proportion to the equity commitment made by each of them in the Project Company.

For example, if two companies A and B form a Consortium with equity participation in 70:30 ratio and submit their bid for a capacity of 100MW, then, total Net-Worth to be met by the Consortium is Rs. 1.226 Crores x 100MW = Rs. 122.6 Crores. The minimum requirement of Net-Worth to be met by Lead Member A would be minimum Rs. 85.82 Crores and to be met by Consortium Member B would be Rs. 36.78 Crores. Similar methodology shall be followed for computation of liquidity requirement.



## **SECTION - V**

# **BID EVALUATION AND SELECTION OF PROJECTS**



## 1. **BID EVALUATION**

Bid evaluation will be carried out considering the information furnished by Bidders as per provisions specified in Section-III, Instructions to Bidders (ITB) of this RfS. The detailed evaluation procedure and selection of bidders are described in subsequent clauses in this Section.

## 2. **TECHNO-COMMERCIAL EVALUATION OF BIDDERS**

### 2.a **First Envelope (Technical Bid) Evaluation (Step 1)**

2.a.1 The first envelope (Technical Bid submitted online) of only those bidders will be opened by NVVN whose required documents as mentioned at Clause No. 23.a, Section-III, Instructions to Bidders (ITB) of this RfS are received at NVVN office. Bid opening (online) will be done only after the deadline for submission of NEFT and/or DDs/Payorder against Bid processing fee. For e.g., if the bid submission deadline is 17:00 hrs on 05.12.2023, the online bid opening will be conducted on 15:00 hrs on 06.12.2023. In case of the above deadline being a holiday, the bids will be opened on the next working day.

2.a.2 Documents (as mentioned in the previous clause) received after the bid submission deadline specified in the Bid Information Sheet shall be rejected and returned unopened, if super-scribed properly with address, to the bidder.

2.a.3 Subject to Clause No. 22, Section-III, Instructions to Bidders (ITB) of this RfS, NVVN will examine all the documents submitted by the Bidders and ascertain meeting of eligibility conditions prescribed in the RfS. During the examination of the bids, NVVN may seek clarifications/ additional documents to the documents submitted etc. from the Bidders if required to satisfy themselves for meeting the eligibility conditions by the Bidders. Bidders shall be required to respond to any clarifications/ additional documents sought by NVVN within 07 (seven) days from the date of such intimation from NVVN. All correspondence in this regard shall be made through email/ e-portal only. It shall be the responsibility of the Bidder to ensure that the email id of the authorized signatory of the Bidder is functional. The Bidder may provide an additional email id of the authorized signatory in the covering letter. No reminders in this case shall be sent. It shall be the sole responsibility of the Bidders to remove all the discrepancies and furnish additional documents as requested. NVVN shall not be responsible for rejection of any bid on account of the above.

2.a.4 The response to RfS submitted by the Bidder shall be scrutinized to establish Techno-Commercial eligibility as per RfS.

### 2.b **Second Envelope (Financial Bid) Evaluation (Step 2)**

In this step evaluations of Techno-Commercially Qualified Bids shall be done based on the "First Round Tariff Bid" quoted by the bidders in the Electronic Form of Financial Bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction.



- 2.b.1 Second Envelope (containing First Round Tariff) of only those bidders shall be opened whose technical bids are found to be qualified.
- 2.b.2 The Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company will have to submit a single bid (single application) quoting a single tariff in Indian Rupee per kWh for the complete 100 MW Hybrid Power Project. The tariff has to be quoted in Indian Rupee per kWh up to two places of decimal only. If it is quoted with more than two digits after decimal, digits after first two decimal places shall be ignored. (For e.g. if the quoted tariff is INR 2.337, then it shall be considered as INR 2.33).
- 2.b.3 On completion of Techno-Commercial bid evaluation, if it is found that only one or two Bidder(s) is/are eligible for the next stage, opening of the financial bid of the Bidder(s) will be at the discretion of NVVN. Thereafter, NVVN will take appropriate action as deemed fit.
- 2.b.4 If the first-round tariff quoted is same for two or more Bidders, then all the Bidders with same tariff shall be considered of equal rank/ standing in the order.
- 2.b.5 All Bidders with same tariff shall be eligible for reverse auction round (provided their rank is equal to or less than n<sup>th</sup> Bidder as mentioned in Clause No. 3.2 of this Section- V.
- 2.b.6 Ranking of bidders after Financial Bid Evaluation: Following illustrates an example of ranking of bidders after financial bid opening and evaluation

<b>Bidder</b>	<b>Submitted Financial Bid</b>	<b>Ranking</b>
B1	₹ 2.10 (Tariff in ₹/ kWh)	L1
B2	₹ 2.20 (Tariff in ₹/ kWh)	L2
B3	₹ 2.30 (Tariff in ₹/ kWh)	L3
B4	₹ 2.30 (Tariff in ₹/ kWh)	L3
B5	₹ 2.43 (Tariff in ₹/ kWh)	L4
B6	₹ 2.60 (Tariff in ₹/ kWh)	L5
B7	₹ 2.65 (Tariff in ₹/ kWh)	L6
B8	₹ 2.69 (Tariff in ₹/ kWh)	L7
B9	₹ 2.70 (Tariff in ₹/ kWh)	L8

**3. REVERSE AUCTION (STEP - 3)**

- 3.1 The reverse auction for the complete 100 MW Hybrid Power Project shall be conducted through [www.eprocurementpc.nic.in](http://www.eprocurementpc.nic.in), portal on the day as intimated by NVVN to the eligible bidders.
- 3.2 After completion of evaluation of Techno-Commercial bids, price bids from all qualified bidders shall be opened. Ranking of all the qualified bidders shall be done based on their Evaluated Price, Tariff quoted in ₹/ kWh. Highest Rank will be given to the bidder who has quoted the lowest Tariff (i.e. L1 Bidder) and so on. Further, the following methodology shall be adopted while carrying out the Reverse Auction Process:

Sl. No.	No. of Qualified Bidders for the Project	Action to be done
a)	1 Bidder	No Reverse Auction shall be carried out.
b)	2 to 3 Bidders	Reverse Auction process shall be carried out without removing any Bidder.
c)	4 or more Bidders	Reverse Auction process shall be carried out after removing the one (1) Highest Evaluated Bidder (i.e., H1 Bidder).

All the short listed bidders for Reverse Auction shall be intimated about their eligibility for participation in Reverse Auction, two hours before the start of Reverse Auction. The Reverse Auction shall be carried out on Landed Tariff in ₹/ kWh.

- 3.3 **Schedule of Reverse Auction:** After evaluation of Techno-Commercial Bids, date and time of start of Reverse Auction shall be intimated to all the bidders who have submitted their bids at least two days prior to Reverse Auction. Initial duration of Reverse Auction shall be **One hour**.
- 3.4 **Auction extension time:** If a valid bid is placed within 8 (Eight) minutes of End Time of the RA and if that bid gets accepted, then Reverse Auction duration shall get automatically extended for another 8 (Eight) minutes from the existing end time. It may be noted that the auto-extension will take place only if a valid bid comes in those last 8 minutes. If a bid does not get accepted as the lowest bid, the auto-extension will not take place even if that bid might have come in the last 8 minutes. The above process will continue till no bid is received in last 8 minutes which shall mark the completion of Reverse Auction. However, bidders are advised not to wait till the last moment to enter their bid to avoid complications related to internet connectivity, their network problems, system crash down, power failure etc.
- 3.5 **Bid Price:** Bidders has to quote the Price in ₹/ kWh.
- 3.6 **Bid Decrement:** Bidders can reduce price in the multiple of INR 0.01(01 Paise)



#### **4. ISSUANCE OF LoI's**

After reverse auction, bidders would be ranked in ascending order as L-1, L-2, L-3, L- 4 and so on with L-1 being the lowest Evaluated Bid Price. A Letter of Intent (LOI) will be issued to the L-1 Bidder post Reverse Auction for the whole 100 MW Hybrid Power Project. In case of a Consortium being selected as the L-1 Bidder, the LOI shall be issued to the Lead Member of the Consortium.

In case NVVN/Procurer is unable to find buyers/off-takers for the tariffs as discovered after the bidding process, NVVN reserves the right to annul the bid process without any financial implications to any of the parties concerned.

In all cases, NVVN's decision regarding selection of Bidder through Reverse Auction or otherwise based on tariff or annulment of tender process shall be final and binding on all participating bidders.



## **SECTION - VI**

# **OTHER PROVISIONS**





### **1. ROLE OF STATE NODAL AGENCIES**

It is envisaged that the State Government shall appoint any Agency as a State Level Agency which will provide necessary support to facilitate the required approvals and sanctions in a time bound manner so as to achieve commissioning of the Projects within the scheduled Timeline. This may include facilitation in the following areas:

- Coordination among various State and Central agencies for speedy implementation of projects
- Support during commissioning of projects and issue of commissioning certificates.

### **2. ROLE OF CENTRE TRANSMISSION UTILITY/PGCIL**

It is envisaged that the State CTU/PGCIL will provide transmission system to facilitate the evacuation of power from the Project which may include the following:

- i) Upon application of Connectivity as per SERC/CERC Regulations, CTU shall coordinate with the concerned agencies for grant of connectivity and LTA.
- ii) Support during commissioning of projects.
- iii) Coordination among various State and Central agencies for evacuation of power.

### **3. ROLE OF NTPC VIDYUT VYAPAR NIGAM (NVTN)**

It is envisaged that NVTN is an authorized representative of the procurer.

- i) NVTN is working as bid process coordinator on behalf of Procurer.
- ii) NVTN is engaged till signing of power purchase agreement between successful bidder and Procurer.



## **SECTION - VII**

# **SAMPLE FORMS & FORMATS FOR BID** **SUBMISSION**



## **FORMATS FOR BID SUBMISSION**

The following formats are required to be submitted as part of the RfS. These formats are designed to demonstrate the Bidder's compliance with the Qualification Requirements set forth in Section - IV and other submission requirements specified in the RfS

- i) Format of Covering Letter (Format 7.1)
- ii) Format for Power of Attorney (Format 7.2)
- iii) Format for Earnest Money Deposit (EMD) (Format 7.3 A)
- iv) Format for Performance Bank Guarantee (PBG) (Format 7.3 B)
- v) Payment on Order Instrument (POI) (Format 7.3 C)
- vi) Format for Board Resolutions (Format 7.4)
- vii) Format for Consortium Agreement (Format 7.5)
- viii) Format for Financial Requirement (Format 7.6)
- ix) Undertaking regarding no willful default and no major litigation pending (Format 7.7)
- x) Format for Disclosure (Format 7.8)
- xi) Format for Technical Criteria (Format 7.9)
- xii) Format for Proposed Technology Tie-up (Format 7.10)
- xiii) Format for submission of Financial Bid (Format 7.11)
- xiv) Format for Preliminary Cost Estimate of Solar PV & Wind Power Project (Format 7.12)
- xv) Technical Requirements for ISTS Connected Hybrid Power Projects (Annexure - A)
- xvi) Check List for Bank Guarantees (Annexure-B)
- xvii) Special Instructions to Bidders for e-Tendering and Reverse Auction (Annexure-C)
- xviii) Checklist for Financial Closure (Annexure-D)



**Format 7.1**

**COVERING LETTER**

**(The Covering Letter should be submitted on the Letter Head of the Bidding Company/Lead Member of Consortium)**

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: \_\_\_\_\_ (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_  
\_\_\_\_\_

Tel.#: \_\_\_\_\_

Fax#: \_\_\_\_\_

E-mail address# \_\_\_\_\_

To  
NTPC VIDYUT VYAPAR NIGAM LIMITED  
5th Floor, Engineering Office Complex,  
A-8A, Sector -24, Noida – 201301 (U.P.)

Sub:..... Response to RfS No. .... dated for Selection of Solar Power Developers for Setting up of 100 MW ISTS-Connected Hybrid Power Projects (50 MW Solar Power & 50 MW Wind Power Projects) in India under Tariff-based Competitive Bidding

Dear Sir/ Madam,

We, the undersigned ..... [insert name of the 'Bidder'] having read, examined and understood in detail the RfS including Qualification Requirements in particular, terms and conditions of the standard PPA for supply of power for 15 years to the Procurer, hereby submit our response to RfS.

We confirm that in response to the aforesaid RfS, neither we nor any of our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Company has submitted response to RfS other than this response to RfS, directly or indirectly, in response to the aforesaid RfS (as mentioned in Format 7.7 under Disclosure).

We also confirm that we including our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Companies directly or indirectly have not submitted more than one response.

We are submitting RfS for the development of following Solar PV Project & Wind Power Project -

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



Capacity (MW)	Location of Project (Village, Tehsil, Distt, State)	Proposed CUF	Interconnection Point Details
100 MW (Solar 50 MW, Wind 50 MW)			

*\*The preferences of the Projects shall be considered only for the last successful bidder whose total quoted capacity is more than the balance capacity. In this case, allocation will be done as described in Section V, Clause 4 (iii).*

1. We give our unconditional acceptance to the RfS, dated .....[Insert date in **dd/mm/yyyy**], standard PPA documents attached thereto, issued by NVVN. In token of our acceptance to the RfS and PPA documents along with the amendments and clarifications issued by NVVN, the same have been digitally signed by us and enclosed with the response to RfS. We shall ensure that the PPA is executed as per the provisions of the RfS and provisions of PPA and shall be binding on us. Further, we confirm that the Project shall be commissioned within the deadline as per clause No. 16 of ITB of the RfS. We further undertake that we shall demonstrate possession of 100% area of the identified land, within the timelines as per the RfS.
2. Earnest Money Deposit (EMD): - (Please read Clause No. 10, Section-III, ITB carefully before filling)  
We have enclosed EMD of INR ..... (Insert Amount), in the form of Bank Guarantee no..... [Insert bank guarantee number] dated ..... [Insert date of bank guarantee] as per Format 7.3A from [Insert name of bank providing bank guarantee] and valid up to.....in terms of Clause No. 10, Section-III, ITB of this RfS. The total capacity of the Hybrid Power Project offered by us is 100 MW [Insert cumulative capacity proposed].
3. We hereby declare that in the event our Project(s) get selected and we are not able to submit Bank Guarantee of the requisite value(s) towards PBG/POI, Success charge for the selected Projects, within due time as mentioned in Clause Nos. 11 & 12, Section-III, ITB of this RfS on issue of LoI by NVVN for the selected Projects and/ or we are not able to sign PPA with Procurer within 90 Days of issue of LoI by NVVN for the selected Projects, NVVN shall have the right to encash the EMD submitted by us and return the balance amount (if any) for the value of EMD pertaining to unsuccessful capacity.
4. We have submitted our response to RfS strictly as per Section - VII (Sample Forms and Formats) of this RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.
5. Acceptance: -

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



We hereby unconditionally and irrevocably agree and accept that the decision made by NVVN in respect of any matter regarding or arising out of the RfS shall be binding on us. We hereby expressly waive and withdraw any deviations and all claims in respect of this process.

6. We also unconditionally and irrevocably agree and accept that the decision made by NVVN in respect of award of Projects according to our preference order as above and in line with the provisions of the RfS, shall be binding on us.

7. Familiarity with Relevant Indian Laws & Regulations: -

We confirm that we have studied the provisions of the relevant Indian Laws and Regulations as required to enable us to submit this response to RfS and execute the PPA, in the event of our selection as Successful Bidder.

8. In case of our selection as the Successful bidder under the scheme and the project being executed by a Special Purpose Vehicle (SPV) incorporated by us which shall be our subsidiary, we shall infuse necessary equity to the requirements of RfS. Further we will submit a Board Resolution prior to signing of PPA with Procurer, committing total equity infusion in the SPV as per the provisions of RfS.

9. We are submitting our response to the RfS with formats duly signed as desired by you in the RfS online for your consideration.

10. It is confirmed that our response to the RfS is consistent with all the requirements of submission as stated in the RfS, including all clarifications and amendments and subsequent communications from NVVN.

11. The information submitted in our response to the RfS is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the RfS.

12. We confirm that all the terms and conditions of our Bid are valid up to (Insert date in dd/mm/yyyy) for acceptance [i.e. a period of 180 (One Hundred Eighty) Days from the last date of submission of response to RfS].

13. Contact Person

Details of the representative to be contacted by NVVN are furnished as under:

Name : .....

...

Designation : .....

...

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



Company : .....  
...  
Address : .....  
...  
Phone Nos. : .....  
...  
Mobile Nos. : .....  
...  
Fax Nos. : .....  
...  
E-mail address : .....

14. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our selection as Successful Bidder, we agree that the same would be treated as a Seller's event of default under PPA and consequent provisions of PPA shall apply.

Dated the day of , 20....

Thanking you,  
We remain,  
Yours  
faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.





**Format 7.2**

**FORMAT FOR POWER OF ATTORNEY**

**(Applicable Only in case of Consortiums)**

**(To be provided by each of the other members of the Consortium in favor of the LeadMember)**

*(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)*

KNOW ALL MEN BY THESE PRESENTS THAT M/s..... having its registered office at ....., ....., and M/s..... having its registered office at ....., (Insert names and registered offices of all Members of the Consortium) the Members of Consortium have formed a Bidding Consortium named ..... (insert name of the Consortium if finalized) (hereinafter called the 'Consortium') vide Consortium Agreement dated..... and having agreed to appoint M/s..... as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s..... a company incorporated under the laws of ..... and having its Registered/ Head Office at ..... as our duly constituted lawful Attorney (hereinafter called as Lead Member) to exercise all or any of the powers for and on behalf of the Consortium in regard to submission of the response to RfS No.....

We also authorize the said Lead Member to undertake the following acts:

- i) To submit on behalf of Consortium Members response to RfS.
- ii) To do any other act or submit any information and document related to the above response to RfS Bid.

It is expressly understood that in the event of the Consortium being selected as Successful Bidder, this Power of Attorney shall remain valid, binding and irrevocable until the Bidding Consortium achieves execution of PPA.

We as the Member of the Consortium agree and undertake to ratify and confirm all whatsoever the said Attorney/ Lead Member has done on behalf of the Consortium Members pursuant to this Power of Attorney and the same shall bind us and deemed to have been done by us.

IN WITNESS WHEREOF M/s , as the Member of the Consortium have executed these presents on this..... day of under the Common Seal of our company.



For and on behalf of Consortium Member

M/s.....

----- (Signature of person authorized by the  
board)(Name

Designation

Place:

Date:)

Accepted

-----

(Signature, Name, Designation and Address  
of the person authorized by the board of the Lead Member)

Attested

-----

(Signature of the executant)

-----

(Signature & stamp of Notary of the place of execution)

Place: .....

Date: .....

Lead Member in the Consortium shall have the controlling shareholding in the Company as defined in Section-I, Definition of Terms of the RfS.



**Format 7.3A**

**FORMAT FOR EARNEST MONEY DEPOSIT (EMD)**

*(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)*

Reference: .....

Bank Guarantee No.: .....

Date: .....

In consideration of the [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the response to RfS inter alia for Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Hybrid Power Projects in India under Tariff-based Competitive Bidding for supply of power there from on long term basis, in response to the RfS No..... dated ..... issued by NTPC Vidyut Vyapar Nigam (hereinafter referred to as NVVN) and NVVN considering such response to the RfS of ..... [insert the name of the Bidder] as per the terms of the RfS, the ..... [insert name & address of bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to NVVN at [Insert Name of the Place from the address of NVVN ] forthwith without demur on demand in writing from NVVN or any Officer authorized by it in this behalf, any amount upto and not exceeding Rupees ..... [Insert amount not less than that derived on the basis of Rs. 4 Lakhs per MW of cumulative capacity proposed], only, on behalf of M/s ..... [Insert name of the Bidder].

This guarantee shall be valid and binding on this Bank up to and including..... [insert date of validity in accordance with Clause No. 10, Section-III, ITB of this RfS] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR ..... (Indian Rupees ..... only).

Our Guarantee shall remain in force until ..... [insert date of validity in accordance with Clause No. 10, Section-III, ITB of this RfS]. NVVN shall be entitled to invoke this Guarantee till..... [insert date of validity in accordance with Clause No. 10, Section-III, ITB of this RfS].

The Guarantor Bank hereby agrees and acknowledges that the NVVN shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by NVVN, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to NVVN.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by ..... [Insert name of the Bidder] and/ or any other person. The Guarantor Bank shall not require NVVN to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against NVVN in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at New Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly NVVN shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to enforce any security held by NVVN or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SFMS to ICICI Bank and a confirmation in this regard is received by NVVN

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR ..... (Indian Rupees ..... Only) and it shall remain in force until..... [Date to be inserted on the basis of Clause No. 10, Section-III, ITB of this RfS].

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if NVVN serves upon us a written claim or demand.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Power of Attorney No.: \_\_\_\_\_



For

\_\_\_\_\_ *[Insert Name and Address of the Bank]* \_\_\_\_\_

Contact Details of the Bank:

E-mail ID of the Bank:

Banker's Stamp and Full Address.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_



**Format 7.3B**

**FORMAT FOR PERFORMANCE BANK GUARANTEE (PBG)**

**(To be submitted separately for each Project)**

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

Reference: .....

Bank Guarantee No.: .....

Date: .....

In consideration of the ..... [Insert name of the Bidder] (hereinafter referred to as 'selected Solar Power Developer') submitting the response to RfS inter alia for Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Hybrid Power Projects in India under Tariff-based Competitive Bidding of the capacity of ..... MW, at.....[Insert name of the place], for supply of power there from on long term basis, in response to the RfS dated..... issued by NTPC Vidyut Vyapar Nigam Limited (hereinafter referred to as NVVN) and NVVN considering such response to the RfS of .....[Insert name of the Bidder] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Solar Power Project of the Solar Power Developer and issuing Letter of Award No ..... to ..... (Insert Name of selected Solar Power Developer) as per terms of RfS and the same having been accepted by the selected SPD resulting in a Power Purchase Agreement (PPA) to be entered into, for purchase of Power [from selected Solar Power Developer or a Project Company, M/s ..... {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable] with the Procurer.

As per the terms of the RfS, the ..... \_ [Insert name & address of Bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to Procurer at [Insert Name of the Place from the address of the Procurer ] forthwith on demand in writing from Procurer or any Officer authorised by it in this behalf, any amount up to and not exceeding Indian Rupees..... [Total Value] only, on behalf of M/s ..... [Insert name of the selected Hybrid Power Developer/ Project Company]

This guarantee shall be valid and binding on this Bank up to and including..... and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR ..... (Indian Rupees Only).

Our Guarantee shall remain in force until..... Procurer shall be entitled to invoke this Guarantee till .....

The Guarantor Bank hereby agrees and acknowledges that Procurer shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by Procurer , made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Procurer .

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by ..... [Insert name of the selected Solar Power Developer/ Project Company as applicable] and/ or any other person. The Guarantor Bank shall not require Procurer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Procurer in respect of any payment made hereunder

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at New Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Solar Power Developer/ Project Company, to make any claim against or any demand on the selected Solar Power Developer/ Project Company or to give any notice to the selected Solar Power Developer/ Project Company or to enforce any security held by Procurer or to exercise, levy or enforce any distress, diligence or other process against the selected Solar Power Developer / Project Company.

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SFMS to Procurer's Bank and a confirmation in this regard is received by Procurer.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**





The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to Procurer and may be assigned, in whole or in part, (whether absolutely or by way of security) by Procurer to any entity to whom Procurer is entitled to assign its rights and obligations under the PPA.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR \_\_\_\_\_ (Indian Rupees ..... Only) and it shall remain in force until..... We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Procurer serves upon us a written claim or demand.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Power of Attorney No.: \_\_\_\_\_

For \_\_\_\_\_ [Insert Name and Address of the Bank] \_\_\_\_\_

Contact Details of the Bank:

E-mail ID of the Bank:

Banker's Stamp and Full Address.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Witness:

1. ....

Signature  
Name and Address

2. ....

Signature  
Name and Address



Notes:

1. The Stamp Paper should be in the name of the Executing Bank and of appropriate value.
2. The Performance Bank Guarantee shall be executed by any of the Schedule Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI).



## **Format 7.3C**

### **Format of Payment on Order Instrument to be issued by IREDA/REC/PFC (to be submitted separately for each Project)**

No.

Date

NVVN

*Registered*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Reg:** M/s\_\_\_\_(insert name of the PPA signing entity) (Project No. \_\_\_\_\_(insert project ID issued by NVVN) – **Issuance of Payment on OrderInstrument for an amount of Rs.\_**

Dear Sir,

1. The Ministry of New and Renewable Energy, Government of India vide its letter dated 12<sup>th</sup> March 2020 has decided that to facilitate the promotion of solar and wind power development and implementation of the project by the Solar and Wind Power Developers who have entered into financing and funding agreements with IREDA/REC/PFC, the security by way of PBG in the form of Performance Bank Guarantee given by the Developers be allowed to be substituted by Letter of Undertaking/ Payment on Order Instrument issued by Non-Banking Finance Companies under the control of the Ministry of New and Renewable Energy and Ministry of Power. Any nodal agencies appointed by the Government of India with whom the power developers have entered into Power Purchase Agreement may accept the same in place of PBG. The Ministry of New and Renewable Energy vide letter dated 12.03.2020 has, inter-alia, decided as under:

**6. After carefully examining the matter, the Ministry have decided as follows:**

- b) (i) Any implementing agency on behalf of MNRE (henceforth called implementing agencies) may release the Performance Bank Guarantee (PBG) of any project if RE developers are able to replace the same with Letter(s) of Undertaking to pay in case situation of default of RE developer in terms of Power Purchase Agreement (PPA) arises, from Indian Renewable Energy Development Agency Limited (IREDA) or Power Finance Corporation Limited (PFC) or REC Limited (REC), the three non-banking financial institutions

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



*under Ministry of New & Renewable Energy (MNRE)/ Ministry of Power (MoP). These three financial institutions - IREDA or PFC or REC may issue such Letter(s) of Undertaking to pay only after securing their financial interests taking into account the security(ies) available with them as per their policy and after due diligence. These non-banking financial institutions would ensure that the security(ies) available with them are enough to cover full risk/ or exposure, which may arise on account of issue of such Letter(s) of Undertaking. Such Letter(s) may be termed as "Payment on Order instrument" and will have same effect as that of a Bank Guarantee issued by any public sector bank. This "Payment on Order instrument" would have terms and conditions similar to that of any Bank Guarantee given by any public sector bank and would promise to pay the implementing agencies on demand within stipulated time.*

*(ii) RE developers can seek such Letters(s) by offering due security to the above mentioned three non-banking financial institutions mentioned above (IREDA, PFC & REC) for seeking replacement of their Bank Guarantees already pledged with the implementing agencies.*

*(iii) For future projects, RE developers would be at liberty to either pledge Bank Guarantee(s) or Letter(s) of Undertaking as stated above towards Performance Bank Guarantee.*

*(iv) The above decisions may be treated as amendments to the respective Standard Bidding Guidelines (SBG) (solar/wind) and notified accordingly.*

*(v) Implementing agencies shall not accept the instrument of 'Letter of Undertaking' as described above or in any other form, from any other non-banking financial institutions or bank, except IREDA, PFC & REC.*

2. It is to be noted that M/s. (insert name of the POI issuing Agency) ('IREDA/REC/PFC') has sanctioned a non-fund based limit loan of Rs. (Rupees only) to M/s under the Loan Agreement executed on to execute Renewable Energy Projects.
3. At the request of M/s , on behalf of (insert name of the SPV), this Payment on Order Instrument (POI) for an amount of Rs. (Rupees(in words)). This Payment on Order Instrument comes into force immediately.
4. In consideration of the [Insert name of the Bidder] (hereinafter referred to as selected Solar Power Developer') submitting the response to RfS inter alia for selection of the Project of the capacity of MW, at [Insert name of the place] under RfS for (insert name of the RfS), for supply of power there from on

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



long term basis, in response to the RfS date d issued by NTPC Vidyut Vyapar Nigam Limited (hereinafter referred to as NVVN ) and NVVN considering such response to the RfS of [insert the name of the selected Solar Power Developer] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Solar Power Project of the Solar Power Developer and issuing Letter of Intent No to (Insert Name of selected Solar Power Developer) as per terms of RfS and the same having been accepted by the selected SPD resulting in a Power Purchase Agreement (PPA) to be entered into, for purchase of Power [from selected Solar Power Developer or a Project Company, M/s ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable ]. As per the terms of the RfS, the [insert name & address of IREDA/PFC/REC] hereby agrees unequivocally, irrevocably and unconditionally to pay to NVVN at [Insert Name of the Place from the address of the NVVN] forthwith on demand in writing from NVVN or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees [Total Value] only, on behalf of M/s [Insert name of the selected Solar Power Developer / Project Company]

5. In consideration of the above facts, IREDA/REC/PFC, having its registered office at, agrees to make payment for the sum of Rs. lakhs (in words... ) to NVVN on the following conditions:-
  - (a) IREDA/REC/PFC agrees to make payment of the above said amount unconditionally, without demur and without protest within a period of \_days of receipt of request from NVVN within the validity period of this letter as specified herein;
  - (b) The commitment of IREDA/REC/PFC, under this Payment of Order Instrument will have the same effect as that of the commitment under the Bank Guarantee issued by any Public Sector Bank and shall be enforceable in the same manner as in the case of a Bank Guarantee issued by a Bank and the same shall be irrevocable and shall be honored irrespective of any agreement or its breach between IREDA/REC/PFC or its constituents notwithstanding any dispute that may be raised by the against NVVN ;
  - (c) The liability of IREDA/REC/PFC continues to be valid and binding on IREDA/REC/PFC and shall not be terminated, impaired and discharged, by virtue of change in its constitution and specific liability under letter of undertaking shall be binding on its successors or assignors;
  - (d) The liability of IREDA/REC/PFC shall continue to be valid and binding on IREDA/REC/PFC and shall not be terminated/ impaired/ discharged by any extension of time or variation and alternation made given or agreed with or



without knowledge or consent of the parties (NVVN and Bidding Party), subject to the however to the maximum extent of amount stated herein and IREDA/REC/PFC is not liable to any interest or costs etc;

- (e) This Payment of Order Instrument can be invoked either partially or fully, till the date of validity;
  - (f) IREDA/REC/PFC agrees that it shall not require any proof in addition to the written demand by NVVN made in any format within the validity period. IREDA/REC/PFC shall not require NVVN to justify the invocation of the POI against the SPV/SPD, to make any claim against or any demand against the SPV/SPD or to give any notice to the SPV/SPD;
  - (g) The POI shall be the primary obligation of IREDA/REC/PFC and NVVN shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the SPV/SPD;
  - (h) Neither NVVN is required to justify the invocation of this POI nor shall IREDA/REC/PFC have any recourse against NVVN in respect of the payment made under letter of undertaking;
6. Notwithstanding anything contrary contained anywhere in this POI or in any other documents, this POI is and shall remain valid upto and IREDA/REC/PFC shall make payment thereunder only if a written demand or request is raised within the said date and to the maximum extent of Rs... and IREDA/REC/PFC shall in no case, be liable for any interest, costs, charges and expenses and IREDA's/REC's/PFC's liability in no case will exceed more than the above amount stipulated.
7. In pursuance of the above, IREDA/REC/PFC and NVVN have signed an Umbrella Agreement dated setting out the terms and conditions for issue of letter of undertaking by IREDA/REC/PFC to NVVN and the said terms and conditions shall be read as a part of this letter of undertaking issued for the project of the project of PP mentioned above.

Thanking you,



Copy to:-

M/s. \_\_PP\_\_\_\_\_

Yours faithfully  
For and on behalf of  
M/s. \_\_\_\_\_ (name of the POI issuing  
agency).

( )  
General Manager (TS)

\_\_\_\_\_  
\_\_\_\_\_ As per their request

( )  
General Manager (TS)





## **Format 7.4**

### **FORMAT FOR BOARD RESOLUTIONS**

The Board, after discussion, at the duly convened Meeting on ..... [Insert date], with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956 or Companies Act 2013, as applicable, passed the following Resolution:

- 1. RESOLVED THAT** Mr/ Ms....., be and is hereby authorized to do on our behalf, all such acts, deeds and things necessary in connection with or incidental to our response to RfS vide RfS No. \_\_\_\_ for “**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**” including signing and submission of all documents and providing information/ response to RfS to NTPC Vidyut Vyapar Nigam (NVVN), representing us in all matters before NVVN and generally dealing with NVVN in all matters in connection with our bid for the said Project. *(To be provided by the Bidding Company or the Lead Member of the Consortium)*
- 2. FURTHER RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable and compliance thereof and as permitted under the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby accorded to invest total equity in the Project. *(To be provided by the Bidding Company)*

[Note: In the event the Bidder is a Bidding Consortium, in place of the above resolution at Sl. No. 2, the following resolutions are to be provided]

**FURTHER RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable and compliance thereof and as permitted under the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby accorded to invest (----%) equity [Insert the % equity commitment as specified in Consortium Agreement] in the Project. **(To be provided by each Member of the Bidding Consortium including Lead Member such that total equity is 100%)**

**FURTHER RESOLVED THAT** approval of the Board be and is hereby accorded to participate in consortium with M/s [Insert the name of other Members in the Consortium] and Mr/Ms... -----, be and is hereby authorized to execute the Consortium Agreement. **(To be provided by each Member of the Bidding Consortium including Lead Member)**

And

**FURTHER RESOLVED THAT** approval of the Board be and is hereby accorded to contribute such additional amount over and above the percentage limit (specified for the Lead Member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



terms and conditions contained in the Consortium Agreement dated..... executed by the Consortium as per the provisions of the RfS. **[To be passed by the Lead Member of the Bidding Consortium]**

### **Certified True Copy**

-----

**(Signature, Name and Stamp of Company Secretary)Notes:**

- 1) This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary/ Director.
- 2) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act, 1956 or Companies Act, 2013 as applicable may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.



## Format 7.5

### FORMAT FOR CONSORTIUM AGREEMENT

#### (To be Submitted Separately for each Project)

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

THIS Consortium Agreement (“Agreement”) executed on this \_\_\_\_\_ Day of Two Thousand \_\_\_\_\_ between M/s \_\_\_\_\_ [Insert name of Lead Member] a Company incorporated under the laws of \_\_\_\_\_ and having its Registered Office at \_\_\_\_\_ (hereinafter called the “**Member-1**”, which expression shall include its successors, executors and permitted assigns) and M/s \_\_\_\_\_ a Company incorporated under the laws of \_\_\_\_\_ and having its Registered Office at \_\_\_\_\_ (hereinafter called the “**Member-2**”, which expression shall include its successors, executors and permitted assigns), M/s \_\_\_\_\_ a Company incorporated under the laws of \_\_\_\_\_ and having its Registered Office at \_\_\_\_\_

(hereinafter called the “**Member-n**”, which expression shall include its successors, executors and permitted assigns), [The Bidding Consortium should list the details of all the Consortium Members] for the purpose of submitting response to RfS and execution of Power Purchase Agreement (in case of award), against RfS No. \_\_\_\_\_ dated \_\_\_\_\_ issued by NTPC Vidyut Vyapar Nigam (NVVN) a Company incorporated under the Companies Act, 1956, and having its Registered Office at Core-7, SCOPE Complex, 7, Lodhi Road, New Delhi-110003.

WHEREAS, each Member individually shall be referred to as the “Member” and all of the Members shall be collectively referred to as the “Members” in this Agreement.

WHEREAS Purchaser desires to purchase Power under Rfs for **Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

WHEREAS, NVVN had invited response to RfS vide its Request for Selection (RfS) dated \_\_\_\_\_

WHEREAS the RfS stipulates that in case response to RfS is being submitted by a Bidding Consortium, the Members of the Consortium will have to submit a legally enforceable Consortium Agreement in a format specified by NVVN wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



NOW THEREFORE, THIS AGREEMENT WITNESSTH AS UNDER:

In consideration of the above premises and agreements all the Members in this Bidding Consortium do hereby mutually agree as follows:

1. We, the Members of the Consortium and Members to the Agreement do hereby unequivocally agree that Member-1 (M/s \_\_\_\_\_), shall act as the Lead Member as defined in the RfS for self and agent for and on behalf of Member-2, Member-n and to submit the response to the RfS.
2. The Lead Member is hereby authorized by the Members of the Consortium and Members to the Agreement to bind the Consortium and receive instructions for and on their behalf.
3. Notwithstanding anything contrary contained in this Agreement, the Lead Member shall always be liable for the equity investment obligations of all the Consortium Members i.e.for both its own liability as well as the liability of other Members.
4. The Lead Member shall be liable and responsible for ensuring the individual and collective commitment of each of the Members of the Consortium in discharging all of their respective equity obligations. Each Member further undertakes to be individually liable for the performance of its part of the obligations without in any way limiting the scope of collective liability envisaged in this Agreement.
5. Subject to the terms of this Agreement, the share of each Member of the Consortium in the issued equity share capital of the Project Company is/shall be in the following proportion:

Name	Percentage
Member 1	---
Member 2	---
Member n	---
<b>Total</b>	100%

We acknowledge that after the execution of PPA, the controlling shareholding (having not less than 51% of the voting rights and paid up share capital) in the Project Company developing the Project shall be maintained for a period of 01 (One) Year after commencement of supply of power.

6. The Lead Member, on behalf of the Consortium, shall inter alia undertake full responsibility for liaising with Lenders or through internal accruals and mobilizing debt resources for the Project, and ensuring that the Seller achieves Financial Closure in

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



terms of the PPA.

7. In case of any breach of any equity investment commitment by any of the Consortium Members, the Lead Member shall be liable for the consequences thereof.
8. Except as specified in the Agreement, it is agreed that sharing of responsibilities as aforesaid and equity investment obligations thereto shall not in any way be a limitation of responsibility of the Lead Member under these presents.
9. It is further specifically agreed that the financial liability for equity contribution of the Lead Member shall not be limited in any way so as to restrict or limit its liabilities. The Lead Member shall be liable irrespective of its scope of work or financial commitments.
10. This Agreement shall be construed and interpreted in accordance with the Laws of India and courts at New Delhi alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
11. It is hereby further agreed that in case of being selected as the Successful Bidder, the Members do hereby agree that they shall furnish the Performance Guarantee in favour of Procurer in terms of the RfS.
12. It is further expressly agreed that the Agreement shall be irrevocable and shall form an integral part of the Power Purchase Agreement (PPA) and shall remain valid until the expiration or early termination of the PPA in terms thereof, unless expressly agreed to the contrary by Procurer.
13. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members respectively from time to time in the response to RfS.
14. It is hereby expressly understood between the Members that no Member at any given point of time, may assign or delegate its rights, duties or obligations under the PPA except with prior written consent of Procurer.
15. This Agreement
  - a) has been duly executed and delivered on behalf of each Member hereto and constitutes the legal, valid, binding and enforceable obligation of each such Member;
  - b) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
  - c) may not be amended or modified except in writing signed by each of the Members and with prior written consent of NVVN and Procurer.



16. All the terms used in capitals in this Agreement but not defined herein shall have the meaning as per the RfS and PPA.

IN WITNESS WHEREOF, the Members have, through their authorized representatives, executed these present on the Day, Month and Year first mentioned above.

For M/s.....[Member 1]

-----

(Signature, Name & Designation of the person authorized vide Board Resolution Dated \_\_\_\_\_)

Witnesses:

1) Signature-----

Name:

Address:

2) Signature -----

Name:

Address:

For M/s.....[Member 2]

-----

(Signature, Name & Designation of the person authorized vide Board Resolution Dated \_\_\_\_\_)

Witnesses:

1) Signature -----

Name:

Address:

2) Signature -----

Name:

Address:

For M/s.....[Member n]

-----

(Signature, Name & Designation of the person authorized vide Board Resolution Dated \_\_\_\_\_)

Witnesses:

1) Signature -----

Name:

Address:

(2) Signature -----

Name:

Address:

\_\_\_\_\_  
Signature and stamp of Notary of the place of execution

**Note:** - Technology Partner in a Consortium shall be a Company with equity participation less than 10%.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



**Format 7.6**

**FORMAT FOR FINANCIAL REQUIREMENT**

**(This should be submitted on the Letter Head of the Bidding Company/ Lead member of Consortium)**

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: \_\_\_\_\_ (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_  
\_\_\_\_\_

Tel. #:

Fax #:

E-mail address #

To  
NTPC VIDYUT VYAPAR NIGAM LIMITED  
5th Floor, Engineering Office Complex,  
A-8A, Sector -24, Noida – 201301 (U.P.)

Sub: Response to RfS No. XXXX dated DD/MM/YYYY  
\_\_\_\_\_ for **Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

Dear Sir/ Madam,

We certify that the Bidding Company/Member in a Bidding Consortium is meeting the financial eligibility requirements as per the provisions of the RfS. Accordingly, the Bidder, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Net Worth criteria, by demonstrating a Net worth of INR ..... Crore (.....in words) as on **the end of Financial Year 2022-23 or as on the day at least 7 days prior to the bid submission deadline (choose one)**. This Net Worth has been calculated in accordance with instructions provided in Clause No. C1, Section-IV, Qualifying Requirements (QR) of the RfS as amended.

**Exhibit (i): Applicable in case of Bidding Company**

For the above calculations, we have considered the Net Worth by Bidding Company and/ or its Affiliate(s) as per following details:

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**





Name of Bidding Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company*	Net Worth (in Rs. Crore)
Company 1			
<b>Total</b>			

*\*The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/ chartered accountant is required to be attached with the format.*

**Exhibit (ii): Applicable in case of Bidding Consortium**

**(To be filled by each Member in a Bidding Consortium separately)**

**Name of Member: [Insert name of the Member]**

Net Worth Requirement to be met by Member in Proportion to the Equity Commitment: INR ---  
----- Crore (Equity Commitment (%) \* Rs. [ ] Crore)

For the above calculations, we have considered Net Worth by Member in Bidding Consortium and/ or its Affiliate(s) per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company* (If Any)	Net Worth (in Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Committed Net Worth (in Rs. Crore)
Company 1					
---					
---					
<b>Total</b>					

*\* The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format*

Further, we certify that the Bidding Company/ Member in the Bidding Consortium has an Annual Turnover of INR \_\_\_\_\_ (\_\_\_\_\_ in words) as on **the end of Financial Year 2022-23 or**

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



as on the day at least 7 days prior to the bid submission deadline (choose one). *(Strike out if not applicable)*

**Exhibit (i): Applicable in case of Bidding Company**

For the above calculations, we have considered the Annual Turnover by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose Annual Turnover is to be considered	Relationship with Bidding Company*	Annual Turnover(In Rs. Crore)
Company 1			
<b>Total</b>			

*\*The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format.*

**Exhibit (ii): Applicable in case of Bidding Consortium**

**(To be filled by each Member in a Bidding Consortium separately)**

**Name of Member:** *[Insert name of the Member]*

Annual Turnover Requirement to be met by Member in Proportion to the Equity Commitment:  
 INR ----- Crore (Equity Commitment (%) \* Rs. [ ] Crore)

For the above calculations, we have considered Annual Turnover by Member in Bidding Consortium and/ or its Affiliate(s) as per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose Annual Turnover is to be considered	Relationship with Bidding Company* (If Any)	Annual Turnover (in Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Proportionate Annual Turnover (in Rs. Crore)
Company 1					
---					
---					
<b>Total</b>					



\* The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format

Further, we certify that the Bidding Company/ Member in the Bidding Consortium has a Profit Before Depreciation Interest and Taxes (PBDIT) of INR\_\_\_\_\_ (in words) as on **the end of Financial Year 2022-23** or as on the day at least 7 days prior to the bid submission deadline. (Strike out if not applicable)

**Exhibit (i): Applicable in case of Bidding Company**

For the above calculations, we have considered the PBDIT by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose PBDIT is to be considered	Relationship with Bidding Company*	PBDIT (in Rs. Crore)
Company 1			
<b>Total</b>			

\*The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format.

**Exhibit (ii): Applicable in case of Bidding Consortium**

(To be filled by each Member in a Bidding Consortium separately)

Name of Member: [Insert name of the Member]

PBDIT Requirement to be met by Member in Proportion to the Equity Commitment: INR -----  
-----Crore (Equity Commitment (%) \* Rs. [ ] Crore)

For the above calculations, we have considered PBDIT by Member in Bidding Consortium and/ or its Affiliate(s) as per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose PBDIT is to be considered	Relationship with Bidding Company* (If Any)	PBDIT (in Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Proportionate PBDIT (in Rs. Crore)



<b>Company 1</b>					
---					
---					
<b>Total</b>					

*\* The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format*

(Signature & Name of the Authorized Signatory)

(Signature and Stamp of CA)

**Membership No.**

Regn. No. of the CA's Firm:

**Date:**

Note: (i) Along with the above format, in a separate sheet on the letterhead of the Chartered Accountant's Firm, provide details of computation of Net Worth and Annual Turnover duly certified by the Chartered Accountant.

(ii) Certified copies of Balance sheet, Profit & Loss Account, Schedules and Cash Flow Statements are to be enclosed in complete form along with all the Notes to Accounts.



**Format 7.7**

**UNDERTAKING**

*(To be submitted on the letterhead of the Bidder)*

We, hereby provide this undertaking to NTPC Vidyut Vyapar Nigam Limited, in respect to our response to RfS vide RfS No. \_\_\_\_\_ dated \_\_\_\_\_, that M/s \_\_\_\_\_ (insert name of the Bidder), or any of its Affiliates is not a willful defaulter to any lender, and that there is no major litigation pending or threatened against M/s \_\_\_\_\_ (insert name of the Bidder) or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.

(Name and Signature of the Authorized Signatory)



**Format 7.8**

**FORMAT FOR DISCLOSURE**

**(This should be submitted on the Letter Head of the Bidding Company/ Each Member of Consortium)**  
**DISCLOSURE**

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: \_\_\_\_\_ (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_  
\_\_\_\_\_

Tel.#:

Fax#:

E-mail address#

To

NTPC VIDYUT VYAPAR NIGAM LIMITED

5th Floor, Engineering Office Complex,

A-8A, Sector -24, Noida – 201301 (U.P.)

Sub: Response to RfS No. XXXX dated DD/MM/YYYY

\_\_\_\_\_ for **Selection of Hybrid Power Developers for Setting up of 100 MW  
ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based  
Competitive Bidding**

Dear Sir/ Madam,

We hereby declare and confirm that only we are participating in the RfS Selection process for the RfS No. \_\_\_\_\_ and that our Parent, Affiliate or Ultimate Parent or any Group Company with which we have direct or indirect relationship are not separately participating in this selection process.

We further declare that the above statement is true & correct. We are aware that if at any stage it is found to be incorrect, our response to RfS will be rejected and if LoI has been issued or PPA has been signed, the same will be cancelled and the bank guarantees will be encashed and recoveries will be effected for the payments done.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20....

Thanking you,

We remain,

Yours

faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar  
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**Format 7.9**

**FORMAT FOR TECHNICAL CRITERIA**

**(This should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)**

**(To be Submitted Separately for each Project)**

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: \_\_\_\_\_ (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_

Tel.#: \_\_\_\_\_

Fax#: \_\_\_\_\_

E-mail address# \_\_\_\_\_

To

NTPC VIDYUT VYAPAR NIGAM LIMITED

5th Floor, Engineering Office Complex,

A-8A, Sector -24, Noida – 201301 (U.P.)

Sub: Response to RfS No. XXXX dated DD/MM/YYYY

\_\_\_\_\_ for **Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

Dear Sir/ Madam,

We hereby undertake to certify in line with **Clause No. 15, Section-III, ITB** under the title “Financial Closure” that the following details shall be furnished within **12 (twelve) months** from Effective Date of the PPA.

1.0 Evidence of achieving complete-tie-up of the Project Cost through internal accruals or through a Financing Agency.

Failure or delay on our part in achieving the above conditions shall constitute sufficient grounds for actions as per the provisions of the RfS.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



**Format 7.10**

**DECLARATION BY THE BIDDER FOR THE PROPOSED TECHNOLOGY TIE-UP**

**(To be Submitted Separately for 50 MW Solar & 50 MW Wind)**

1	Name of Bidding Company/ Lead Member of Bidding Consortium	
2	Project Location	
3	Capacity Proposed	50 MW
4	Technology Proposed to be adopted for the Project	
5	Estimated Annual Generation of Electrical Energy	kWh
6	Brief about the Proposed Technology)	

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20....

Thanking you,

We remain,

Yours

faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.





**Format 7.11**

**FORMAT FOR SUBMISSION OF FINANCIAL BID**

**(The Covering Letter should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)**

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: \_\_\_\_\_ (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_

Tel.#: \_\_\_\_\_

Fax#: \_\_\_\_\_

E-mail address# \_\_\_\_\_

To

NTPC VIDYUT VYAPAR NIGAM LIMITED  
5th Floor, Engineering Office Complex,  
A-8A, Sector -24, Noida – 201301 (U.P.)

Sub: Response to RfS No. NVVN/2024-25/RE-272, dated \_\_\_\_\_ for **Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**

Dear Sir/ Madam,

I/ We, \_\_\_\_\_ (Insert Name of the Bidder) enclose herewith the Financial Proposal for selection of my/ our firm for \_\_\_\_\_ number of Project(s) for a cumulative capacity of \_\_\_\_\_ MW in India as Bidder for the above.

I/ We agree that this offer shall remain valid for a period of 180 (One Hundred and Eighty) days from the due date of submission of the response to RfS such further period as may be mutually agreed upon.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20....

Thanking you,

We remain,

Yours

faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

**Notes:**

1. There can be only one tariff for all the complete project..

**Selection of Hybrid Power Developers for Setting up of 100 MW ISTS-Connected Wind-Solar Hybrid Projects in India under Tariff-based Competitive Bidding**



2. *If the bidder submits the financial bid in the Electronic Form at e-Tendering Portal not in line with the instructions mentioned therein, then the bid shall be considered as non-responsive.*
3. *Tariff requirement shall be quoted as a fixed amount in Indian Rupees only. Conditional proposal shall be summarily rejected.*
4. *In the event of any discrepancy between the values entered in figures and in words, the values entered in words shall be considered.*
5. *Tariff should be in Indian Rupee up to two places of decimals only.*



**Format 7.12**

**PRELIMINARY ESTIMATE OF COST OF WIND-SOLAR HYBRID POWER PROJECT**

**(To be submitted separately for each Project)**

Project Capacity: 100 MW

Location: .....

No standard break-up for the Project Cost, the Bidder shall indicate the break-up in terms of major components in the Hybrid Project.

Dated the \_\_\_\_\_ day of \_\_\_\_\_, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

## **SECTION - VIII**

# **ANNEXURES AND APPENDIX**

## **TECHNICAL PARAMETER OF PV MODULE AND VARIOUS OTHER COMPONENTS FOR USE IN GRID CONNECTED SOLAR POWER PLANTS**

The Project selected under the RfS shall strictly adhere to the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, as amended vide the Central Electricity Authority (Technical Standards for Connectivity to the Grid) (Amendment) Regulations, 2019, and subsequent amendments and clarifications.

All components of the PV plant shall be in accordance with technical specifications given in relevant IS/ IEC Standards. The design and commissioning also shall be as per latest IS/ IEC standards. The following are some of the technical measures required to ensure quality of the major components used in grid connected solar power Projects.

### 1. SPV Modules

1.1 The SPV modules used in the grid solar power Projects must qualify to the latest edition of any of the following IEC PV module qualification test or equivalent BIS standards.

Crystalline Silicon Solar Cell Modules	IEC 61215
Thin Film Modules	IEC 61646
Concentrator PV modules	IEC 62108

1.2 In addition, SPV modules must qualify to IEC 61730 for safety qualification testing at 1000 V DC or higher. The modules to be used in a highly corrosive atmosphere throughout their lifetime must qualify to IEC 61701.

### 2. Power Conditioners/ Inverters

The Power Conditioners/Inverters of the SPV power plant must conform to the latest edition of IEC/ equivalent Standards as specified below:

Efficiency Measurements	IEC 61683
Environmental Testing	IEC 60068-2/ IEC 62093
Electromagnetic Compatibility (EMC)	IEC 61000-6-2, IEC 61000-6-4 & other relevant parts of IEC 61000
Electrical Safety	IEC 62103/ 62109-1&2
Anti-Islanding Protection	IEEE1547/IEC 62116/ UL1741 or equivalent BIS Standards

### 3. Other Sub-systems/Components

Other subsystems/components used in the SPV power plants (Cables, Connectors, Junction Boxes, Surge Protection Devices, etc.) must also conform to the relevant international/national Standards for Electrical Safety besides that for Quality required for ensuring Expected Service Life and Weather Resistance. It is recommended that the Cables of 600-1800 Volts DC for outdoor installations should comply with the BS EN 50618:2014/2pfg 1169/08.2007 for service life expectancy of 25 years.

#### 4. Authorized Test Centers

The PV modules/Power Conditioners deployed in the power plants must have valid test certificates for their qualification as per above specified IEC/ BIS Standards by one of the NABL Accredited Test Centers in India. In case of module types like Thin Film and CPV / equipment for which such Test facilities may not exist in India at present, test certificates from reputed ILAC Member body accredited Labs abroad will be acceptable.

#### 5. Warranty

PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than 90% at the end of 10 years and 80% at the end of 25 years.

- PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than 90% at the end of 10 years and 80% at the end of 25 years.
- The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.
- The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.
- The Inverters/ PCUs installed in the solar power plant must have a warranty for 10 years.

#### 6. Identification and Traceability

Each PV module used in any solar power Project must use a RF identification tag. The following information must be mentioned in the RFID used on each module (This can be inside or outside the laminate, but must be able to withstand harsh environmental conditions):

- i. Name of the manufacturer of PV Module
- ii. Name of the Manufacturer of Solar cells
- iii. Month and year of the manufacture (separately for solar cells and module)
- iv. Country of origin (separately for solar cells and module)
- v. I-V curve for the module at Standard Test Condition (1000 W/m<sup>2</sup>, AM 1.5, 25°C)
- vi. Wattage, I<sub>m</sub>, V<sub>m</sub> and FF for the module
- vii. Unique Serial No. and Model No. of the module
- viii. Date and year of obtaining IEC PV module qualification certificate
- ix. Name of the test lab issuing IEC certificate
- x. Other relevant information on traceability of solar cells and module as per ISO9000.

Site owners would be required to maintain accessibility to the list of Module IDs along with the above parametric data for each module.

#### 7. Performance Monitoring

The HPD must install necessary equipment to continuously measure wind and solar resource data and other weather parameters and simultaneously measure the generation of DC power as well as AC power generated (electrical parameters) from the plant. They will be required to submit this data through online portal to Procurer, National Institute of Wind Energy (NIWE), National Institute of Solar Energy (NISE) and/or any other designated agency online and/or through a report on regular basis every month for the entire duration of PPA. In this regard they shall mandatorily also grant

access to Procurer National Institute of Wind Energy (NIWE), National Institute of Solar Energy (NISE) and/or any other designated agency to the remote monitoring portal of the power plants on a 24x7 basis.

#### 8. Safe Disposal of Solar PV Modules

The developers will ensure that all Solar PV modules from their plant after their ‘end of life’ (when they become defective/ non-operational/ non- repairable) are disposed of in accordance with the “e-waste (Management and Handling) Rules, 2011” notified by the Government and as revised and amended from time to time.

#### 9. Capacity Of Solar PV Projects

- i) The rated capacity to be installed shall be considered as minimum DC Arrays Capacity and maximum AC Capacity at the delivery point as described below:

Sr. No.	Solar PV Project Capacity Bid	Minimum DC Arrays Capacity to be installed	Minimum Rated Inverter Capacity	Maximum AC Capacity Limit at Delivery point
1	50 MW	50 MW	50 MW	50 MW

- ii) Higher DC capacity arrays so as to achieve AC capacity limit as mentioned above for scheduling at the delivery point in compliance to Article 4.4 “Right to Contracted Capacity & Energy” of the PPA is allowed.
- iii) For commissioning of the Project, capacity of DC arrays installed shall be considered in multiple of 50 MW per unit. In case of part commissioning of 100 MW Project, each unit shall be required to have minimum 50 MW DC Arrays Capacity be installed.
- iv) Provisions of Article 4.6.1 of the PPA with HPD shall apply for the capacity not commissioned by the scheduled commissioning date.
- v) If generation at any time exceeds the maximum permissible AC capacity at delivery point, the excess generation during that period shall not be considered under PPA.

**CHECK LIST FOR BANK GUARANTEES**

Sl. No.	Details of Checks	Yes/ No
1.	Is the BG on non-judicial Stamp paper of appropriate value, as per applicable Stamp Act of the place of execution	
2.	Whether date, purpose of purchase of stamp paper and name of the purchaser are indicated on the back of Stamp Paper under the Signature of Stamp vendor? (The date of purchase of stamp paper should be not later than the date of execution of BG and the stamp paper should be purchased either in the name of the executing Bank or the party on whose behalf the BG has been issued.	
3.	In case of BGs from Banks abroad, has the BG been executed on Letter Head of the Bank endorsed by the Indian branch of the same bank or SBI, India?	
4.	Has the executing Officer of BG indicated his name, designation and Power of Attorney No./ Signing Power no. on the BG?	
5.	Is each page of BG duly signed/ initialed by executant and whether stamp of Bank is affixed thereon? Whether the last page is signed with full particulars including two witnesses under seal of Bank as required in the prescribed proforma?	
6.	Do the Bank Guarantees compare verbatim with the Proforma prescribed in the Bid Documents?	
7.	Are the factual details such as Bid Document No./ Specification No./ LOA No. (if applicable)/ Amount of BG and Validity of BG correctly mentioned in the BG	
8.	Whether overwriting/ cutting, if any, on the BG have been properly authenticated under signature & seal of executant?	
9.	Whether the BG has been issued by a Bank in line with the provisions of Bidding documents?	
10.	In case BG has been issued by a Bank other than those specified in Bidding Document, is the BG confirmed by a Bank in India acceptable as per Bidding documents?	





## Annexure - C

# SPECIAL INSTRUCTIONS TO BIDDERS FOR e-TENDERING AND REVERSE AUCTION

### GENERAL

The Special Instructions (for e-Tendering) supplement 'Instructions to Bidders', as given in these RfS Documents. Submission of Online Bids is mandatory for this RfS.

e-Tendering is a new methodology for conducting Public Procurement in a transparent and secured manner. Now, the Government of India has made e-Tendering mandatory. Suppliers/ Vendors will be the biggest beneficiaries of this new system of procurement. For conducting electronic tendering, NTPC Vidyut Vyapar Nigam Limited (NVVN) has adopted a secured and user-friendly e-tender system enabling bidders to Search, View, Download tender document(s) directly from the e-tendering portal (GePNIC) <https://www.eprocurementpc.nic.in> .

Benefits to Suppliers are outlined on the Home-page of the portal.

### INSTRUCTIONS

Tender Bidding Methodology:

- i. Sealed Bid System
- ii. Single Stage Two Envelope

Reverse Auction:

The sealed bid system would be followed by an 'e-Reverse Auction'

For participating in this tender online, the following instructions are to be read carefully. These instructions are supplemented with more detailed guidelines on the relevant screens of the GePNIC Portal.

### **Digital Certificates**

For integrity of data and authenticity/ non-repudiation of electronic records, and to be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate (DC), also referred to as Digital Signature Certificate (DSC), of Class III, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

### TERMS & CONDITIONS OF REVERSE AUCTION

Against this RfS, Employer shall resort to "REVERSE AUCTION PROCEDURE". The philosophy followed for Reverse Auction shall be English Reverse.

- 1) For the Reverse Auction, technically and commercially acceptable shortlisted bidders only shall be eligible to participate.
- 2) Bidders shall ensure online submission of their 'Bid Price' in ₹/ kWh.
- 3) Business rules for Reverse Auction like event date, time, bid decrement, extension etc. shall be as per the business

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rules, enumerated in the bidding documents, for compliance.

- 4) For access to the Auction site, the following URL is to be used: <https://eprocurmentpc.nic.in>
- 5) NVVN will not be responsible for any PC configuration/Java related issues, software/hardware related issues, telephone line glitches and breakdown / slow speed in internet connection of PC at Bidder's end.
- 6) No queries shall be entertained while Reverse Auction is in progress.

**Important Instructions:**

- i. Please use 'Online Bidder Enrollment' link provided on portal <https://eprocurmentpc.nic.in> (GePNIC) to register
- ii. Go through Help, FAQ etc. as provided on the above portal.
- iii. Class III digital signature (DSC) is required for submission of BID on above portal.
- iv. **Important Note:** It is strongly recommended that all authorized users of Supplier organizations should thoroughly peruse the information provided under the relevant links and take appropriate action. This will prevent hiccups and minimize teething problems during the use of GePNIC.

GePNIC Helpdesk Telephone: 24X7 Customer Support +91-120-4001 002/+91-120-4200 462/ +91-120-4001 005/+91-120-6277 787

**Check List for Financial Closure**

**(To be signed by the Authorized signatory of the SPD) (RfS No. \_\_\_\_\_ dated \_\_\_\_\_)**

**Last Date for submission of documents related to Financial Closure – \_\_\_\_\_**

**(9 months from Effective Date of PPA)**

Project Company Name \_\_\_\_\_ Project ID: - \_

LOA No. - \_\_\_\_\_ Dtd. - \_\_\_\_\_ Effective Date of PPA - \_\_\_\_\_

Scheduled Commissioning Date: - \_\_\_\_\_

**1.0 Financial Closure - (Section III, Clause 15 of the RfS, including subsequent amendments & clarifications)**

Details	Presently given in PPA
(1)	(2)
Location	
Technology	
Certificate from all financial institutions	<p><b><u>In case of tie up through Bank / Financial Institutions: -</u></b></p> <p>Document from Bank / Financial Institutions certifying arrangement of necessary funds by way of sanction of Loan (to be enclosed as <b><u>Annexure-I</u></b>).</p> <p><b><u>In case of Internal Resources: -</u></b></p> <p>Copy of Board Resolution, Audited/Certified Balance sheet, Profit &amp; Loss Account Statement, Bank Statement and Cash Flow Statement in support of availability of Internal resources of the Project Company and of the Company other than Project Company (in case the required funding will be raised from Company other than Project Company) (to be enclosed as <b><u>Annexure-I</u></b>).</p> <p><i>Performa for the cases where funding will be from Company other than Project Company is at 'D-1'.</i></p>

**Note:-**

- (i) Copy of Final Detailed Project Report (DPR) is to be enclosed as **Annexure – II A**
- (ii) Undertaking by the Project Company that all Consents, clearances and permits required for supply of Power to NRVN as per the terms of PPA have been obtained is to be enclosed as Annexure – II B



2.0 Copy of Agreement/ MOU entered into / Purchase Order with acceptance, for the supply of Plants and Equipment (to be enclosed as **Annexure-III**)

3.0 **Technical** Parameters of the Project (Section-IV, Cl. B of the RfS)

3.0.1 Certificate from Project Company that Technical specifications and directives given in Annexure-A of the RfS will be adhered to (to be enclosed as **Annexure-IV A**)

3.0.2 Proposed Project configuration as part of DPR of the Project (to be enclosed as **Annexure-IV B**)

4.0 **Ownership of the RPD:** Latest Shareholding Pattern of the Project Company (including Compulsorily Convertible Debentures (CCDs), Compulsorily Convertible Preferential Shares (CCPS) of the Project Company certified by Chartered Accountant (to be enclosed as **Annexure V A**)

**Shareholding pattern is not required to be submitted by a Listed Company.**

**Note:** Declaration of Shareholding Pattern of the Project Company is to be submitted to NVVN on monthly basis, i.e., by the 10th day of every month for shareholding status of the Company upto the end of the previous month, till 1 year from the date of commissioning of the project.

5.0 The SPD shall execute Implementation and Support Agreement and/ or Lease Deed/ Right to Use Agreement (as applicable) with the SPIA.

6.0 The SPD shall obtain requisite approvals from the STU/SPIA/appropriate authority as applicable, to connect the Power Project switchyard with the Interconnection Facilities at the Delivery Point;

7.0 The above checklist is to facilitate financial closure of projects. For any interpretation the respective provision of RfS / PPA shall prevail.



**Performa 'D-1'**

**For cases where funding will be from a Company other than Project Company**

Board Resolution from \_\_\_\_\_ (Name of the Company from where therequired funding will be raised)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON \_\_\_\_\_ AT THE REGISTERED OFFICE OF THE COMPANY

RESOLVED that approval of the Board be and is hereby accorded to the company extending unconditional and full financial support whether by way of equity, debt, or a combination thereof, towards meeting the full project cost of Rs. \_\_\_\_\_ (in words and figures) to M/s \_\_\_\_\_ (Name of Project Company), a company within the meaning of The Companies Act, 1956 and/or The Companies Act, 2013, and having its registered office at \_\_\_\_\_ which was selected by NTPC Vidyut Vyapar Nigam Limited (NVVN) to develop the.....MW Wind-Solar Hybrid Power Project (Project ID.....), for generation and sale of solar power under the RfS No. \_\_\_\_\_ in respect of which Power Purchase Agreement (PPA) was signed between Procurer and \_\_\_\_\_ (Name of Project Company). Funds will be released for the project as per the request of \_\_\_\_\_ (Name of Project Company) to meet the financial requirement for the said Project.

Board Resolution from \_\_\_\_\_ (Project Company)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT THEIR MEETING HELD ON \_\_\_\_\_ AT THE REGISTERED OFFICE OF THE COMPANY

RESOLVED that approval of the Board be and is hereby accorded to the Company which was selected by NTPC Vidyut Vyapar Nigam Limited (NVVN) to develop the.....MW Wind-Solar Hybrid Project (Project ID.....), for generation and sale of solar power under theRfS No. \_\_\_\_\_ in respect of which Power Purchase Agreement (PPA) was signedbetween NVVN and the Company, to request and undertake to accept unconditional and full financial support and getting release of funds for project as per requirement from the Company i.e. \_\_\_\_\_, a Company within the meaning of The Companies Act, 1956 and/or The Companies Act, 2013, and having its registered office at \_\_\_\_\_ whether by way of equity, debt, or a combination thereof for meeting the financial requirements of the project being developed by the Project Company. Further Resolved that in the event the Company i.e. \_\_\_\_\_, agrees to extend full financial support as sought above, Sh. \_\_\_\_\_, Director, Sh \_\_\_\_\_, Director.... be and are hereby severally or collectively authorized to accept any terms and conditions that may be imposed by \_\_\_\_\_ (Name of the Company), for extending such support and thatthey are also severally or collectively authorized to sign such documents, writings as may be necessary in this connection.

**POWER PURCHASE AGREEMENT FOR**

PROCUREMENT OF ..... MW WIND-SOLAR HYBRID POWER

Between

..... **[Insert Name of Hybrid Power Developer]**

And

..... **[Insert Name of Procurer]**

..... **[Insert month and year]**

This Power Purchase Agreement is made on the ..... [Insert date] day of.....[Insert month] of ..... [Insert year] at ..... [Insert place]

Between

..... [Insert name of the Hybrid Power Developer], a Company incorporated under the Companies Act 1956 or Companies Act 2013, having its registered office at..... [Insert address of the registered office of Hybrid Power Developer] (hereinafter referred to as “**Hybrid Power Developer or HPD**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part;**

And

..... [**Insert Name of Procurer**], a company incorporated under the Companies Act 1956, having its registered office at ..... (hereinafter referred to as “**Procurer**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assignees) as a Party of the **Second Part;**

The HPD and Procurer are individually referred to as ‘Party’ and collectively referred to as ‘Parties’.

WHEREAS:

- A. Ministry of Power, Government of India vide its Gazette Notification dated 27.08.2022 has notified the Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected RE Power Projects for utilization under scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage Power.
- B. Procurer has appointed NTPC VIDYUT VYAPAR NIGAM (NVVN) as Bid Process Coordinator (BPC) for Selection of Hybrid Power Developers for Setting up of .....MW Grid Connected RE Power Projects in India under Tariff-based Competitive Bidding under Scheme for flexibility in Generation and Scheduling of Thermal/ Hydro Power Stations through bundling with Renewable Energy and Storage Power.
- C. NVVN had initiated a Tariff Based Competitive Bid Process for procurement of ..... MW of the power generated from the Grid connected RE Power Project on the terms and conditions contained in the Request for Selection (herein after referred to as ‘RFS’ issued by NVVN vide RfS No..... dated.....
- D. NVVN has issued the Letter of Intent (LOI) on behalf of Procurer having Ref.

No..... dated in favour of the..... [Insert name of the Bidding Company] for development and establishment of the .....MW Hybrid power Project as per the terms and conditions contained in the RfS and Power Purchase Agreement (PPA) circulated at the time of the bidding and other bidding documents as well as the conditions contained in the Letter of Intent.

- E. **[Insert Name of the Bidding Company]** has been selected in the Competitive Bidding Process {in case Bidding Company is executing the Project through SPV}, has constituted a Special Purpose Vehicle ..... **[Insert Name of the SPV]** (hereinafter referred to as 'HPD'), for development, generation and supply of electricity from the.....MW Wind-Solar Hybrid power Project to be established by HPD anywhere in India and for supply of such electricity to Procurer. HPD shall also mean to include all the sub-contractors/vendors/agencies etc. as may be appointed by HPD during the course of the entire project.
- F. Procurer has agreed to purchase such Wind-Solar Hybrid power from the HPD.
- G. In terms of the RfS and the Bidding Documents, the HPD has furnished the Performance Bank Guarantee (PBG) / Payment on Order Instrument (POI) in the sum of Rs.....in favour of Procurer as per the format provided as a part of the Bidding Documents and a copy of the Bank Guarantee/ Payment on Order Instrument.
- H. The HPD has fulfilled the terms of the bidding and the terms of the Letter of Intent for signing this Power Purchase Agreement as a definitive agreement for establishing the Hybrid power Project of..... MW for generation and sale of electricity by the HPD to Procurer.
- I. The parties have agreed to execute this Power Purchase Agreement in terms of the provisions of the RfS, the bidding documents and the Letter of Intent in regard to the terms and conditions for establishment of the RE power Project and for generation and supply of electricity by the HPD to Procurer.

Now therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows:



## ARTICLE 1

### DEFINITIONS AND INTERPRETATION

#### *1.1 Definitions*

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued / framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

“Act” or “Electricity Act, 2003”	shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
“Adjusted Equity”	shall mean the Equity funded in Indian Rupees and adjusted on the first day of the current month (the “Reference Date”), in the manner set forth below, to reflect the change in its value on account of depreciation and variations in <b>Wholesale Price Index (WPI)</b> , and for any Reference Date occurring between the first day of the month of Appointed Date (the date of achievement of Financial Closure) and the Reference Date; <ul style="list-style-type: none"><li>i. On or before <b>Commercial Operation Date (COD)</b>, the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and Reference Date;</li><li>ii. An amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the “Base Adjusted Equity”);</li><li>iii. After COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by 0.333% (zero point three three three percent) thereof at the commencement of each month following the COD [reduction of 1% (one percent) per quarter of a year] and the amount so arrived at shall be revised to the extent of variation in WPI occurring between the COD and the Reference Date;</li></ul> For the avoidance of doubt, the Adjusted Equity shall, in the event of termination, be computed as on the Reference Date immediately preceding the Transfer Date; provided that no reduction in the Adjusted Equity shall be made for a period

	equal to the duration, if any, for which the PPA period is extended, but the revision on account of WPI shall continue to be made.
“Agreement” or “Power Purchase Agreement” or “PPA”	shall mean this Power Purchase Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;
“Appropriate Commission”	Unless otherwise stated, Appropriate Commission shall mean Central Electricity Regulatory Commission;
“Bill Dispute Notice”	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
“Business Day”	shall mean with respect to HPD and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain open for business in Delhi;
“Capacity Utilization Factor” or “CUF”	<p>shall have the same meaning as provided in CERC (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2009 as amended from time to time; However, for avoidance of any doubt, it is clarified that the CUF shall be calculated on the Contracted Capacity;</p> <p>In any Contract Year, if ‘X’ MWh of energy has been metered out at the Delivery Point for ‘Y’ MW Project capacity, <math>CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) * 100\%</math>;</p> <p>Declared CUF for this Project shall be ____ % (to be revised as applicable).</p>
“CERC”	shall mean the Central Electricity Regulatory Commission of India, constituted under sub – section (1) of Section 76 of the Electricity Act, 2003, or its successors;
“CTU” or “Central Transmission Utility”	shall mean the Government Company notified by the Central Government under Sub-Section (1) of Section 38 of the Electricity Act, 2003.
“Change in Law”	shall have the meaning ascribed thereto in <a href="#">Article 12</a> of this Agreement;
“Commissioning”	The Project will be considered as commissioned if all equipment as per rated Project Capacity has been installed and energy has flown into grid, in line with the Commissioning procedures defined in the PPA.

“Commercial Operation Date (COD)”	shall mean the date on which the commissioning certificate is issued upon successful commissioning (as per provisions of this Agreement) of the project or the last part capacity; of the Project as the case may be;
“Competent Court of Law”	shall mean any court or tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement;
“Consents, Clearances and Permits”	shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power;
“Consultation Period”	shall mean the period of ninety (90) days or such other longer period as the Parties may agree, commencing from the date of issuance of an HPD Preliminary Default Notice or Procurer Preliminary Default Notice as provided in <a href="#">Article 13</a> of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
“Contract Year”	shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that:  (i) in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding March 31, and thereafter each period of twelve (12) months commencing on April 1 and ending on March 31, and  provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement
"Contracted Capacity"	shall mean ..... [Insert the capacity] MW, which is the AC capacity contracted with Procurer for supply by the HPD to Procurer at the Delivery Point from the RE power Project. It shall be equal to the Project Capacity as defined.
“Day”	shall mean a day, if not a Business Day, the immediately succeeding Business Day.

<p>“Debt Due”</p>	<p>shall mean the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date:</p> <ol style="list-style-type: none"> <li>i. The principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the ‘Principal’) but excluding any part of the principal that had fallen due for repayment 2 (two) years prior to the Transfer Date;</li> <li>ii. All accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in sub- clause (i) above until the Transfer Date but excluding: (i) any interest, fees or charges that had fallen due one year prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to any Senior Lender, (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Utility Default, and (iv) any Subordinated Debt which is included in the Financial Package and disbursed by lenders for financing the Total Project Cost.</li> </ol> <p>Provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed not to be Debt Due even if no such conversion has taken place and the principal thereof shall be dealt with as if such conversion had been undertaken.</p> <p>Provided further that the Debt Due, on or after COD, shall in no case exceed 80% (eighty percent) of the Total Project Cost.</p>
<p>“Delivery Point”</p>	<p>shall mean the point at the voltage level of 220 kV or above of the ISTS/STS Sub-station including the dedicated transmission line connecting the RE power Projects with the substation system as specified in the RfS document. Metering shall be done at this interconnection point where the power is injected into. For interconnection with grid and metering, the HPD shall abide by the relevant and applicable regulations, Grid Code notified by the CERC or and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the appropriate commission or CEA.</p> <p>Pursuant to <a href="#">Article 4.2.6</a>, all charges and losses related to Transmission of power from project up to Delivery Point</p>

	(including but not limited to open access/General Network Access (GNA), transmission, wheeling, Unscheduled Interchange, Scheduling, Reactive power, RLDC/SLDC charges etc.) as notified by the competent authority / regulator shall be borne by the HPD and beyond the Delivery Point all charges and losses as notified by the competent authority / regulator from time to time shall be borne by the Procurer.
“Dispute”	shall mean any dispute or difference of any kind between Procurer and the HPD, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in <a href="#">Article 16</a> of this Agreement;
"Due Date"	shall mean the forty-fifth (45 <sup>th</sup> ) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by the Procurer or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the Procurer.
“Effective Date”	shall have the meaning ascribed thereto in <a href="#">Article 2.1</a> of this Agreement;
“Electricity Laws”	shall mean the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Energy Accounts"	shall mean the regional energy accounts/state energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof or where such regional energy accounts/ state energy accounts are not issued, Joint Meter Reading (JMR) will be considered; Procurer reserves the right to choose from any of the above, i.e. JMR/SEA/REA.
“Event of Default”	shall mean the events as defined in <a href="#">Article 13</a> of this Agreement;
“Expiry Date”	Shall mean the date occurring as on fifteen (15) years from the Scheduled Commissioning Date subject to that the supply of power shall be limited for a period of 15 years from the Scheduled Commissioning Date unless extended by the Parties as per this Agreement;

“Financial Closure”	shall mean compliance with the requirements under <a href="#">Article 3.1</a> of this Agreement;
“Financing Agreements”	shall mean the agreements pursuant to which the HPD has sought financing for the Power Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of Procurer;
"Force Majeure" or “Force Majeure Event”	shall have the meaning ascribed thereto in <a href="#">Article 11</a> of this Agreement;
"Grid Code" / “IEGC” or “State Grid Code”	shall mean the Grid Code specified by the CERC under Clause (h) of Sub-section (1) of Section 79 of the Electricity Act, as amended from time to time, and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of Sub- section (1) of Section 86 of the Electricity Act 2003, as applicable;
“Group Company”	<p>Shall mean</p> <ul style="list-style-type: none"> <li>(a) a Company which, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of the Company or;</li> <li>(b) a Company in which the Company, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of such Company or;</li> <li>(c) a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;</li> <li>(d) a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;</li> <li>(e) a Company which is under common control with the Company, and control means ownership by one Company of at least 10% (Ten Percent) of the share capital of the other Company or power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise;</li> </ul>

	<p>Provided that a financial institution, scheduled bank, foreign institutional investor, Non- Banking Financial Company, and any mutual fund, pension funds and sovereign funds shall not be deemed to be Group Company, and its shareholding and the power to direct or cause to be directed the management and policies of a Company shall not be considered for the purposes of this definition unless it is the Project Company or a Member of the Consortium developing the Project;</p>
“Guidelines” or “Scheme”	<p>shall mean the “Guidelines for Tariff Based Competitive Bidding Process for procurement of power from Grid Connected Wind Solar Hybrid Projects” issued by the Ministry of New and Renewable Energy vide F.No. 238/78/2017-Wind dated 14.10.2020, including subsequent amendments and clarifications issued until the bid submission deadline for the referred RfS;</p>
“Indian Governmental Instrumentality”	<p>shall mean the Government of India, Government of any State in India and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or any state Government(s) or both, any political sub-division of any of them; including any court or Appropriate Commission(s) or tribunal or judicial or quasi-judicial body in India;</p>
“Insurances”	<p>shall mean the insurance cover to be obtained and maintained by the HPD in accordance with <a href="#">Article 8</a> of this Agreement;</p>
"Interconnection Facilities"	<p>shall mean the facilities on HPD’s side of the Delivery Point for scheduling, transmitting and metering the electrical output in accordance with this Agreement and which shall include, without limitation, all other transmission lines and associated equipment, transformers, relay and switching equipment and protective devices, safety equipment and RTU, Data Transfer and Acquisition facilities for transmitting data subject to <a href="#">Article 7</a>, the Metering System required for supply of power as per the terms of this Agreement;</p>
“Inter-State Transmission System (ISTS)”	<p>shall mean the transmission system as defined in Subsection 36 of Section 2 of the Electricity Act 2003</p>
“Invoice” or “Bill”	<p>shall mean either a Monthly Bill / Supplementary Bill or a Monthly Invoice/ Supplementary Invoice raised by any of the Parties;</p>

“Joint Control”	shall mean a situation where none of the promoter shareholders has at least 51 % shareholding in the paid-up share capital and voting rights in the HPD, and the control is exercised jointly;
“Late Payment Surcharge”	shall have the meaning ascribed thereto in <a href="#">Article 10.3.3</a> of this Agreement;
"Law"	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of the Appropriate Commissions;
“Letter of Credit” or “L/C”	shall have the meaning ascribed thereto in <a href="#">Article 10.4</a> of this Agreement;
“MNRE”	shall mean the Ministry of New and Renewable Energy, Government of India;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
“Payment on Order Instrument” or “POI”	shall mean the irrevocable unconditional letter of undertaking issued by either of the three institutions, viz., (i) Indian Renewable Development Agency Limited (IREDA) or (ii) Power Finance Corporation Limited or (iii) REC Limited., as an alternative to submission of Performance Bank Guarantee by the HPD to Procurer, issued in the form attached hereto as Schedule 2;
“Payment Security Mechanism”	shall have the meaning ascribed thereto in <a href="#">Article 10.4</a> of this Agreement;
“Peak Hours”	shall mean the energy scheduling hours in a day as chosen by the Procurer for supply of peak power from the Project. For the purpose of scheduling, a ‘day’ shall commence from 00:00 hrs. and end at 24:00 hrs. Declaration of Peak Hours by procurer: a. The Procurer shall declare Peak Hours & furnish the requisition for drawl in Peak Hours to concerned HPD by 09:00 Hrs. on day ahead basis, ‘D-1’ day, ‘D’ being the day of delivery. HPD shall adhere to drawl schedule provided by



	<p>procurer for Peak Hours.</p> <p>b. However w.r.t. requisition of drawl Schedule, procurer shall comply with CERC/SERC/Indian Electricity Grid Code (as and when implemented), regulations on Forecasting, Scheduling and Deviation Settlement, as applicable;</p>
“Peak Power”	shall mean the power supplied from the Project during Peak Hours.
“Performance Bank Guarantee” or “PBG”	shall mean the irrevocable unconditional bank guarantee, submitted by the HPD to Procurer in the form attached hereto as Schedule1;
Pooling Substation/ Pooling Point”	means a point where more than one RE power projects may connect to a common transmission system. Multiple projects can be connected to a pooling substation from where common transmission system shall be constructed and maintained by the HPD(s) to get connected to the ISTS/STS substation. The voltage level for such common line shall be the voltage level as indicated in “Interconnection Point” under this Agreement. Further, the metering of the pooled power shall be done at the injection point, i.e., the ISTS/STS substation. However, the voltage level of transmission system of individual projects up to the pooling substation may be at 33 kV and above. Sub-meters shall be installed at the pooling substation for metering and forecasting and scheduling of individual projects. The losses in the common transmission system up to the injection point shall be apportioned to the individual Projects for the purpose of billing. In such case, it shall be responsibility of the HPD to obtain and furnish the meter reading jointly by the HPD and any competent authority (State Government or Central Government) (if applicable).
“Power Project” or “Project” or “RE Power Project” or “Wind-solar Hybrid Power Project”	<p>shall mean the Wind-Solar hybrid power generation facility of Contracted Capacity of .....[Insert capacity ] MW, , located at ..... [Insert name(s) of the village(s)] in .... [Insert name(s) of the District(s) and State(s)] having a separate control system, metering and a single/multiple point(s) of injection into the grid at Delivery/Interconnection/Metering point(s) at ISTS substation or in case of sharing of transmission lines, by separate injection at pooling point. The rated capacities of the various components are as follows:</p> <p>Solar PV component: 50 MW</p> <p>Wind Power component: 50 MW</p> <p>(to be filled as per project configuration).</p> <p>The project shall either be co-located or non-co-located with either the Solar PV or the Wind power component under a single Project. This includes all units and auxiliaries such as</p>

	water supply, treatment or storage facilities; bay/s for transmission system in the switchyard, dedicated transmission line up to the Delivery Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility; whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power as per this Agreement;
“Preliminary Default Notice”	shall have the meaning ascribed thereto in <a href="#">Article 13</a> of this Agreement;
“Project Capacity”	shall mean the Contracted Capacity of the Project at the point of injection on which the Power Purchase Agreement has been signed.
“Project Developer” or “Developer” or “Hybrid Power Developer (HPD)” or “RE Power Generator”	shall mean the Bidding Company or a Bidding Consortium participating in the bid and having been selected and allocated a project capacity by NVVN (through a competitive bidding process), including the SPV formed by the selected bidder/ consortium for the purpose of setting up of project and signing of PPA with Procurer;
"Prudent Utility Practices"	shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of power generation equipment and which practices, methods and standards shall be adjusted as necessary, to take account of: a) operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be incorporated in the Power Project; the requirements of Indian Law; and the physical conditions at the site of the Power Project
“RBI”	shall mean the Reserve Bank of India;
“Rebate”	shall have the same meaning as ascribed thereto in <a href="#">Article 10.3.5</a> of this Agreement;
"RLDC"	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;

“RPC”	shall mean the relevant Regional Power Committee established by the Government of India for a specific region in accordance with the Electricity Act, 2003 for facilitating integrated operation of the power system in that region;
"Rupees", "Rs.", “₹”	shall mean Indian rupees, the lawful currency of India;
“Scheduled Commissioning Date” or “SCD” of the Project	shall mean 15 months from Effective Date of PPA.
“SERC”	shall mean the Electricity Regulatory Commission of any State in India constituted under Section-82 of the Electricity Act, 2003 or its successors, and includes a Joint Commission constituted under Subsection (1) of Section 83 of the Electricity Act 2003;
“SLDC”	shall mean the center established under Sub-section (1) of Section 31 of the Electricity Act 2003, relevant for the State(s) where the Delivery Point is located;
“SLDC Charges”	shall mean the charges levied by the SLDC of the state wherein the Hybrid Power Project is located;
“Solar Photovoltaic Project” or “Solar PV Project”	shall mean the solar photovoltaic power project that uses sunlight for conversion into electricity and that is being set up by the HPD to provide Solar power to Procurer as per the terms and conditions of this Agreement;
“Solar Power”	shall mean power generated from the Solar Photovoltaic Power Project;
“State Transmission System” (STS)	shall mean the intra state transmission system as defined in Subsection 37 of Section 2 of the Electricity Act 2003
“State Transmission Utility” or “STU”	shall mean the Board or the Government company notified by the respective State Government under Sub-section (1) of Section 39 of the Act;
“Sub-pooling Substation”	shall mean the intermediate pooling point where power from the Solar and Wind Project components of the Hybrid Power Project is injected into and from where the hybrid power is evacuated through a single transmission line and injected into Delivery Point, in case of a co-located Wind-Solar Hybrid project;

"Tariff" or "Applicable Tariff"	Shall have the same meaning as provided for in <a href="#">Article 9</a> of this Agreement;
"Tariff Payment"	shall mean the payments to be made under Monthly Bills as referred to in <a href="#">Article 10</a> and the relevant Supplementary Bills;
"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with <a href="#">Article 13</a> of this Agreement;
"Term of Agreement"	shall have the meaning ascribed thereto in <a href="#">Article 2</a> of this Agreement;
"Unit/ Part Commissioning"	Subject to the compliance of conditions / procedure as detailed under Schedule-3 of this Agreement, Unit / Part Commissioning shall mean the Hybrid Power Capacity (AC MW) to be commissioned as per provisions of this Agreement and RfS document. The minimum capacity for acceptance of first part commissioning at one project site shall be at least 50 MW, without prejudice to the imposition of penalty, in terms of this PPA on the part which is not commissioned. The projects can further be commissioned in parts of at least 25 MW batch size, with last part could be the balance capacity;
Unit Commercial Operation Date (UCOD)"	shall mean the date of issuance of commissioning certificate for the respective part(s) of the Power Project subsequent to the demonstration of the compliance of commissioning as per this Agreement and witnessed by the Committee duly constituted and also start of injection and scheduling power from the Power Project to the Delivery Point and availability / installation of all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation;
"Week"	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;
"Wind Power"	Shall mean power generated from the Wind Power Projects;
"Wind Power Project"	shall mean the project that uses wind for conversion into electricity and that is being set up by the HPD to provide Wind Power to Procurer as per the terms and conditions of this Agreement;

## **1.2 Interpretation**

Save where the contrary is indicated, any reference in this Agreement to:

- 1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;
- 1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- 1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- 1.2.4 An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- 1.2.5 "Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.6 A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- 1.2.7 "Rupee", "Rupees", "Rs" or new rupee symbol "₹" shall denote Indian Rupees, the lawful currency of India;
- 1.2.8 The "Winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, Winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;
- 1.2.9 Words importing the singular shall include the plural and vice versa;
- 1.2.10 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented;
- 1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- 1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- 1.2.13 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give

effect to each part;

- 1.2.14 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement;
- 1.2.15 All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty-five (365) days;
- 1.2.16 The words “hereof” or “herein”, if and when used in this Agreement shall mean a reference to this Agreement;
- 1.2.17 The terms “including” or “including without limitation” shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;
- 1.2.18 This Agreement and other documents such as Request for Selection Documents, Guidelines including subsequent clarifications, amendments and further clarifications in regard to the tender shall be read in conjunction with each other and interpreted in harmonious manner. However, in case of any mismatch/contradiction between provisions of different documents, following shall be the order of precedence:
  - (a) Power Purchase Agreement
  - (b) RfS Documents

## **ARTICLE 2**

### **TERM OF AGREEMENT**

#### **2.1 *Effective Date***

- 2.1.1 This Agreement shall come into effect from (Enter the date of signing of PPA) and such date shall be referred to as the Effective Date.
- 2.1.2 The Parties agree that decisions pertaining to adoption of the Tariff and approval of the same, for procurement of contracted capacity, shall be binding on all Parties concerned, as contained in the Electricity Act, 2003 and any amendments thereof.

#### **2.2 *Term of Agreement***

- 2.2.1 Subject to [Article 2.3](#) and [2.4](#) of this Agreement, this Agreement shall be valid for a term from the Effective Date until the Expiry Date. This Agreement may be extended for a further period at least one hundred eighty (180) days prior to the Expiry Date, on mutually agreed terms and conditions.
- 2.2.2 The HPD is free to operate their plants beyond the Expiry Date if other conditions like land lease / Right to Use of Land (as applicable), permits, approvals and clearances etc. allow. In such case unless otherwise agreed by the Procurer, Procurer shall not be obligated to procure power beyond the Expiry Date.

#### **2.3 *Early Termination***

- 2.3.1 This Agreement shall terminate before the Expiry Date if either Procurer or HPD terminates the Agreement, pursuant to [Article 13](#) of this Agreement.

#### **2.4 *Survival***

- 2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under [Article 11](#) (Force Majeure), [Article 13](#) (Events of Default and Termination), [Article 14](#) (Liability and Indemnification), [Article 16](#) (Governing Law and Dispute Resolution), [Article 17](#) (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.

## **ARTICLE 3**

### **CONDITIONS SUBSEQUENT**

#### **3.1 Satisfaction of conditions subsequent by the HPD**

The HPD agrees and undertakes to duly perform and complete all of the following activities including Financial Closure at the HPD's own cost and risk by [Enter the date as on 9 Months after the Effective Date], unless such completion is affected by any Force Majeure event, or for the activities specifically waived in writing by Procurer:

The HPD shall make Project financing arrangements its Projects(s) and shall provide necessary certificates to Procurer in this regard;

The HPD shall submit to Procurer the relevant documents as stated above, complying with the Condition Subsequent, within nine (9) months from the Effective Date.

#### **3.2 Consequences of non-fulfilment of conditions subsequent and financial closure**

3.2.1 In case of a failure on the part of HPD to fulfill the condition subsequent and submit the documents as provided in Article 3.1, Procurer shall be entitled to encash the Performance Bank Guarantee/Payment on Order Instrument submitted by the HPD, terminate this Agreement and remove the Project from the list of the selected Projects by giving a notice to the HPD in writing of at least seven (7) days, unless the delay (subject to the conditions that HPD has made / is making all possible efforts) is solely on account of Force Majeure. Unless extended as per provisions of Article 3.2.2 (i) of this Agreement in writing, the termination of the Agreement shall take effect upon the expiry of the 7th day of the above Notice.

3.2.2 (i) An extension, without any impact on the Scheduled Commissioning Date, can however be considered, on the sole request of HPD, on payment of Rs. 1000/- per day per MW to Procurer. Such extension charges are required to be paid to Procurer in advance, for the period of extension required. In case of any delay in depositing this extension charge, HPD shall pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI-MCLR (1Year). In case such delay in making payment of the extension charges to Procurer is more than 7 days, the termination of the Agreement shall take effect upon the expiry of such 7th day. In case of the HPD meeting the requirements of conditions subsequent and financial closure before the last date of such proposed delay period, the excess amount deposited by the HPD shall be returned by procurer without interest. This extension will not have any impact on the Scheduled Commissioning Date. Any extension charges paid so by the



HPD, shall be returned to the HPD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, on pro-rata basis, based on the project capacity commissioned as on Scheduled Commissioned Date. However, in case the HPD fails to commission the Contract Capacity by Scheduled Commissioning Date, the extension charges deposited by the HPD shall not be refunded by Procurer.

- 3.2.3 For the avoidance of doubt, it is clarified that this Article shall survive the termination of this Agreement.
- 3.2.4 In case of inability of the HPD to fulfil the conditions specified in [Article 3.1](#) due to any Force Majeure event, the time period for fulfilment of the Conditions Subsequent and Financial Closure as mentioned in [Article 3.1](#), shall be extended for the period of such Force Majeure event.
- 3.2.5 Provided that due to the provisions of this [Article 3.2.4](#), any increase in the time period for completion of conditions subsequent and financial closure mentioned under [Article 3.2](#), shall also lead to an equal extension in the Scheduled Commissioning Date.

### **3.3 Performance Bank Guarantee / Payment on Order Instrument**

- 3.3.1 The Performance Bank Guarantee (PBG) / Payment on Order Instrument (POI) having validity from the date of submission of PBG / POI until 9 months after the SCD submitted for a value of Rs..... (INR 18.39 Lakh / MW) to be furnished under this Agreement shall be for guaranteeing the commencement of the supply of power up to the Contracted Capacity within the time specified in this Agreement as per format provided in Schedule 1/Schedule 2.
- 3.3.2 The failure on the part of the HPD to furnish and maintain the Performance Bank Guarantee / POI shall be a material breach of the term of this Agreement on the part of the HPD.
- 3.3.3 If the HPD fails to commence supply of power from the Scheduled Commissioning Date specified in this Agreement or any further extension thereof granted by Procurer, subject to conditions mentioned in Article 4.5, Procurer shall encash the Performance Bank Guarantee / POI equivalent to the amount calculated as per liquidated damage applicable under Article 4.6 as on the date of encashment without prejudice to the other rights of Procurer under this Agreement.

### **3.4 Return of Performance Bank Guarantee/ Payment on Order Instrument**

- 3.4.1 Subject to [Article 3.3](#), Procurer shall return / release the Performance Bank Guarantee/ Payment on Order Instrument immediately after the successful Commissioning of the Project after taking into account any liquidated damages / penalties due to delays in commissioning as per provisions stipulated in this Agreement.
- 3.4.2 The return / release of the Performance Bank Guarantee / Payment on Order Instrument shall be without prejudice to other rights of Procurer under this Agreement.

## ARTICLE 4

### CONSTRUCTION & DEVELOPMENT OF THE PROJECT

#### *4.1 HPD's Obligations*

4.1.1 The HPD undertakes to be responsible, at HPD's own cost and risk, for the following:

- a) The HPD shall be solely responsible and make arrangements for Land & associated infrastructure for development of the Project and for Connectivity with the ISTS/STS System for confirming the evacuation of power by the Scheduled Commissioning date and all clearances related thereto.
- b) HPD shall be required to submit documents as mentioned below prior to commissioning of the Project:
  - Lease Agreement to establish possession/right to use 100% (hundred per cent) of the required land in the name of the HPD for a period not less than the complete term of the PPA, on or before the Scheduled Commissioning Date (SCD). Wherever leasing of private land is involved, the lease should allow transfer of land lease rights to the lenders or Procurer, in case of default of the HPD." The HPD shall submit a sworn affidavit from the authorized signatory of the HPD listing the details of the land and certifying that total land required for the Project is under clear possession of the HPD;
  - No Objection Certificate (NoC)/Environmental Clearance (if applicable) for the Project.
  - Forest Clearance (if applicable) for the land for the Project.
  - Approval for Water from the concerned authority (if applicable) required for the Project.
  - A letter from State Transmission Utility (STU) / Central Transmission Utility (CTU) [or Solar Power Park Developer, in case of selected site for solar plant being a solar park] confirming technical feasibility of connectivity of the plant to STU / CTU substation. ~~If the Project site is located in the same State as the Procurer/End Procurer, State Govt. shall endeavor to provide necessary support to facilitate the connectivity of the plant to STU / CTU substation.~~
- c) Obtaining all Consents, Clearances and Permits as required and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement. Procurer shall have no obligation to recommend to any department / agency or the Govt. for the grant / permission for the RE power project. The HPD shall, on his own, obtain permissions / sanctions from Government authorities, if any required for establishing the project. Any steps that may be taken by Procurer in regard to grant of such consents and permits or any other approval to be taken by the HPD shall only be a voluntary endeavour with no intention of being bound by any legal or binding obligation.

- d) designing, constructing, erecting, commissioning, completing and testing the Power Project in accordance with the applicable Law, the Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices.
- e) the commencement of supply of power up to the Contracted Capacity to Procurer no later than the Scheduled Commissioning Date and continuance of the supply of power throughout the term of the Agreement;
- f) connecting the Power Project switchyard with the Interconnection Facilities at the Delivery Point; The HPD shall make adequate arrangements to connect the Power Project switchyard with the Interconnection Facilities at Interconnection / Metering / Delivery Point.
- g) owning the Power Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under [Article 15](#).
- h) **In case of Project being executed through SPVs:** The Selected Bidder executing the project, if being a single company, shall ensure that its shareholding in the SPV / Project Company executing the PPA, shall not fall below 51% at any time prior to 01 (one) year after the SCD, except with the prior approval of Procurer. In the event the selected Bidder is a consortium, then the combined shareholding of the consortium members in the SPV / Project Company executing the PPA, shall not fall below 51% at any time prior to 01 (one) year after SCD, except with the prior approval of Procurer. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

**In case of the selected Bidder itself executing the PPA,** it shall ensure that its promoters shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), till 01 (one) year after the SCD, except with the prior approval of Procurer. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

**In case of companies having multiple promoters** (but none of the shareholders having more than 50% of voting rights and paid-up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained for a period of 01 (one) year after SCD.

Any change in the shareholding after the expiry of 01 year after SCD can be undertaken under intimation to Procurer. Transfer of controlling shareholding of the company developing the project within the same group of companies will however be allowed after SCD with the permission of Procurer, subject to the condition that the management control remains within the same group of companies.

- i) fulfilling all obligations undertaken by the HPD under this Agreement.
- j) Obtaining Connectivity and executing connectivity agreement as per provision of GNA regulation issued by CERC, for evacuation of the Contracted Capacity and maintaining it throughout the term of the Agreement. It is further clarified that the Entities as indicated

in the Detailed Procedure issued subsequently under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022, and amendments if any, will be responsible for their respective obligation as notified in the Detailed Procedure irrespective of the provisions of the RfS and PPA.

- k) The HPD shall be responsible to for directly coordinating and dealing with the corresponding Load Dispatch Centers, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of RE power and due compliance with deviation and settlement mechanism and the applicable Grid code/State/Central Regulations.
- l) The HPD shall fulfil the technical requirements according to criteria mentioned under Annexure II–Technical requirement for Grid Connected RE Power Projects. Further, the type-certified wind turbine models listed in Revised List of Models and Manufacturers (RLMM) issued by MNRE as updated as on the date of commissioning of the Projects will be allowed for deployment under this Agreement. The modules used in the Project shall be sourced only from the models and manufacturers included in List-I under the **“Approved List of Models and Manufacturers”** as published by MNRE and valid as on the date of invoicing of such modules.
- m) The wind power projects will be developed as per Guidelines issued by the Government on Development of Onshore Wind Power Projects.
- n) Further, the Project being implemented under this Agreement shall fulfil the criteria as per Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, and subsequent amendments and clarifications thereof,
- o) As part of scheduling of power from the Project, the HPD will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of all the RLDCs/ NLDC concerned for the corridor of power flow, as per the Regulations in force, under intimation to Procurer, as per the procedure issued by POSOCO. The HPD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/less payment of invoices.
- p) The HPD shall submit fortnightly and monthly progress report (soft copies) along with catch up plans against slippages (if any) in order to achieve the Financial closure and commissioning of plant on time as per PPA schedule. The progress report shall be in a form acceptable to the Procurer and shall indicate: (a) Land acquisition status, (b) Design completion status, (c) Status of financial closure, (d) percentage of supply materials /equipment procured status and (e) percentage of civil & Erection work completion.
- q) The HPD shall ensure to comply with all the laws and regulations, as may be applicable during the project.

#### **4.2 Information regarding Interconnection Facilities**

- 4.2.1 The HPD shall be required to obtain all information from the STU/CTU/Concerned Authority with regard to the Interconnection Facilities as is reasonably necessary to enable it to design, install and operate all interconnection plant and apparatus on the HPD's side of the Delivery Point to enable delivery of electricity at the Delivery Point. The transmission of power up to the point of interconnection where the metering is done for energy accounting shall be the responsibility of the HPD at his own cost.
- 4.2.2 Penalties, fines and charges imposed by the CTU/ STU under any statute or regulations/Guidelines in relation to delay in commissioning of Project shall be entirely dealt by the HPD and such amount claim by such agency(ies) shall be payable by HPD.
- 4.2.3 The responsibility of getting connectivity with the transmission system up to the Interconnection Point, will lie with the HPD. The transmission of power up to the point of interconnection where the metering is done for energy accounting shall be the responsibility of the HPD at his own cost. The maintenance of Transmission system up to the designated point as per the applicable terms and conditions shall be the responsibility of the HPD. All costs and charges including but not limited to the wheeling charges and losses up to and including at the Interconnection Point associated with this arrangement will also be borne by the HPD.
- 4.2.4 In case of Pooling substation, losses in the transmission line shall be apportioned among the HPDs who share such a Pooling arrangement and duly signed by all HPDs, based on their monthly generation.
- 4.2.5 The arrangement of connectivity shall be made by the HPD through a dedicated transmission line. The entire cost of transmission including cost of construction of line, any other charges, losses etc. from the Project up to the Interconnection Point and any charges & losses from Interconnection point to Delivery point will be borne by the HPD. In case of non-availability of Grid and Transmission System during Term of this Agreement, for reasons not attributable to the HPD, provisions of [Article 4.10](#) shall be applicable.

It is to be noted that while the HPD is free to choose multiple points of injection for supply of power in the ISTS network, the quantum of connectivity to be sought by the HPD at each location shall not exceed the Contracted Capacity as per the PPA for the said Project. However, HPD shall also ensure that the quantum of power scheduled to the Procurer in any of the time blocks is not more than the contracted capacity.

For example, in case the Contracted Capacity of a Project is 100 MW under a single PPA, and the HPD chooses to seek connectivity and GNA at 2 separate injection points for "A MW" and "B MW" respectively, the quantum of connectivity sought at each location should not exceed 100 MW.

Transmission charges and losses on transmission of power, including waiver for RE power, shall be applicable as per extant regulations.

### 4.3 *Purchase and sale of Contracted Capacity*

Subject to the terms and conditions of this Agreement, the HPD undertakes to sell to Procurer and Procurer undertakes to pay Tariff for all the energy supplied at the Delivery Point corresponding to the Contracted Capacity.

### 4.4 *Right to Contracted Capacity & Energy*

4.4.1 The Bidder has declared the annual CUF of the Project(s) during the submission of the Bid as mentioned in Schedule-I of the PPA. The HPD will be allowed to revise the CUF of the Project once within first year after COD of the full project capacity. Procurer, in any Contract Year except for the Contract Year ending on 31st March immediately after COD of the Project, shall not be obliged to purchase any additional energy from the HPD beyond.....Million kWh (MU). For any Contract Year, the HPD shall maintain generation so as to achieve annual energy supply not less than \_\_\_\_MUs (Individual MUs i.e., Solar & wind energy components to be mentioned along with total MUs) corresponding to the minimum annual CUF of \_\_\_\_% (insert declared Minimum annual CUF) and not more than \_\_\_\_\_MUs (Individual MUs i.e., Solar & wind energy components to be mentioned along with total MUs) corresponding to the maximum annual CUF of \_\_\_\_% (insert Maximum annual CUF) and the Procurer shall be obligated to purchase the same during the entire Term of this Agreement. Subsequent to commissioning of the Project, if for any Contract Year, except for the Contract Year ending on 31<sup>st</sup> March immediately after COD of the Project, it is found that the HPD has not been able to supply minimum energy of.....Million kWh (MU) till the end of 10 years from the SCD and .....Million kWh (MU) for the rest of the Term of the Agreement, on account of reasons solely attributable to the HPD, the noncompliance by HPD shall make the HPD liable to pay the compensation to Procurer. The lower limit will, however, be relaxable by Procurer to the extent of grid non-availability for evacuation which is beyond the control of the HPD (as certified by the SLDC/RLDC). This compensation shall be applied to the amount of shortfall in generation during the Contract Year. Such compensation shall ensure that the Procurer is/are offset for all potential costs associated with low generation and supply of power under the PPA. However, the minimum compensation payable to Procurer by the HPD shall be ~~25%~~ (twenty five percent) of the cost of this shortfall in energy terms, calculated at one and a half times (1.5 times) the PPA tariff. This compensation shall not be applicable in events of Force Majeure identified under PPA with Procurer affecting supply of RE power by HPD.

4.4.2 In case the availability is more than the maximum CUF specified, the HPD will be free to sell it to any other entity provided first right of refusal will vest with the Procurer. In case the Procurer purchases the excess generation, the same may be done at the PPA tariff.

4.4.3 Further, any addition to the installed capacity (including but not limited to solar panels and/or



wind turbines) subsequent to commissioning of the full capacity/part capacity of the Project (as applicable), shall not be eligible for any future claims made by the HPD, seeking compensation on account of any changes in the applicable provisions covered under Change in Law as defined in this Agreement.

The HPD will be free to re-power their plants during the PPA duration. However, after repowering, the minimum capacity of both the resources shall be maintained.

The HPD shall be required to inform the Procurer about the proposed excess quantum of energy likely to be generated from the Project within any Contract Year, at least 30 days prior to the proposed date of commencement of excess generation. Procurer shall be required to intimate its approval/refusal to the HPD, for buying such excess generation not later than 15 days of receiving the above offer from the HPD. In the event the offer of the HPD is not accepted by the Procurer within the said period of 15 days, such right shall cease to exist and the HPD shall, at its sole discretion, may sell such excess power to any third party.

HPD may also sell the power which was offered on a day ahead basis to the procurer (within maximum CUF) but not scheduled by the Procurer, to any third party or power exchange without requiring NOC from the Procurer.

However, in case at any point of time, the peak of capacity reached is higher than the contracted capacity and causes disturbance in the system at the point where power is injected, the HPD will have to forego the excess generation and reduce the output to the rated capacity and shall also have to pay the penalty/charges (if applicable) as per applicable regulations / requirements / guidelines of CERC / SERC /SLDC or any other competent agency.

Any energy produced and flowing into the grid before Scheduled Commissioning Date shall not be at the cost of the Procurer and HPD will be free to make short-term sale to any organization or individual. Procurer may agree to buy this power as a trader if they find it viable outside this agreement.

#### **4.5 Extensions of Time**

4.5.1 In the event that the HPD is prevented from performing its obligations under [Article 4.1](#) by the Scheduled Commissioning Date due to:

- a) any Procurer Event of Default; or
- b) Force Majeure Events affecting Procurer, or
- c) Force Majeure Events affecting the HPD, or
- d) Delay in adoption of tariff by appropriate commission beyond 120 days

the Scheduled Commissioning Date and the Expiry Date shall be deferred for a reasonable period but not less than 'day for day' basis, to permit the HPD or Procurer through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the HPD or Procurer, or till such time such Event of Default is rectified by Procurer.

4.5.2 Subsequent to grant of connectivity, in case there is a delay in case of

operationalization of GNA by the CTU / STU and /or there is a delay in readiness of the ISTS/STS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS/STS network until SCD of the Project, and it is established that:

- (i) The HPD has complied with the complete application formalities as per RfS,
- (ii) The HPD has adhered to the applicable Procedure in this regard as notified by the CERC/SERC/CTU/STU, and
- (iii) The delay in operationalization of GNA and/or delay in readiness of the ISTS/STS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS/STS network, is a factor attributable to the CTU/STU/transmission licensee and is beyond the control of the HPD;

The above shall be treated as delays beyond the control of the HPD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or grant/operationalization of GNA. Decision on requisite extension on account of the above factor shall be taken by Procurer.

Further, in case of delay in Project commissioning on account of reasons solely attributable to the HPD, resulting in any liquidated damages/penalty levied on the Procurer under the GNA Regulations, such damages/penalty shall be passed on to the HPD.

The Entities (HPD and Procurer) as indicated in the Detailed Procedure issued under the GNA Regulations, will be responsible for their respective obligation as notified in the Detailed Procedure irrespective of the provisions of the RfS, PPA, PSA.

- 4.5.3 In case of extension due to reasons specified in [Article 4.5.1\(b\) and \(c\)](#), and if such Force Majeure Event continues even after a maximum period of 180 days from the date of the Force Majeure Notice, any of the Parties may choose to terminate the Agreement as per the provisions of [Article 11.3](#). In case neither party terminates the Agreement under this clause, the Agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force Majeure event unless the parties mutually agree to extend the Agreement for the further period.
- 4.5.4 If the Parties have not agreed within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on the time period by which the Scheduled Commissioning Date or the Expiry Date should be deferred, any Party may raise the Dispute to be resolved in accordance with [Article 16](#).
- 4.5.5 As a result of such extension on account of [Article 4.5.1](#) or [Article 4.5.2](#), the newly determined Scheduled Commissioning Date and newly determined Expiry Date shall be deemed to be the Scheduled Commissioning Date and the Expiry Date for the



purposes of this Agreement.

4.5.6 Not used.

4.5.7 Delay in commissioning of the project beyond the scheduled commissioning date for reasons other than those specified in [Article 4.5.1 & Article 4.5.2](#) shall be an event of default on part of the HPD and shall be subject to the consequences specified in the [Article 4.6](#).

#### **4.6 Liquidated Damages not amounting to penalty for delay in Commissioning**

4.6.1 The Project shall be fully commissioned within the Scheduled Commissioning Date as defined in this Agreement. If the HPD is unable to commission the Project by the Scheduled Commissioning Date for the reasons other than those specified in [Article 4.5.1 and 4.5.2](#), the HPD shall pay to Procurer, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per the following:

(a) Delay beyond the Scheduled Commissioning Date upto (& including) the date as on 6 months after the Scheduled Commissioning Date, as part of the liquidated damages, the total PBG/POI amount for the Project shall be encashed on per-day basis and proportionate to the balance capacity not commissioned. For example, in case of a Project of 240 MW capacity, if commissioning of 100 MW capacity is delayed by 18 days beyond the SCD, then the liquidated damages shall be:  $\text{PBG/POI amount} \times (100/240) \times (18/180)$ . For the purpose of calculation of liquidated damages, 'month' shall be considered consisting of 30 days.

(b) For avoidance of doubt it is clarified that provisions of [Article 4.6.1](#) will be applicable even in cases where no capacity (**i.e. 0 MW**) is commissioned.

4.6.2 The maximum time period allowed for commissioning of the full Project Capacity with encashment of Performance Bank Guarantee/ Payment on Order Instrument shall be limited to 6 months after the SCD of the Project. In case, the Commissioning of the Project is delayed beyond 6 months after the SCD, it shall be considered as an HPD Event of Default and provisions of [Article 13](#) shall apply and the Contracted Capacity shall stand reduced / amended to the Project Capacity Commissioned within 6 months after the SCD and the PPA for the balance Capacity will stand terminated and shall be reduced from the project capacity.

4.6.3 The HPD further acknowledges that the amount of the liquidated damages fixed is genuine and reasonable pre-estimate of the damages that may be suffered by the Procurer as specified under this Agreement.

#### **4.7 Acceptance/Performance Test**

4.7.1 Prior to synchronization of the Power Project, the HPD shall be required to get the Project certified for the requisite acceptance/performance test as may be laid down by Central Electricity Authority or an agency identified by the central government to carry out testing and certification for the Hybrid power projects.

#### **4.8 *Third Party Verification***

4.8.1 The HPD shall be further required to provide entry to the site of the Power Project free of all encumbrances at all times during the Term of the Agreement to Procurer and a third Party nominated by any Indian Governmental Instrumentality for inspection and verification of the works being carried out by the HPD at the site of the Power Project. The HPD shall provide full support to Procurer and/or the third party in this regard.

4.8.2 The third party may verify the construction works/operation of the Power Project being carried out by the HPD and if it is found that the construction works/operation of the Power Project is not as per the Prudent Utility Practices, it may seek clarifications from HPD or require the works to be stopped or to comply with the instructions of such third party.

#### **4.9 *Breach of Obligations***

The Parties herein agree that during the subsistence of this Agreement, subject to Procurer being in compliance of its obligations & undertakings under this Agreement, the HPD would have no right to negotiate or enter into any dialogue with any third party for the sale of Contracted Capacity of power which is the subject matter of this Agreement. It is the specific understanding between the Parties that such bar will apply throughout the entire term of this Agreement.

#### **4.10 *Generation compensation for Off-take constraints***

##### **4.10.1 Offtake constraints due to non-availability of Transmission Infrastructure**

After the scheduled commissioning date, if the plant is ready but the necessary power evacuation/ transmission infrastructure is not ready, for reasons not attributable to the HPD, then SCD for such projects may be revised as the date as on 30<sup>th</sup> day subsequent to the readiness of the Delivery Point and power evacuation infrastructure. Decision on requisite extension on account of the above factor shall be taken by Procurer on case-to-case basis after examining the issue.

Or

The HPD may seek compensation as per extant Central Electricity Regulatory Commission (CERC) Regulations.

However, it is clarified that if the Project is ready for commissioning prior to the

Scheduled Commissioning Date, but the offtake is constrained because of inadequate/incomplete power evacuation infrastructure, no compensation shall be permissible.

#### 4.10.2 Offtake constraints due to temporary Grid Unavailability:

During the operation of the plant, there can be some periods where the plant can generate power but due to temporary transmission unavailability the power is not evacuated, for reasons not attributable to the HPD. In such cases, the Generation compensation shall be addressed by the procurer in following manner:

<b>Duration of Grid unavailability</b>	<b>Provision for Generation Compensation</b>
<b>Grid unavailability in a contract year as beyond 50 hours in a contract year as defined in the agreement.</b>	<p><b>Generation Compensation = ((Tariff x RE power (MW) offered but not scheduled by Procurer)) x 1000 x No. of hours of grid unavailability.</b></p> <p><b>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.</b></p>

#### 4.10.3 Payment in case of reduced offtake

In case the plant is available to supply power but the off take of power is not done by the procurer, including non-dispatch of power due to non-compliance with “Electricity (Late payment surcharge and Related matters) Rules, 2022 notified by the Ministry of Power vide Gazette Notification dated 3<sup>rd</sup> June 2022” and any clarifications or amendment thereto, considering the principle of ‘Must run’ status of RE power, the procurer shall pay to the HPD, corresponding to reduced off take, in terms of the following manner:

<b>Duration of Reduced offtake</b>	<b>Provision for Generation Compensation</b>
<b>Reduced off-take beyond 50 hours in a contract year as defined in the agreement.</b>	<p><b>Generation Compensation = ((Tariff x RE power (MW) offered but not scheduled by Procurer)) x 1000 x No. of hours of reduced offtake.</b></p> <p><b>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.</b></p>

- (a) The Generation Compensation is to be paid as part of the energy bill for the successive month after receipt of Regional Energy Accounts (REA)/SEA/JMR. No compensation shall be payable, however, if the backdown/ curtailment is on account of considerations of grid security/ safety. Such a backdown will be recorded and reported to RLDC/ NLDC. RLDC/ NLDC will examine the issue of grid safety/ security and give a finding that the issue of grid safety existed.

4.10.4 For claiming compensation, the HPD must sell their power in the power exchange as a price taker. Thus, the compensation would be limited to the difference of the actual generation up to declared capacity subject to a maximum of up to the contracted capacity and the quantum of power scheduled by the procurer.

## **ARTICLE 5**

### **SYNCHRONISATION, COMMISSIONING & COMMERCIAL OPERATION**

#### ***5.1 Synchronization, Commissioning and Commercial Operation***

- 5.1.1 The HPD shall give the concerned RLDC/SLDC and Procurer at least sixty (60) days' advanced preliminary written notice and at least thirty (30) days' advanced final written notice, of the date on which it intends to synchronize the Power Project to the Grid System.
- 5.1.2 Subject to [Article 5.1.1](#), the Power Project may be synchronized by the HPD to the Grid System when it meets all the connection conditions prescribed in applicable Grid Code then in effect and otherwise meets all other Indian legal requirements for synchronization to the Grid System.
- 5.1.3 The synchronization equipment and all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation shall be installed by the HPD at its generation facility of the Power Project at its own cost. The HPD shall synchronize its system with the Grid System only after the approval of synchronization scheme is granted by the head of the concerned substation/Grid System and checking/verification is made by the concerned authorities of the Grid System.
- 5.1.4 The HPD shall immediately after each synchronization/tripping of generator, inform the sub-station of the Grid System to which the Power Project is electrically connected in accordance with applicable Grid Code under intimation to Procurer. In addition, the HPD will inject in-firm power to grid time to time to carry out operational/ functional test prior to commercial operation. For avoidance of doubt, it is clarified that Synchronization / Connectivity of the Project with the grid shall not to be considered as Commissioning of the Project.
- 5.1.5 The HPD shall commission the Project as detailed in "[Schedule 3: Commissioning Procedure](#)" within fifteen (15) Months of the Effective Date of PPA. Declaration of COD / UCOD shall only be done subject to the demonstration of the compliances as per [Schedule-3](#).
- 5.1.6 There can be part Commissioning of the Project. Part commissioning of the project shall mean that all equipment corresponding to the part capacity have been installed and commissioned and corresponding energy has flown into the grid. Part commissioning cannot be construed by just installing one source of generation, the HPD shall install both solar and wind capacities in defined ratio on pro-rata basis.
- 5.1.7 The Parties agree that for the purpose of commencement of the supply of electricity by HPD to Procurer, liquidated damages for delay etc., the Scheduled

Commissioning Date or extended Scheduled Commissioning Date as defined in this Agreement shall be the relevant date.

5.1.8 Early Commissioning:

The HPD shall be permitted for full commissioning as well as part commissioning of the Project even prior to the Scheduled Commissioning Date, subject to availability of transmission connectivity and GNA. Early commissioning of the Project will be allowed solely at the risk and cost of the HPD, and Procurer may purchase the energy from such early commissioned Project at the PPA tariff, only in the case the Procurer agrees to purchase power from the Project at an earlier date, and at the PPA tariff.

Such intimation for early commissioning shall be provided to Procurer at least 60 days before the proposed early commissioning date. In case there is no response provided by Procurer within 30 days from the receipt of such intimation, such early commissioned capacity shall be deemed to have been rejected by Procurer. In case Procurer does not agree to purchase such energy, early part/full commissioning of the Project shall still be allowed and the HPD will be free to sell such energy to a third party; subject to grant of connectivity and GNA, until SCD or the date of commencement of procurement of power from the Project as notified by Procurer, whichever is earlier. In such cases, a Provisional Commissioning Certificate will be issued to HPD for period up to SCD or date of commencement of Power Procurement (whichever is earlier), along with a NOC for sale of Power to 3rd Party for such period. UCOD/COD of the Project under the PPA will be the date on which the commissioning certificate is issued upon successful commissioning of the part/full capacity of the Project.

5.1.9 CoD declaration shall be as the extant Regulation or IEGC.

5.1.10 In case one of the Project components (wind or solar PV) is ready for injection of power into the grid, but the remaining component is unable to get commissioned, so in this case to avoid the stranding of RE power, HPD at its sole discretion, may be allowed to commission the plant at its own risk without any financial implications/obligations on Procurer. However, following should be noted under this scenario:

- i. First right of refusal for such power shall vest with Procurer, and if agreed by the Procurer, power procurement from individual component commissioning (Solar or Wind), such component will be undertaken 50% of the PPA tariff.
- ii. The above scenario does not qualify under the provisions of Part/Early Commissioning under the RfS and PPA. This is a special case wherein in case a project component is ready, the generation from such component is not wasted.

iii. The terms “COD” and “commissioning” as per the RfS, PPA and PSA will not be applicable for such component. Commissioning/injection of power from such component will be allowed only if the same is allowed as per the applicable regulations.

iv. The above scenario will be applicable until the HPD is ready to commission the Project as per the provisions of “Early and/or Part Commissioning” of the Project.

## **ARTICLE 6**

### **DISPATCH AND SCHEDULING**

#### ***6.1 Dispatch and Scheduling***

- 6.1.1 The HPD shall be entirely responsible and shall be required to declare the Availability and Declared Capacity for the Project and arrange for dispatch of Contracted Capacity in a composite manner under this Agreement as per the applicable regulations / requirements / guidelines of CERC / SERC /SLDC / RLDC or any other competent agency and same being recognized by the SLDC or any other competent authority / agency as per applicable regulation/ law / direction and maintain compliance to the applicable Codes/Grid Code requirements and directions, if any, as specified by concerned SLDC/RLDC from time to time. Any deviation from the Schedule will attract the provisions of applicable regulation / guidelines / directions and any financial implication on account of this shall be on the account of the HPD.
- 6.1.2 The HPD shall be responsible for directly coordinating and dealing with Procurer, State Load Dispatch Centre's, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of RE power and due compliance with deviation and settlement mechanism and the applicable Grid code Regulations, acknowledging that the HPD and procurer are the Grid connected entities.
- 6.1.3 The HPD shall be responsible for any deviation from scheduling and for any resultant liabilities on account of charges for deviation as per applicable prevailing regulations. UI charges on this account shall be directly paid by the HPD.
- 6.1.4 Auxiliary power consumption will be treated as per the concerned Central/State regulations.

#### **6.2 Supply Obligation of the HPD**

**In case the HPD fails to offer the contracted power as per this Agreement to the Procurer and sells the contracted power without its consent to any other party, the HPD, on a complaint to this effect by the Procurer to the Load dispatch centre concerned, shall be debarred from participating in Power Exchanges and on the Discovery of Efficient Electricity Pricing portal and scheduling of any new short-term contracts from the Project for a period of three months from the date on which the default has been taken cognizance by the concerned load dispatch centre. The period of debarment shall increase to six months for second default and shall be one year for each successive default. Such debarment of the HPD shall be without prejudice to the rights of the Procurer for seeking compensation for the default by the HPD under this Agreement.****ARTICLE 7**



## **METERING**

### ***7.1 Meters***

- 7.1.1 For installation of Meters, Meter testing, Meter calibration and Meter reading and all matters incidental thereto, the HPD shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, the Grid Code, as amended and revised from time to time.
- 7.1.2 The HPD shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal and repair of meters at HPD's side of Delivery Point.
- 7.1.3 In addition to ensuring compliance of the applicable codes, the HPD shall install Main & Check meters at the Delivery Point, along with Stand-by meter(s) as per the applicable Central/State regulations.
- 7.1.4 In case of pooling of multiple Projects, power from multiple Projects can be pooled at a Pooling Substation prior to the Delivery point and the combined power can be fed at Delivery point through a common transmission line from the Pooling Substation. In such cases, ABT compliant sub-meters as per relevant regulation/approval are also to be set up at pooling substation for individual projects in addition to the meters at Delivery Point as described in clause 7.1.3.

### ***7.2 Reporting of Metered Data and Parameters***

- 7.2.1 The grid connected RE Power Projects will install necessary equipment for regular monitoring of solar irradiance (including GHI, DHI, and solar radiation in the module plane), ambient air temperature, wind speed and other weather parameters and simultaneously for monitoring of the electric power (both DC and AC) generated from the Project.
- 7.2.2 Online arrangement would have to be made by the HPD for submission of above data regularly for the entire period of this Power Purchase Agreement to the SLDC, Procurer and the concerned Ministry or concerned agency as per applicable regulation / directions.
- 7.2.3 Reports on above parameters on monthly basis, and/or as required by regulation / Guidelines, shall be submitted by the HPD to MNRE/ Procurer/National Institute of Solar Energy through Procurer for entire Term of the PPA.
- 7.2.4 In addition to the abovementioned data, the HPD shall also be required to submit information, as required by the Procurer, for regular monitoring of status of the Project.

## **ARTICLE 8**

### **INSURANCES**

#### ***8.1 Insurance***

The HPD shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of PPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering risks against any loss or damage, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, Implementation & Support Agreement and under the applicable laws.

#### ***8.2 Application of Insurance Proceeds***

8.2.1 In case of the Project not being implemented through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

In case of the Project being financed through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be applied as per such Financing Agreements.

8.2.2 If a Force Majeure Event renders the Power Project no longer economically and technically viable and the insurers under the Insurances make payment on a “total loss” or equivalent basis, Procurer shall have claim on such proceeds of such Insurance limited to outstanding dues of Procurer.

#### ***8.3 Effect on liability of Procurer***

Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the HPD can claim compensation, under any Insurance shall not be charged to or payable to Procurer. It is for the HPD to ensure that appropriate insurance coverage is taken for payment by the insurer for the entire loss and there is no underinsurance or short adjustment etc.

## **ARTICLE 9**

### **APPLICABLE TARIFF**

- 9.1 The HPD shall be entitled to receive the Tariff of Rs..... / kWh [Insert the Tariff discovered through the bidding process conducted by NVVN], fixed for the entire term of this Agreement, with effect from the SCD, for the power sold by the HPD to the Procurer for the scheduled energy as reflected in the Energy Accounts.
- 9.2 Pursuant to [Article 5.1.8](#), in case of early part-commissioning, till SCD, subject to the consent for such purchase by the Procurer, Procurer may purchase the generation at the PPA Tariff.. Such intimation for early commissioning shall be provided to the Procurer at least 60 days prior to the proposed early commissioning date. In case there is no response provided by the Procurer within 30 days from the receipt of such intimation, such early commissioned capacity shall be deemed to have been refused by the Procurer.
- 9.3 Any excess generation over and above energy specified in [Article 4.4.2](#), may be purchased by Procurer at a tariff of ..... (Insert value equal to the tariff as per [Article 9.1](#))subject to the condition envisaged in the article 4.4.3 of this agreement. .

## **ARTICLE 10**

### **BILLING AND PAYMENT**

#### ***10.1 General***

- 10.1.1 From the commencement of supply of power, Procurer shall pay to the HPD the monthly Tariff Payments subject to the adjustments as per provisions of this Agreement [and completion of scope of work to the satisfaction of procurer](#) including [Article 6](#), in accordance with [Article 9](#). All Tariff Payments by Procurer shall be in Indian [National](#) Rupees.
- 10.1.2 For the purpose of payment of the bills raised by the HPD, in case Energy Account is published on cumulative basis, payment to the HPD for the energy delivered shall be apportioned based on JMR taken for the HPD's Project at the Pooling substation/metering Point.
- 10.1.3 The HPD shall be required to make arrangements and payments for import of energy (if any) as per applicable regulations.
- 10.1.4 The Parties acknowledge and accept that the Electricity (Late Payment Surcharge and

related matters) Rules, 2022 [hereinafter referred to as 'Rules'] notified by the Central Government in exercise of the power conferred by Sub-section (1) of Section 176 of the Electricity Act, 2003 shall apply and govern the terms and conditions of this Agreement in regard to matters contained in the said Rules including but not limited to the Late Payment Surcharge, adjustment towards the Late Payment Surcharge, Payment Security mechanism-its operations and consequences, actions of Defaulting Entities, supply obligation of HPD, power not requisitioned by the Procurer, the order of payment and adjustment towards late payment surcharge and indemnification. The Rules referred to hereinabove being statutory shall, to the extent applicable, supersede any provisions in this PPA which are inconsistent or contrary to the provisions of the Rules.

### ***10.2 Delivery and Content of Monthly Bills/Supplementary Bills***

10.2.1 The HPD shall issue to Procurer hard/[soft](#) copy of a signed Monthly Bill/Supplementary Bill for the immediately preceding Month/relevant period based on the issuance of Energy Accounts along with all relevant documents (payments made by HPD for drawl of power, payment of reactive energy charges, Metering charges or any other charges as per guidelines of SERC/CERC, if applicable).

Each Monthly Bill shall include all charges as per this Agreement for the energy supplied for the relevant Month based on Energy Accounts issued by RPC or any other competent authority which shall be binding on both the Parties. The Monthly Bill amount shall be the product of the energy as per Energy Accounts and the Applicable Tariff. Energy drawn from the grid will be regulated as per the applicable Central/State regulations.

10.2.2 As per applicable regulation(s) of the Appropriate Commission(s)/respective SERC(s), all charges pertaining to obtaining open access/ General Network Access and scheduling of power, if any, up to the delivery point shall be borne by the HPD.

### ***10.3 Payment of Monthly Bills***

10.3.1 Subject to the provisions of [Article 10.3.4](#), Procurer shall pay the amount payable under the Monthly Bill/Supplementary Bill by the Due Date to such account of the HPD, as shall have been previously notified by the HPD as below.

10.3.2 All payments required to be made under this Agreement shall also include any deduction or set off for:

- i) deductions required by the Law; and
- ii) amount claimed by Procurer, if any, from the HPD, will be adjusted from the monthly energy payment. In case of any excess payment adjustment, [surcharge of](#)

1.25% ~~per month surcharge~~ will be applicable, adjusted on day-to-day basis.

The HPD shall open a bank account (the "HPD's Designated Account") for all Tariff Payments (including Supplementary Bills) to be made by Procurer to the HPD, and notify Procurer of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. Procurer shall also designate a bank account at New Delhi ("Procurer Designated Account") for payments to be made by the HPD to Procurer, if any, and notify the HPD of the details of such account ninety (90) Days before the Scheduled Commissioning Date. Procurer and the HPD shall instruct their respective bankers to make all payments under this Agreement to the HPD's Designated Account or Procurer's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day.

### 10.3.3 **Late Payment Surcharge (LPSC)**

LPSC shall be applicable as per the Late Payment Surcharge Rules 2022 and amendments thereof, as notified by the Central Government-provided that in case such rules notified by central government are not enforced, the Regulations notified by CERC shall be applicable'

10.3.4 Subject to the [Article 9](#) of this Agreement, in the event of early Commissioning of the Project and subject to acceptance by Procurer, the payment for the power fed to the grid may be accounted from the date of UCOD/COD (as applicable), and HPD would be allowed to raise Bills against such power as per [Article 10.2.1](#), subject to the conditions as stipulated in [Article 9](#).

### 10.3.5 **Rebate**

For payment of any Bill on or before Due Date, the following Rebate shall be paid by the HPD to Procurer in the following manner.

- a) A Rebate of 1.5% shall be payable to the Procurer for the payments made within a period of 10 (ten) days of the presentation of hard copy of Bill.
- b) Any payments made after ten (10) days of the date of presentation of Bill through hard copy up to the Due Date shall be allowed a rebate of 1 %.
- c) For the above purpose, the date of presentation of Bill shall be the nextBusiness Day of delivery of the physical copy of the Bill at Procurer.
- d) No Rebate shall be payable on the Bills raised on account of Change in Law relating to taxes, duties, cess etc. and on Supplementary Bill.

For the above purpose date of presentation of bill shall be the same day of delivery in hard copy. However, for consideration of rebate, next business day shall be considered.

#### **10.4 Payment Security Mechanism**

##### **Letter of Credit (LC):**

- 10.4.1 Procurer shall provide to the HPD, in respect of payment of its Monthly Bills and/or Supplementary Bills, a monthly unconditional, revolving and irrevocable letter of credit (“Letter of Credit”), opened and maintained which may be drawn upon by the HPD in accordance with this Article.
- 10.4.2 Before the start of supply, Procurer shall, through a scheduled bank open a Letter of Credit in favour of the HPD, to be made operative from a date prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be renewed annually, for an amount equal to:
- i) for the first Contract Year, equal to 110% of the estimated average monthly billing;
  - ii) for each subsequent Contract Year, equal to 110% of the average of the monthly billing of the previous Contract Year.
- 10.4.3 Provided that the HPD shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill and/or Supplementary Bill, and shall not make more than one drawl in a Month.
- 10.4.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in [Article 10.4.2](#) due to any reason whatsoever, Procurer shall restore such shortfall before next drawl.
- 10.4.5 Procurer shall cause the scheduled bank issuing the Letter of Credit to intimate the HPD, in writing regarding establishing of such irrevocable Letter of Credit.
- 10.4.6 Procurer shall ensure that the Letter of Credit shall be renewed not later than its expiry.
- 10.4.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by Procurer.
- 10.4.8 If Procurer fails to pay undisputed Monthly Bill or Supplementary Bill or a part thereof within and including the Due Date, then, subject to [Article 10.4.6](#) & [10.5.2](#), the HPD may draw upon the Letter of Credit, and accordingly the bank shall pay, an amount equal to such Monthly Bill or Supplementary Bill or part thereof, in accordance with [Article 10.4.3](#) above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

- i) a copy of the Monthly Bill or Supplementary Bill (only for energy related bills) which has remained unpaid to HPD and;

a certificate from the HPD to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

## **10.5 Disputed Bill**

10.5.1 If the Procurer does not dispute a Monthly Bill or a Supplementary Bill raised by the HPD within thirty (30) days of receiving such Bill shall be taken as conclusive.

10.5.2 If the Procurer disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay 50% of the invoice amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

- i) the details of the disputed amount;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its claim.

10.5.3 If the HPD agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, the HPD shall revise such Bill and present along with the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.

10.5.4 If the HPD does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the Procurer providing:

- i) reasons for its disagreement;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its counter-claim.

10.5.5 Upon receipt of the Bill Disagreement Notice by the Procurer under Article 10.5.4, authorized representative(s) or a director of the board of directors/ member of board of the Procurer and HPD shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

- 10.5.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 10.5.4, the matter shall be referred to Dispute resolution in accordance with Article 16.
- 10.5.7 For the avoidance of doubt, it is clarified the despite a Dispute regarding an invoice, Procurer shall, without prejudice to its right to Dispute, be under an obligation to make payment of 50% of the invoice amount in the Monthly Bill.

#### ***10.6 Quarterly and Annual Reconciliation***

- 10.6.1 The Parties acknowledge that all payments made against Monthly Bills and Supplementary Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year within 30 days to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.
- 10.6.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the HPD and Procurer shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the HPD shall make appropriate adjustments in the next Monthly Bill. Late Payment Surcharge/ interest shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of [Article 16](#).

#### ***10.7 Payment of Supplementary Bill***

- 10.7.1 HPD may raise a ("Supplementary Bill") for payment on account of:
- i) Adjustments required by the Energy Accounts (if applicable); or
  - ii) Change in Law as provided in [Article 12](#), or
  - iii) Payment under Article 10.2 And such Supplementary Bill shall be paid by the other Party.
- 10.7.2 Procurer shall remit all amounts due under a Supplementary Bill raised by the HPD to the HPD's Designated Account by the Due Date, except open access charges, RLDC/SLDC or scheduling charges and transmission charges (if applicable). For Supplementary Bill on account of adjustment required by energy account and payments under [Article 10.7](#), Rebate as applicable to Monthly Bills pursuant to [Article 10.3.5](#) shall equally apply.



## **ARTICLE 11**

### **FORCE MAJEURE**

#### ***11.1 Definition of Force Majeure***

A 'Force Majeure' (FM) would mean one or more of the following acts, events or circumstances or a combination of acts, events or circumstances or the consequence(s) thereof, that wholly or partly prevents or unavoidably delays the performance by the Party **(the Affected Party)** of its obligations under the relevant Power Purchase Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices.

An Affected Party means the Procurer or the HPD whose performance has been affected by an event of Force Majeure.

#### ***11.2 Categorization of Force Majeure Events:***

##### **11.2.1 Natural Force Majeure Event**

- a) Act of God, including, but not limited to lightning, drought, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon or tornado if it is declared / notified by the competent state / central authority / agency (as applicable), or verified to the satisfaction of Procurer;
- b) radioactive contamination or ionizing radiation originating from a source in India or resulting from another Force Majeure Event mentioned above excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Power Project by the Affected Party or those employed or engaged by the Affected Party;
- c) the discovery of geological conditions, toxic contamination or archaeological remains on the Project land that could not reasonably have been expected to be discovered through an inspection of the Project land; or
- d) any event or circumstances of a nature analogous to any of the of the events as specified under Article 11.2.1 (a), 11.2.1 (b) and 11.2.1 (c).

##### **11.2.2 Non-Natural Force Majeure Event**

- a) any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action;
- b) nation/state-wide strike, lockout, boycotts or other industrial disputes which are not directly and solely attributable to the actions of the Affected Party, but does not include strike or labour unrest limited to the Affected Party or its contractors;
- c) nationalization or any compulsory acquisition by any Indian Governmental Instrumentality/ State Government in national interest or expropriation of any material Project assets or rights of the Generator, as a result of which the Generator or its shareholders are deprived (wholly or partly) of their rights or entitlements under the Power Purchase Agreement. Provided that such action does not constitute remedies or sanctions lawfully exercised by the Procurer or any other Government Authority as a result of any breach of any of the Applicable Laws or the Applicable Permits by the Generator or the Generator related parties;
- d) action of a Government Authority having Material Adverse Effect including but not limited to change in law, only if consequences thereof cannot be dealt with under and in accordance with the provisions of Article 12 of this agreement ; any unlawful or unauthorized or without jurisdiction revocation of, or delay in, or refusal, or failure to renew or grant without valid cause, any Permits of the Generator or any of the clearance, license, authorization to be obtained by the Contractors to perform their respective obligations under the relevant PPA and/or the Project Documents; provided that such delay, modification, denial, refusal or revocation did not result from the Generator's or any Contractors inability or failure to comply with any condition relating to grant, maintenance or renewal of such Permits or clearance, license, authorization, as the case may be.

### 11.2.3 Force Majeure Exclusions

Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

- a) Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Power Project;
- b) Delay in the performance of any contractor, sub-contractor or their agents;
- c) Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;
- d) Strikes at the facilities of the Affected Party;
- e) Insufficiency of finances or funds or the agreement becoming onerous to perform; and
- f) Non-performance caused by, or connected with, the Affected Party's:

- i. Negligent or intentional acts, errors or omissions;
- ii. Failure to comply with an Indian Law; or
- iii. Breach of, or default under this Agreement.

#### 11.2.4 Notification of Force Majeure Event

- a) The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than fifteen (15) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. The other party shall respond on the claim of the affected party within fifteen (15) days of the receipt of the intimation. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.
- b) Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under the PPA. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than weekly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.
- c) The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under the PPA, as soon as practicable after becoming aware of each of these cessations.

#### 11.2.5 Performance Excused

- a) The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under the PPA as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, provided that the period shall not exceed 180 (one hundred and eighty) Days from the date of issuance of the FM Notice. The Parties may mutually agree to extend the period for which performance is excused due to a Force Majeure Event.
- b) For the time period, as mutually agreed by the Parties, during which the performance shall be excused, the generator shall be entitled for a day-to-day extension of the period provided for Financial Closure or Scheduled Commissioning Period or the PPA period, as the case may be.

- c) Provided always that a Party shall be excused from performance only to the extent reasonably warranted by the Force Majeure Event.
- d) Provided further that, nothing shall absolve the Affected Party from any payment obligations accrued prior to the occurrence of the underlying Force Majeure Event.

#### 11.2.6 No Liability for Other Losses

Save as otherwise provided in these Guidelines, no Party shall be liable in any manner, whatsoever, to the other Parties in respect of any Loss relating to or arising out of the occurrence or existence of any Force Majeure Event.

#### 11.2.7 Resumption of Performance

During the period that a Force Majeure Event is subsisting, the Affected Party shall, in consultation with the other Parties, make all reasonable efforts to limit or mitigate the effects of such Force Majeure Event on the performance of its obligations under the PPA. The Affected Party shall also make efforts to resume performance of its obligations under this Agreement as soon as possible and upon resumption, shall notify other Parties of the same in writing. The other Parties shall afford all reasonable assistance to the Affected Party in this regard.

#### 11.2.8 Duty to Perform and Duty to Mitigate

To the extent not prevented by a Force Majeure Event pursuant to Article 11.2, the Affected Party shall continue to perform its obligations pursuant to this Agreement, in line with provisions of Article 11.5. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

#### 11.9 Available Relief for a Force Majeure Event

Subject to this Article 11:

- a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- b) every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations, including but not limited to those specified under Article 4.5;
- c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.

d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.

### ***11.3 Termination Due to Force Majeure Event***

#### **11.3.1 Termination due to Natural Force Majeure Event**

- (a) If, prior to the completion of the 180 (one hundred and eighty) Day period (or any extended period) for a Natural Force Majeure Event commencing from the date of issuance of the Force Majeure Notice, the Parties are of the reasonable view that a Natural Force Majeure Event is likely to continue beyond such 180 (one hundred and eighty) Day period or any extended period agreed in pursuance of [Article 11.2.5](#) (Performance Excused); or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the PPA, and the termination shall take effect from the date on which such decision is taken.
- (b) Without prejudice to the provisions of Article above, the Affected Party shall, after the expiry of the period of 180 (one hundred and eighty) Days or any other mutually extended period, be entitled to forthwith terminate the PPA in its sole discretion by issuing a notice to that effect.
- (c) On termination of the PPA
  - i. No Termination Compensation shall be payable to the generator.
  - ii. The Generator shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event.

### ***11.4 Termination due to Non-Natural Force Majeure Event***

- a) Upon occurrence of a Non-Natural Force Majeure Event, the Generator shall, at its discretion, have the right to terminate the PPA forthwith after the completion of the period of 180 (one hundred and eighty) Days from the date of the Force Majeure Notice.
- b) Notwithstanding anything in Article [11.2.6](#), on termination of the PPA pursuant to [Article 11.4 \(a\)](#).
  - (i) the Procurer shall pay to the HPD, 'Force Majeure Termination Compensation' equivalent to the amount of the Debt Due and the 110% (one hundred and ten per cent) of the Adjusted Equity, as defined in these Guidelines, and takeover the Project assets.
  - (ii) the HPD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event."



## ARTICLE 12

### CHANGE IN LAW

#### 12.1 Definitions

In these rules, unless the context otherwise requires, -

12.1.1 In this Article 12, the term “Change in Law” shall refer to the occurrence of any of the following events pertaining to this project only after [Insert last date of bid submission] including any enactment or amendment or repeal of any law, leading to corresponding changes in the cost requiring change in tariff, and includes-

i. a change in interpretation of any law by a competent court or

ii. a change in any domestic tax, including duty, levy, cess, charge or surcharge by the Central Government, State Government or Union territory administration leading to corresponding changes in the cost,

iii. a change in any condition of an approval or license obtained or to be obtained for purchase, supply or transmission of electricity, unless specifically excluded in the agreement for the purchase, supply or transmission of electricity, which results in any change in the cost,

but does not include-

A. Any change in any withholding tax on income or dividends distributed to the shareholders of the generating company or transmission licensee; or

B. change in respect of deviation settlement charges or frequency intervals by an Appropriate Commission.

12.1.2 The term “law” in this Article includes any Act, Ordinance, order, bye-law, rule, regulation, notification, for the time being in force, in the territory of India.

#### 12.2 Relief for Change in Law

12.2.1 On the occurrence of a change in law, the monthly tariff or charges shall be adjusted and be recovered in accordance with the Change in Law Rules, 2021 notified by the Ministry of Power on 22.10.2021 (and subsequent amendments, if any) to compensate the affected party so as to restore such affected party to the same economic position as if such change in law had not occurred.

12.2.2 For the purposes of 12.2.1 above, the affected party, which intends to adjust and recover the costs due to change in law, shall give a 21 days’ prior notice to the other party about the proposed impact in the tariff or charges, positive or negative, to be recovered from such other party.

12.2.3 The affected party shall furnish to the other party, the computation of impact in tariff or charges to be adjusted and recovered, within thirty days of the occurrence of the change in law or on the expiry of 21days from the date of the notice referred to in 12.2.2 above, whichever is later, and the recovery of the proposed impact in tariff or charges shall start from the next billing cycle of the tariff.

**12.2.4 The impact of change in law to be adjusted and recovered may be computed as one time or monthly charges or per unit basis or a combination thereof and shall be recovered in the monthly bill as the part of tariff.**

**12.2.5 The amount of the impact of change in law to be adjusted and recovered, shall be calculated in accordance with the formula given here under to calculate adjustment in the monthly tariff due to impact of change in law, which is non-recurring in nature.**

**Let financial impact of change in law=P**

**Then the modification in the monthly tariff (MT) for compensating the financial impact is given by  $MT=(Y/X)$**

**Where  $X=$  estimated monthly electricity generation in kWh =  $(1/12) \times$  [Contracted Capacity of the power plant as per the Agreement (in MW)  $\times$  CUF in %  $\times$  8766 hours  $\times$  10] &**

$$Y = (P \times M_r)(1+M_r)^n / (1+M_r)^n - 1$$

**Where, -**

**N=No. of months over which the financial impact has to be paid (subject to maximum of 180 months in case of the non-recurring fixed amount but in case of recurring impact it will be till the impact persists);**

**Mr =monthly rate of interest= $R/(12 \times 100)$  and**

**CUF = declared or revised CUF as indicated in the Agreement.**

**R = annual rate of interest on loan component (in %) as considered by the CERC in its order for Tariff Determination from Conventional or Renewable Energy Sources (Whichever is applicable) for the year in which the Project is commissioned. In absence of relevant orders of CERC for the concerned year, the interest rate shall be average interest rate plus 200 basis points above the average State Bank of India marginal cost of funds based leading rate, of one-year tenor, prevalent during the last available six months for such period.**

**Further, generating company or intermediary procurer or the trading licensee shall true up the MT annually based on actual generation of the year so as to ensure that the payment to the affected party is capped at the yearly annuity amount.**

**Any such change, shall be considered upto three digits after the decimal point, and remaining digits, if any, shall be ignored.**

**For e.g. in case the change in tariff payable is calculated as Rs. 0.14678/kWh, it shall be modified as Rs. 0.146/kWh**

**12.2.6 The recovery of the impacted amount, in case of the fixed amount shall be,**

- a. In case of generation project, within a period of one-hundred eighty months; or**
- b. In case of recurring impact, until the impact persists.**

**12.2.7 The Appropriate Commission shall verify the calculation and adjust the amount of the impact in the monthly tariff or charges within sixty days from the date of receipt of the relevant documents under clause 12.3.1.**

**12.2.8 After the adjustment of the amount of the impact in the monthly tariff or charges under clause 12.2.7, the HPD, as the case may be, shall adjust the monthly tariff or**



charges annually based on actual amount recovered, to ensure that the payment to the affected party is not more than the yearly annuity amount.

12.2.9 If the event of any decrease in the project cost by the HPD or any income to the HPD on account of any of the events as indicated above, HPD shall pass on the benefit of such reduction at a rate as provided in Article 12.2 to Procurer. In the event of the HPD failing to comply with the above requirement, Procurer shall make such deductions in the monthly tariff payments on an immediate basis. Further, at the time of raising of 1st Monthly Tariff Payment Bill, HPD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 12.

### 12.3 Notification of Change in Law

12.3.1 The HPD shall, within thirty days of the coming into effect of the recovery of impact of change in law, furnish all relevant documents along with the details of calculation to the Appropriate Commission for adjustment of the amount of the impact in the monthly tariff or charges.

12.3.2. Any notice service pursuant to this Article 12.3.1, shall provide, amongst other things, precise details of the Change in Law and its effect on the Project Cost, supported by documentary evidence including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost.

12.3.3 “Project Cost” wherever applicable under this Article, shall mean the cost incurred by the HPD towards supply and services only for the Project concerned, upto the Actual Commissioning Date of the last part capacity or Scheduled Commissioning Date or extended Scheduled Commissioning Date, whichever is earlier. For example, in case the Actual Commissioning Date of the last part capacity is 15.04.2024, Scheduled Commissioning Date is 15.03.2024 and extended Scheduled Commissioning Date is 01.04.2024, the Project Cost shall be determined as the cost incurred by the HPD upto 01.04.2024.

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## **ARTICLE 13**

### **EVENTS OF DEFAULT AND TERMINATION**

#### **13.1 HPD Event of Default and the consequences thereof:**

13.1.1 In the event the HPD is unable to commission the plant within the stipulated time period, or fails to supply power in terms of the PPA, or assigns or novates any of its rights or obligations contrary to the terms of the PPA, or repudiates the PPA, or effectuates a change in control or shareholding of its promoters in breach of the provisions of the PPA, or commits any other acts or omissions as laid down in the PPA and is also unable to cure any of the aforesaid within the cure period, as may be provided in the PPA, the HPD shall be construed to be in default.

13.1.2 Upon being in default, the HPD shall be liable to pay to the Procurer, damages, as provided in these Guidelines in [Schedule 3](#) for failure to commission within stipulated time and [Clause 4.4.1](#) for failure to supply power in terms of the PPA. For other cases, pay to the Procurer, damages, equivalent to 246 (sixty four) months, or balance PPA period whichever is less, of charges for its contracted capacity. The Procurer shall have the right to recover the said damages by way of forfeiture of bank guarantee, if any, without prejudice to resorting to any other legal course or remedy.

13.1.3 In addition to the levy of damages as aforesaid, in the event of a default by the HPD, the lenders shall be entitled to exercise their rights of substitution, in accordance with the substitution agreement provided in the PPA and in concurrence with the Procurer. However, in the event the lenders are unable to substitute the defaulting HPD within the stipulated period, the Procurer may terminate the PPA and acquire the Project assets for an amount equivalent to 90% of the debt due, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets.”

#### **13.2 Procurer Event of Default and the consequences thereof:**

13.2.1 If the Procurer is in default on account of reasons including inter alia failure to pay the monthly and/or supplementary bills within the stipulated time period or repudiation of the PPA, the defaulting Procurer shall, subject to the prior consent of the HPD, novate its part of the PPA to any third party, including its Affiliates within the stipulated period.

- 13.2.2 In the event the aforesaid novation is not acceptable to the HPD, or if no offer of novation is made by the defaulting Procurer within the stipulated period, then the HPD may terminate the PPA and at its discretion, require the defaulting Procurer to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and the 110% (one hundred and ten per cent) of the adjusted equity as defined below, less Insurance Cover, if any, or, (ii) pay to the HPD, damages, equivalent to ~~246~~ sixty four months, or balance PPA period, whichever is less, of charges for its contracted capacity, with the Project assets being retained by the HPD.
- 13.2.3 In the event of termination of PPA, any damages or charges payable to the STU/ CTU, for the connectivity of the plant, shall be borne by the Procurer.
- 13.2.4 Adjusted Equity means the Equity funded in Indian Rupees and adjusted on the first day of the current month (the “Reference Date”), in the manner set forth below, to reflect the change in its value on account of depreciation and variations in Wholesale Price Index (WPI), and for any Reference Date occurring between the first day of the month of Appointed Date (the date of achievement of Financial Closure) and the Reference Date;
- (i) On or before Commercial Operation Date (COD), the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and Reference Date;
  - (ii) An amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the “Base Adjusted Equity”);
  - (iii) After COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by 0.333% (zero point three three three percent) thereof at the commencement of each month following the COD [reduction of 1% (one percent) per quarter of a year] and the amount so arrived at shall be revised to the extent of variation in WPI occurring between the COD and the Reference Date;

For the avoidance of doubt, the Adjusted Equity shall, in the event of termination, be computed as on the Reference Date immediately preceding the Transfer Date; provided that no reduction in

the Adjusted Equity shall be made for a period equal to the duration, if any, for which the PPA period is extended, but the revision on account of WPI shall continue to be made.

13.2.5 Debt Due means the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date:

- (i) The principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the 'Principal') but excluding any part of the principal that had fallen due for repayment 2 (two) years prior to the Transfer Date;
- (ii) All accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in Clause 13.2.5 (i) above until the Transfer Date but excluding: (i) any interest, fees or charges that had fallen due one year prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to any Senior Lender, (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Utility Default, and (iv) any Subordinated Debt which is included in the Financial Package and disbursed by lenders for financing the Total Project Cost.

Provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed not to be Debt Due even if no such conversion has taken place and the principal thereof shall be dealt with as if such conversion had been undertaken.

Provided further that the Debt Due, on or after COD, shall in no case exceed 80% (eighty percent) of the Total Project Cost.”

### 13.1 HPD Event of Default

13.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the Procurer of its obligations under this Agreement, shall constitute an HPD Event of Default:

(i) the failure to commence supply of power to the Procurer up to the Contracted Capacity, by the end of the period specified in Article 4, or failure to continue supply of Contracted Capacity to the Procurer after Commercial Operation Date throughout the term of this Agreement, or

if

a) the HPD assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Power Project in contravention of the provisions of this Agreement; or

b) the HPD transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer

- is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or

- is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;

(ii) if (a) the HPD becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or (b) any winding up or bankruptcy or insolvency order is passed against the HPD, or (c) the HPD goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that a dissolution or liquidation of the HPD will not be a HPD Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the HPD and expressly assumes all obligations of the HPD under this Agreement and is in a position to perform them; or

(iii) the HPD repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from Procurer in this regard; or

(iv) except where due to any Procurer's failure to comply with its material obligations, the HPD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the HPD within thirty (30) days of receipt of first notice in this regard given by the Procurer

(v) change in shareholding before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or

(vi) occurrence of any other event which is specified in this Agreement to be a material breach/default of the HPD.

(vii) except where due to any Procurer's failure to comply with its material obligations, the HPD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the HPD within thirty (30) days of receipt of first notice in this regard given by the Procurer.

(viii) Revoking of connectivity of the HPD on account of non-compliance by the HPD.

### 13.2 Procurer Event of Default

13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the HPD of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting Procurer:

(i) Procurer fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.5, for a period of ninety (90) days after the Due Date and the HPD is unable to recover the amount outstanding to the HPD through the Letter of Credit,

(ii) Procurer repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the HPD in this regard; or

(iii) except where due to any HPD's failure to comply with its obligations, Procurer is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by Procurer within sixty (60) days of receipt of notice in this regard from the HPD to Procurer, or if

- Procurer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or

- any winding up or bankruptcy or insolvency order is passed against Procurer, or

- Procurer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that it shall not constitute a Procurer Event of Default, where such dissolution or liquidation of Procurer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to Procurer and expressly assumes all obligations of Procurer and is in a position to perform them; or;

(iv) If Buying Entities are subject to any of the above defaults and Procurer does not designate another or other Buying Entities for purchase of power.

(v) Occurrence of any other event which is specified in this Agreement to be a material breach or default of Procurer.

### 13.3 Procedure for cases of HPD Event of Default

13.3.1 Upon the occurrence and continuation of any HPD Event of Default under Article 13.1, Procurer shall have the right to deliver to the HPD, with a copy to the representative of the lenders to the HPD with whom the HPD has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (Procurer Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

13.3.2 Following the issue of a Procurer Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.3.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the HPD Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, Procurer may terminate this Agreement by giving a written Termination Notice of sixty (60) days to the HPD.

13.3.5 Subject to the terms of this Agreement, upon occurrence of a HPD Event of Default under this Agreement, the HPD shall be liable to pay to Procurer, liquidated damages, as provided in Article 4.6 of the PPA for failure to commission within stipulated time and Article 4.4.1 for failure to supply power in terms of the PPA. For other cases, the HPD shall be liable pay to Procurer, damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity. Procurer shall have the right to recover the said damages by way of forfeiture of bank guarantee/ Payment on Order Instrument, if any, without prejudice to resorting to any other legal course or remedy. In addition to the levy of damages as aforesaid, the lenders in concurrence with the Procurer, may exercise their rights, if any, under Financing Agreements, to seek substitution of the HPD by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the HPD and performing the obligations of the HPD. However, in the event the lenders are unable to substitute the defaulting HPD within the stipulated period, Procurer may terminate the PPA and the procurer may acquire the Project assets for an amount equivalent to 90% of the Debt Due or less as mutually agreed, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets. Provided that any substitution under this Agreement can only be made with the prior consent of Procurer including the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by Procurer and accepts the terms and conditions of this Agreement.

13.3.6 The lenders in concurrence with the Buying Utility and Procurer, may seek to exercise right of substitution under Article 13.3.5 by an amendment or novation of the PPA in favour of the selectee. The HPD shall cooperate with Procurer to carry out such substitution and shall have the duty and obligation to continue to operate the Power Project in accordance with this PPA till such time as the substitution is finalized. In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a new entity, an amount of Rs. 10 Lakh per Project+ 18% GST per transaction as facilitation fee (non-refundable) shall be deposited by the HPD to Procurer.

13.3.7 In the event the lenders are unable to substitute the defaulting HPD within the stipulated period, Procurer may terminate the PPA and the Buying Utility may acquire the Project assets for an amount equivalent to 90% of the debt due, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets.

#### 13.4 Procedure for cases of Procurer Event of Default

13.4.1 Upon the occurrence and continuation of any Procurer Event of Default specified in

Article 13.2, the HPD shall have the right to deliver to Procurer, a HPD Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

13.4.2 Following the issue of a HPD Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.4.4 After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or Procurer Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, Procurer under intimation to the the HPD shall, subject to the prior consent of the HPD, novate its part of the PPA to any third party, including its Affiliates within the stipulated period. In the event the aforesaid novation is not acceptable to the HPD, or if no offer of novation is made by Procurer within the stipulated period, then the HPD may terminate the PPA and at its discretion require Procurer to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the Debt Due and 110% (one hundred and ten per cent) of the Adjusted Equity, less Insurance Cover, if any, or, (ii) pay to the HPD, damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the HPD.

Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the HPD.

In the event of termination of PPA, any damages or charges payable to the STU/ CTU, for the connectivity of the plant, shall be borne by the Procurer.



## **ARTICLE 14**

### **LIABILITY AND INDEMNIFICATION**

#### ***14.1 Indemnity***

14.1.1 The HPD shall indemnify, defend and hold Procurer harmless against:

- a) any and all third-party claims against Procurer for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the HPD of any of its obligations under this Agreement or due to the HPD's willful misconduct, gross negligence or fraudulent behavior or violations of Applicable Law; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by Procurer from third party claims arising by reason of a breach by the HPD of any of its obligations under this Agreement, (provided that this [Article 14](#) shall not apply to such breaches by the HPD, for which specific remedies have been provided for under this Agreement).

14.1.2 The Procurer shall indemnify, defend and hold the HPD harmless against:

- a) any and all third party claims against the HPD, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the Procurer of any of its obligations under this Agreement; and  
  
any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the HPD from third party claims arising by reason of a breach by the Procurer of any of its obligations.

#### ***14.2 Procedure for claiming Indemnity***

14.2.1 Third party claims

- a) Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant the Indemnified Party shall promptly notify the Indemnifying Party of such claim in respect of which it is entitled to be indemnified.

Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

- i) the Parties choose to refer the dispute in accordance with [Article 16.3](#)

and

- ii) the claim amount is not required to be paid/ deposited to such third party pending the resolution of the Dispute,

The Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

- b) The Indemnified Party may contest the claim by referring to the Appropriate Commission for which it is entitled to be Indemnified and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

An Indemnifying Party may, at its own expense, assume control of the defense of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defense, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

### **14.3 Indemnifiable Losses**

Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of nonpayment of such losses after a valid notice under this [Article 14.3](#), such event shall constitute a payment default under [Article 13](#).

### **14.4 Limitation on Liability**

- 14.4.1 Except as expressly provided in this Agreement, neither the HPD nor Procurer nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything

done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Procurer, the HPD or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

Procurer shall have no recourse against any officer, director or shareholder of the HPD or any Affiliate of the HPD or any of its officers, directors or shareholders for such claims excluded under this Article. The HPD shall have no recourse against any officer, director or shareholder of the Procurer, or any affiliate of Procurer or any of its officers, directors or shareholders for such claims excluded under this Article.

#### ***14.5 Procurer's Liability***

It is specifically agreed that the payment of money becoming due from the Procurer to the HPD under this Agreement for supply of RE power to the extent of the Contracted Capacity will be as per the recourse under the Payment Security Mechanism as provided in this agreement.

#### ***14.6 Duty to Mitigate***

The Parties shall endeavor to take all reasonable steps so as mitigate any loss or damage which has occurred under this [Article 14](#).

## **ARTICLE 15**

### **ASSIGNMENTS AND CHARGES**

#### ***15.1 Assignments***

This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, except to the Project Lenders or Lender's Representative as security for their debt under the Financing Agreements, other than by mutual consent between the Parties to be evidenced in writing. Such assignment shall be agreed to by Procurer subject to the compliance of provisions contained in this Agreement and more specifically to the provisions of [Article 4.1.1](#) of this Agreement. In no case, such assignment (except to the Project Lenders or Lender's Representative) shall be permissible prior to the declaration of COD.

Provided that, Procurer shall permit assignment of any of HPD's rights and obligations under this Agreement in favour of the lenders to the HPD, if required under the Financing Agreements.

Provided that, such consent shall not be withheld if Procurer seeks to transfer to any transferee all of its rights and obligations under this Agreement.

Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement. An amount of Rs. 5 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the HPD to Procurer. Provided further that, such consent shall not be withheld by the HPD if Procurer seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a New Entity, an amount of Rs. 10 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the HPD to Procurer.

#### ***15.2 Permitted Charges***

HPD shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in [Article 15.1](#) and the Guidelines.

## **ARTICLE 16**

### **GOVERNING LAW AND DISPUTE RESOLUTION**

#### ***16.1 Governing Law***

This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts in Delhi.

#### ***16.2 Amicable Settlement and Dispute Resolution***

##### ***16.2.1 Amicable Settlement***

- i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement (“Dispute”) by giving a written notice (Dispute Notice) to the other Party, which shall contain:
  - (a) a description of the Dispute;
  - (b) the grounds for such Dispute; and
  - (c) all written material in support of its claim.
  
- ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under [Article 16.2.1\(i\)](#), furnish:
  - (a) counter-claim and defenses, if any, regarding the Dispute; and
  - (b) all written material in support of its defenses and counter-claim.
  
- iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to [Article 16](#)
  - (a) if the other Party does not furnish any counter claim or defense under [Article 16](#)
  - (b) or thirty (30) days from the date of furnishing counter claims or defense by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this [Article 16.2.1](#).
  - (c) the Dispute shall be referred for dispute resolution in accordance with [Article 16.3](#).

### ***16.3 Dispute Resolution:***

#### **Dispute Resolution by the Appropriate Commission:**

In the event , any dispute arises claiming any change in or regarding determination of the tariff or any tariff related matters, or which partly or wholly could result in change in tariff, such dispute shall be adjudicated by the Appropriate commission.

All other disputes shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996.

### ***16.4 Parties to Perform Obligations:***

Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission and save as the Appropriate Commission may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.

## **ARTICLE 17**

### **MISCELLANEOUS PROVISIONS**

#### ***17.1 Amendment***

This Agreement may only be amended or supplemented by a written agreement between the Parties.

#### ***17.2 Third Party Beneficiaries***

This Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

#### ***17.3 Waiver***

17.3.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorized representative of such Party.

17.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

#### ***17.4 Confidentiality***

The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- a) to their professional advisors;
- b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
- c) disclosures required under Law, without the prior written consent of the other Party.

### *17.5 Severability*

The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

### *17.6 Notices*

17.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

17.6.2 If to the HPD, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address :

Attention :

Email :

Fax. No. :

Telephone No. :

17.6.3 If to Procurer, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

Address :

Attention :

Email :

Fax. No. :

Telephone No. :

17.6.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.



17.6.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

### ***17.7 Language***

17.7.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

17.7.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

### ***17.8 Restriction of Shareholders / Owners' Liability***

Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement. Further, the financial liabilities of the shareholder/s of each Party to this Agreement, shall be restricted to the extent provided in the Indian Companies Act, 2013.

### ***17.9 Taxes and Duties***

17.9.1 The HPD shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the HPD, contractors or their employees that are required to be paid by the HPD as per the Law in relation to the execution of the Agreement and for supplying power as per the terms of this Agreement.

17.9.2 Procurer shall be indemnified and held harmless by the HPD against any claims that maybe made against Procurer in relation to the matters set out in [Article 17.9.1](#).

17.9.3 Procurer shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the HPD by Procurer on behalf of HPD.

### ***17.10 Independent Entity***

17.10.1 The HPD shall be an independent entity performing its obligations pursuant to the Agreement.

17.10.2 Subject to the provisions of the Agreement, the HPD shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the HPD or contractors engaged by the HPD in connection with the performance of the Agreement shall be under the complete control of the HPD and shall not be deemed to be employees, representatives, contractors of Procurer and nothing contained in the Agreement or in any agreement or contract awarded by the HPD shall be construed to create any contractual relationship between any such employees, representatives or contractors and Procurer.

***17.11 Compliance with Law***

Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

***17.12 Breach of Obligations***

The Parties acknowledge that a breach of any of the obligations contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the non-defaulting party in each case specified under this Agreement.

***17.13 Order of priority in application***

In case of inconsistencies between the agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

- i. Applicable Law, rules and regulations framed thereunder;
- ii. The Grid Code; and
- iii. The terms and conditions of this Agreement;

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of [Procurer]	For and on behalf of [HPD]
------------------------------------	-------------------------------

Name: Designation: Address:	Name: Designation: Address:
Signature with seal	Signature with seal
Witness:  1.  2.	Witness:  1.  2.

---

## **SCHEDULE 1**

### **Format for Performance Bank Guarantee**

(To be on non-judicial stamp paper of appropriate value as per Stamp Act)

In consideration of the ----- [*Insert name of the Bidder*] (hereinafter referred to as selected 'Hybrid Power Developer' or 'HPD') having its registered office at .....submitting the response to RfS inter alia for selection of the project of the capacity of ..... MW, for supply of power there from on long term basis, in response to the RfS no. .... dated ..... issued by .....(hereinafter referred to as Procurer) having Registered Office at [Address of Procurer] and Procurer considering such response to the RfS of ..... [*insert the name of the selected Hybrid Power Developer*] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the RE power Project of the developer and issuing Letter of Intent No ----- Dated\_\_\_\_\_ to (Insert Name of selected Hybrid Power Developer) as per terms of RfS and the same having been accepted by the selected HPD resulting in a Power Purchase Agreement (PPA) to be entered into, for purchase of Power [*from selected Hybrid Power Developer or a Project Company, ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable*]. As per the terms of the RfS, the \_\_\_\_\_ [*insert name & address of Bank*] (hereinafter referred to as the 'Guarantor Bank') hereby agrees unequivocally, irrevocably and unconditionally to pay to {Procurer} at [*Insert Name of the Place from the address of the Procurer*] forthwith on demand in writing from Procurer or any Officer authorised by it in this behalf, any amount upto and not exceeding Rupees----- [Total Value] only, on behalf of \_\_\_\_\_ [*Insert name of the selected Hybrid Power Developer / Project Company*]

This bank guarantee shall be valid and binding on this Guarantor Bank up to and including \_\_\_\_\_ and shall not be terminable by notice or any change in the constitution of the Guarantor Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Bank Guarantee is restricted to Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only). Our Bank Guarantee shall remain in force until \_\_\_\_\_ {Procurer} shall be entitled to invoke this Bank Guarantee till \_\_\_\_\_.

The Guarantor Bank hereby agrees and acknowledges that the {Procurer} shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by {Procurer}, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to {Procurer}.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by ----- [*Insert name of the selected Hybrid Power Developer / Project Company as applicable*] and/or any other person. The Guarantor Bank shall not require {Procurer} to justify the invocation of this BANK GUARANTEE, nor shall the

Guarantor Bank have any recourse against Procurer in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Hybrid Power Developer / Project Company , to make any claim against or any demand on the selected Hybrid Power Developer / Project Company or to give any notice to the selected Hybrid Power Developer / Project Company or to enforce any security held by {Procurer} or to exercise, levy or enforce any distress, diligence or other process against the selected Hybrid Power Developer / Project Company.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to {Procurer} and may be assigned, in whole or in part, (whether absolutely or by way of security) by {Procurer} to any entity to whom {Procurer} is entitled to assign its rights and obligations under the PPA.

Notwithstanding anything contained hereinabove, our liability under this Bank Guarantee is restricted to Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) and it shall remain in force until \_\_\_\_\_. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if {Procurer} serves upon us a written claim or demand.

Signature \_\_\_\_\_

Name \_\_\_\_\_

Power of Attorney No. \_\_\_\_\_

For  
\_\_\_\_\_ [Insert Name of the Bank]

Banker's Stamp and Full Address.

Dated this \_\_\_\_ day of \_\_\_\_, 20\_\_

Witness:

1. ....

Signature

Name and Address

2. ....

Signature

Name and Address

*Notes:*

- 1. The Stamp Paper should either in the name of the executing Bank or the party on whose behalf the BG has been issued.*
- 2. The Performance Bank Guarantee shall be executed by any of the Bank from the List of Banks enclosed.*

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**SCHEDULE 2**

**FORMAT OF PAYMENT ON ORDER INSTRUMENT TO BE ISSUED BY IREDA/REC/PFC (IN LIEU OF PBG)**

No.

Date

[NAME OF PROCURER]

\_\_\_\_\_

\_\_\_\_\_

Reg: M/s\_\_\_\_(insert name of the PPA signing entity) (Project No.....  
\_\_\_\_\_(Insert Project ID issued by Procurer) – Issuance of Payment on  
OrderInstrument for an amount of Rs. \_\_\_\_\_

Dear Sir,

1. It is to be noted that M/s.\_\_\_\_\_(Insert Name of the POI issuing Agency) ('IREDA/REC/PFC') has sanctioned a non-fund-based limit loan of Rs.....(Rupees.....only) to M/s\_\_\_\_\_under the Loan Agreement executed on\_\_\_\_\_to execute Renewable Energy Projects.
2. At the request of M/s, on behalf of..... (insert name of the SPV), this Payment on Order Instrument (POI) for an amount of Rs..... (Rupees..... (In words)). This Payment on Order Instrument comes into force immediately.
3. In consideration of the .....[Insert name of the Bidder] (hereinafter referred to as selected Hybrid Power Developer') submitting the response to RfS inter alia for selection of Contracted Capacity of ..... MW, at [Insert name of the place] under RfS for [Insert name of the RfS], for supply of power there from on long term basis, in response to the RfS dated..... issued by NVVN Limited on behalf of {Procurer} (hereinafter referred to as Procurer) and Procurer considering such response to the RfS of [insert the name of the selected Hybrid Power Developer] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the RE power Project of the Hybrid Power Developer and issuing Letter of Intent No \_\_\_\_\_ to (Insert Name of selected Hybrid Power Developer) as per terms of RfS and the same having been accepted by the selected HPD resulting in a Power Purchase Agreement (PPA) to be entered into, for purchase of Power [from selected Hybrid Power Developer or a Project Company, M/s - ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable]. As

per the terms of the RfS, the [insert name & address of IREDA / PFC / REC] hereby agrees unequivocally, irrevocably and unconditionally to pay to Procurer at [Insert Name of the Place from the address of the Procurer] forthwith on demand in writing from Procurer or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees----- [Total Value] only, on behalf of M/s..... [Insert name of the selected Hybrid Power Developer / Project Company]

4. In consideration of the above facts, IREDA/REC/PFC, having its registered office at.....agrees to make payment for the sum of Rs..... lakhs (in words.....) to {Procurer} on the following conditions: -
- (a) IREDA/REC/PFC agrees to make payment of the above said amount unconditionally, without demur and without protest within a period of \_\_\_\_ days of receipt of request from {Procurer} within the validity period of this letter as specified herein;
  - (b) The commitment of IREDA/REC/PFC, under this Payment on Order Instrument will have the same effect as that of the commitment under the Bank Guarantee issued by any Public Sector Bank and shall be enforceable in the same manner as in the case of a Bank Guarantee issued by a Bank and the same shall be irrevocable and shall be honored irrespective of any agreement or its breach between IREDA/REC/PFC or its constituents notwithstanding any dispute that may be raised by them against {Procurer};
  - (c) The liability of IREDA/REC/PFC continues to be valid and binding on IREDA/REC/PFC and shall not be terminated, impaired and discharged, by virtue of change in its constitution and specific liability under letter of undertaking shall be binding on its successors or assignors;
  - (d) The liability of IREDA/REC/PFC shall continue to be valid and binding on IREDA/REC/PFC and shall not be terminated/ impaired/ discharged by any extension of time or variation and alternation made given or agreed with or without knowledge or consent of the parties ({Procurer} and Bidding Party), subject to the however to the maximum extent of amount stated herein and IREDA/REC/PFC is not liable to any interest or costs etc.;
  - (e) This Payment of Order Instrument can be invoked either partially or fully, till the date of validity;
  - (f) IREDA/REC/PFC agrees that it shall not require any proof in addition to the written demand by {Procurer} made in any format within the validity period. IREDA/REC/PFC shall not require {Procurer} to justify the invocation of the POI



against the SPV/HPD, to make any claim against or any demand against the SPV/HPD or to give any notice to the SPV/HPD;

(g) The POI shall be the primary obligation of IREDA/REC/PFC and {Procurer} shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the SPV / HPD;

(h) Neither {Procurer} is required to justify the invocation of this POI nor shall IREDA / REC / PFC have any recourse against {Procurer} in respect of the payment made under letter of undertaking;

5. Notwithstanding anything contrary contained anywhere in this POI or in any other documents, this POI is and shall remain valid upto.....and IREDA / REC / PFC shall make payment thereunder only if a written demand or request is raised within the said date and to the maximum extent of Rs.....and IREDA / REC / PFC shall in no case, be liable for any interest, costs, charges and expenses and IREDA's/REC's/PFC's liability in no case will exceed more than the above amount stipulated.

6. In pursuance of the above, IREDA/REC/PFC and Procurer have signed an Umbrella Agreement dated.....setting out the terms and conditions for issue of letter of undertaking by IREDA/REC/PFC to {Procurer} and the said terms and conditions shall be read as a part of this letter of undertaking issued for the project of the project of PP mentioned above.

Thanking you,

Yours faithfully For and on behalf of

**M/s...**

(Name of the POI issuing agency).

( )

Copy to:-

M/s. \_\_PP\_\_\_\_\_

..... As per their request

( )

### **SCHEDULE 3**

#### **COMMISSIONING SCHEDULE**

Plant shall be commissioned in 15 months from the date of execution of PPA. Subject to Article 11 of the PPA, delay in commissioning, beyond the Scheduled Commissioning Period shall involve penalties, on the HPD, as detailed below

1. For Delay in commissioning upto 6 (six) months from SCD, encashment of Performance Bank Guarantee (PBG) on per day basis and proportionate to the capacity not commissioned.
2. For Delay in commissioning beyond six months from SCD, Generator Event of Default, as per [Article 13.1](#) of the PPA, shall be considered to have occurred and the contracted capacity shall stand reduced to the project capacity commissioned upto SCD + 6 (six) months. The PPA for the balance capacity not commissioned shall be terminated.

#### **COMMISSIONING PROCEDURE**

1. **“Project” or “Hybrid Power Project” or “Power Project”** – shall mean the Solar PV and Wind Power generation facilities, where the rated power capacity of one resource (wind or solar PV) is 50% of the total Contracted Capacity, having a single point of injection into the grid at Interconnection/ Delivery/ Metering Point, or in case of sharing of transmission lines, by separate injection at Pooling Point and having control systems and metering. The HPD shall demonstrate the rated capacities of each component (Solar and Wind) separately at the input side of the Sub-Pooling Substation.
2. **Connection:** A Project shall be deemed to be connected to the grid when the transmission lines originating from the Project physically meet the common bus bar of the incoming feeder of CTU substation. The line may or may not be charged at this stage.
3. **Synchronization:** The project (Solar-wind equipment) shall be deemed to be synchronized to the grid when the transmission line and the incoming feeder at the CTU Substation have been charged and power flows from the Solar panel through Inverter, transformer & into the grid and power flows from the Wind turbine to the grid. The same shall be reflected through a meter reading/SCADA at the CTU SS /RLDC.
  - i) The Project configuration shall be allowed as submitted by HPD to the Procurer as per the RfS condition:

S.No,	Solar PV Project Capacity committed/submitted/ Declared to the Procurer	Minimum Rated Inverter Capacity* $\sum P_i \times Q_i$ MW (i=1 to n)	Wind capacity as committed/submitted/ Declared to Procurer	Rated WTG Capacity** $\sum N_i \times M_i$ (i=1 to n)	Maximum AC Capacity Limit at Delivery point. (Contracted capacity)
1	_____MW	_____MW	_____MW	_____MW	_____MW

\*In case the rated inverter capacity is mentioned in kVA, the IEC test certificate declaring the power factor of the Inverter/PCU at rated power has to be submitted and the power factor shall be multiplied by the kVA rating to calculate the rated capacity of the inverter in kW. For a Solar comprising ‘P’ no. of Inverters, each ‘Pith’ Inverter having a unique rating of ‘Qi’ MW, the total installed capacity shall be equal to  $\sum P_i \times Q_i$  (i = 1 to n) which shall be greater than or equal to the committed capacity of solar in the project configuration.\*\*For a Wind comprising ‘n’ no. of wind turbines, each ‘Ni th’ turbine having a unique rating of ‘Mi’ MW, the total installed capacity shall be equal to  $\sum N_i \times M_i$  (i= 1 to n) MW, which shall be greater than or equal to the committed capacity of wind in the project configuration.

(HPDs may configure the project with different turbine/Inverter capacity, subject to the above upper limit of injection at the Delivery point.)

The HPD shall be required to demonstrate compliances with the “Technical Requirements for Grid Connected Hybrid power project” as mentioned in the RfS and Guidelines.

Higher DC capacity arrays can also be allowed, subject to the condition that the AC capacity limit as mentioned in (i) above for scheduling at the Delivery Point as per Article 4.4 “Right to Contracted Capacity & Energy” of the PPA is complied with.

For commissioning of the Project, cumulative capacity of DC arrays and cumulative capacity of the inverters & cumulative capacity of interconnected Power Transformer installed shall be considered. In case of part commissioning of the Project, it shall be required to have the DC Arrays Capacity, capacity of inverters & interconnected Power Transformer capacity be installed not less than the proposed part commissioning capacity. If generation at any time block found exceeded the maximum permissible AC capacity at the delivery point, the excess generation during that period may not be considered under PPA.

4. Commissioning Capacity: The Project will be considered as commissioned if all equipment as per rated project capacity has been installed and energy has flown into grid, in line with the Commissioning procedures. Commissioning Capacity will be declared on contracted capacity with respect to the capacity of individual summation of Solar inverter capacities and summation of wind turbines installed as per the declared Project configuration. The commissioning capacity formulae is given hereunder;

I. Summation of installed capacities of Solar + Wind (A)\* =  $\sum P_i X Q_i$  (i=1 to n) MW +  $\sum N_i X M_i$  (i=1 to n) MW

\*A shall be satisfied solar-wind hybrid project condition

‘P’ no. of Inverters, each ‘P<sub>i</sub> th’ Inverter having a unique rating of ‘Q<sub>i</sub>’ MW

‘n’ no. of wind turbines, each ‘N<sub>i</sub> th’ turbine having a unique rating of ‘M<sub>i</sub>’ MW

II. Declared project capacities (B)= Declared solar capacity + Declared wind capacity

III. Commissioning Capacity = A x (Contracted capacity/B)

5. Project Commissioning: The Project should satisfy the Wind Solar Hybrid Power Project conditions and the Project will be considered as commissioned if all equipment as per rated project capacity has been installed and energy has flown into grid, the commissioning capacity shall be calculated as above. The date of Commissioning of the Project shall be indicated in the Commissioning Certificate issued for the Project. Commissioning certificates shall be issued by the State Nodal Agency after successful commissioning.

6. Part Commissioning: The minimum capacity for acceptance of first part commissioning at one project site shall be as specified in the respective RfS/ PPA document. The HPD shall be allowed to propose Hybrid capacities as per MNRE guidelines. The proposed solar and wind capacities shall be installed by the developer before final commissioning. If any shortfall found in the commissioning of project configuration, such PPA capacities shall be reduced on pro-rata basis.

HPD

### **Commissioning Procedure**

1. Hybrid Power Developer (HPD) shall give to CTU/PGCIL, State Nodal Agency (SNA), Concerned RLDC and Procurer at least thirty (30) days’ final written notice, of the date on which it intends to synchronize the Project to the Grid System. The HPD shall be solely responsible for any delay or non-receipt of the notice by the concerned agencies, which may in turn affect the commissioning schedule of the Project.
2. HPD shall ensure that all the equipment Solar panels, Inverters, transformers and Wind Turbine Generators (WTGs) have been installed and completed in all aspects and the Project is synchronized to the grid in order for it to be declared as being commissioned. Such certificate shall be provided by HPD with Authorized Signatory of Company.

3. Part Commissioning of Project would be considered subject to the condition specified in the respective RfS and PPA documents.
4. Early Commissioning of a Project prior to the SCD is allowed. In order to facilitate this, HPDs shall inform the concerned agencies and Procurer well in advance regarding the date it intends to synchronize the Power Project to the Grid System.
5. Prior to being declared as being commissioned, the Project shall be inspected by the CEIG/CEA (as applicable) and all the approval for all the equipment of solar and wind hybrid project including transmission lines to be ensured. The approval such as the CEA under Section 68 and Section 164 of the Electricity Act, shall be obtained by the HPD prior to be declared as fit for synchronization of the Project.
6. The approval of CEA under Section 177 Technical standard for connectivity to the Grid regulations, 2007 on 21.02.2007 & amendment of these regulations notified on 15.10.2013 and 06.02.2019 and any of its amendment from time to time to be obtained by the HPD.
7. In line with CERC Order No. 1/14/2015-Reg.Aff. (FSDS-Proced.)/CERC dated 03.03.2017, HPD shall provide data telemetry with combination of solar component and for wind at the WTG level to the concerned RLDC. Line of confirmation received from RLDC/CTU with regards to above is required.
8. The Commissioning of the Project shall be declared only upon synchronization of minimum cumulative capacity required to declare part commissioning of the Project under the RfS.
9. The HPD shall provide the SCADA login details to Procurer for online real time data analysis and monitoring of the Project. SCADA work shall be completed in all respects so as the WMS data, SMU data, Inverter, WTGs data, ESS data, ABT / MFM meter data at Substation end should be available. So that Procurer shall validate the data. If the SCADA is not IOT based, then the required data shall be provided by HPD to Procurer like WMS irradiation, each Inverter generation data, each WTG generation data, ESS datas, substation MFM data, etc.,
  - I. All the equipment installed at site along with (AC and DC as applicable) SLD SMU installed details (if applicable) along with string connected details to be provided to Procurer.
  - II. By use of SCADA, Procurer may analyse the generation data per string, inverter against the WMS irradiation data. Also, each WTGs data shall be monitored to verify the overall generation at MFM/ABT data.
  - III. For central inverters each inverter shall charge with concerned RLDC. Line of confirmation received from RLDC with regards to each inverter (with S.no) charging is required.
  - IV. For String inverters each IDT level (solar block) shall charge with concerned RLDC. line of confirmation received from RLDC with regards to each IDT / solar block (S.no of IDT) is required.
  - V. Each WTG shall charge with concerned RLDC. Line of confirmation received from RLDC/CTU with regards to each WTG of charging is required.
10. No personnel shall be deputed from Procurer for physical verification/ witnessing of the commissioning.
11. Finally, Project may be declared commissioned subject to HPD fulfilling the points listed below.

Documents to be submitted to Procurer prior to Commissioning

Based on the above procedure, the following documents shall be submitted to Procurer subsequent to commissioning of the Project:

- a. Synchronization certificate as per Annexure-I of Commissioning Procedure.
- b. Board Resolution for the nomination of HPD's representative pertaining to commissioning
- c. Clearance from Financial Closure Committee, if any. HPD shall submit the documentary evidence of possession / right to use of 100% of the land identified for the Project till revised Scheduled Commissioning Date of the Project. However, in case of part-commissioning of the project, land corresponding to the part capacity being commissioned shall be required to be demonstrated by HPD prior to declaration of commissioning of the said part capacity.
- d. Affidavit from the authorized signatory of the HPD, stating that the solar PV modules, inverters, inverter transformer, Power transformer, WTG , panels, substation equipment, transmissions lines are installed in the said Project have been procured from a manufacturer listed by MNRE (if any). Also, the WTGs have been procured from a manufacturer listed in the RLMM by MNRE, Solar Modules have been procured from a manufacturer listed in the ALMM by MNRE as applicable/specified in the RfS.
- e. Plant Layout along with the SLD, clearly mentioning the details of solar PV modules, inverters, inverter transformer, Power transformer, WTG along with all equipment size, capacity, serial numbers, their locations, feeder details, transmission line details 230/220/33kV Pooling Sub Station and Grid Substation.
- f. Reading of all the inverters (instantaneous and total generation) along with its serial number of a particular date.
- g. Reading of transformers along with its serial number of a particular date.
- h. CEIG/CEA Certification of all equipment along with serial No.of all equipment like solar panel capacity, inverters, Transformers, panels, WTGs, etc.,
- i. CEIG/CEA approval for all Transmission Line(s) feeder (s), substations and CTU bays etc.,
- j. Copy of Transmission Service Agreement along with Permission for GNA and connectivity.
- k. Snap shots of the plant from various angles, including but not limited to, solar panels, Inverters, transformers, panels, WTGs, ESS, switchyards\switchgears, Power Transformers, substation bays, CTU bays and SCADA. (screenshots with time stamped WMS data and Energy generation data), metering (Main, Check and Standby Meters as applicable) at delivery point etc.)
- l. Relevant documents from SLDC/ RLDC acknowledging successful data communication between plant end and SLDC/RLDC. RLDC Registration certificate and Charging code/Permission for charging the generating station issued by respective RLDC/SLDC etc.
- m. Letter from State Nodal Agency (SNA) as applicable to the state policy(ies) regarding approval of WTGs Locations, ESS and solar plot as applicable shall be provided.
- n. Confirmation of compliance to all requirements of grid by concerned RLDC.
- o. Joint meter reading duly signed by representative of HPD and CTU/PGCIL.
- p. An undertaking /synchronization certificate stating that the information provided for commissioning of the Project are complete in all respects and true by the HPD to be provided.
- q. Based on the analysis by Procurer with data available on SCADA, Procurer may physically verify the project post commissioning, if required.

Physical verification, if required, will be as stated in 1(P) above or based on the above documents, the project shall be acknowledged as having been commissioned and Commissioning Certificate shall be issued by State Nodal agency. COD Certificate will be issued by State Nodal agency to enable scheduling of the Project at the earliest. However, State Nodal agency will have full right to revoke the commissioning certificate if any discrepancy is found in the data provided by the HPD.

Note:

I. The HPDs may initiate synchronization of individual inverters with the grid, as per their project completion schedule, under intimation to RLDC, SLDC, Procurer, SNA etc., The Commissioning of

the Project shall be declared only upon synchronization of minimum cumulative capacity required to declare part commissioning of the Project under the RfS.

II. The HPDs may initiate synchronization of individual WTG with the grid, as per their project completion schedule, under intimation to RLDC, SLDC, Procurer, SNA etc., The Commissioning of the Project shall be declared only upon synchronization of minimum cumulative capacity required to declare part commissioning of the Project under the RfS.

III. Energy accounting of the Project shall commence from the date based on the declaration of COD of the project in line with the provisions of the RfS and PPA.

IV. Hybrid Power Developers would be required to plan commissioning at least ten days ahead of the last permissible date for commissioning in accordance with MNRE guidelines/RfS. If not done so, whole responsibility for not meeting the deadline for commissioning rests solely with the HPD.

V. Subsequent to commissioning, the HPD shall provide the SCADA login details to the procurer for online real time data monitoring of the Project. The HPD may be required to push the required plant related data to Procurer designated server in xml/json formats or any other format as required.

#### **APPENDIX-1**

#### **Synchronisation Declaration**

*(To be provided by HPD)*

It is certified that \_\_\_ MW (Capacity) of Hybrid Power Project of M/s. -----, Village - \_\_\_\_\_----- Tehsil/Taluka -----, District ----- was synchronized with the grid on ..... (Date) supply of power into the grid from the Project connected on ..... (Date). The hybrid project consists of \_\_\_ MW (capacity) of Solar and \_\_\_ MW (capacity) of Wind.

Details of the Solar and Wind components are as follows:

<b>S.no</b>	<b>Description</b>	<b>Details</b>
A	Contracted capacity	
1	Hybrid project configuration	
2	Solar capacity	
3	Wind capacity	
B	<b>Proposed capacity for commissioning (MW)</b>	
1	Solar capacity	
2	Wind capacity	
C	<b>Capacity already commissioned (MW)</b>	
1	Solar capacity	
2	Wind capacity	
D	<b>Technology used</b>	
1	(Mono / Multi Crystalline / thin film / Others; please specify along with capacity of each type)	
2	Type of Tilt (Fixed Tilt / Seasonal Tilt / Tracking)	



- 3 Rating of each module (Wp)
- 4 Number of modules installed of each type (along with Serial Nos. of all the modules installed)
- 5 Make of Module(s) installed of each type (including name of the Supplier and country of origin)
- 6 Number of PCUs / Inverters installed (along with Serial Nos. of all the PCUs / Inverters installed)
- 7 Make of the PCUs / Inverters (including name of supplier and country of origin)
- 8 Rating of PCUs / Inverters
- E **Date of installation of full capacity (as per capacity proposed to be commissioned)**
- 1 PV arrays
- 2 PCUs / Inverters Date wise commissioned details Enclosed in Annexure-1  
along with capacity 1
- 3 Inverter transformer and Power transformers
- 4 WTG's date wise commissioned details along Enclosed in Annexure-2  
with capacity
- F **Capacity of the Project (MW)**

Note: Self-declaration of synchronization is required to be submitted along with copy of communication received from CTU / RLDC for charging of each element i.e. Modules, Inverters, Transformers, 220 kV and above Bay, EHV Line, Pooling Substation and 33kV Bay and WTGs (If applicable).

Name and signature of Authorized Signatory

**Annexure-1  
Inverters synchronized/commissioned Details**

**Inverters**

No. of Inverters: \_\_\_\_\_

Rating of each Inverter: \_\_\_\_\_ MW.

Cumulative Capacities of Inverter Synchronized:	Inverter S. No.	Rated Capacity of Inverter (MW)	Date of Synchronization with Grid
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\_\_\_\_\_ MW.

Sl. No.

**Total (MW)**

Name and signature of Authorized Signatory

**Annexure-2**

**WTGs synchronized / commissioned Details**

No. of WTG machines: \_\_\_\_\_

Rating of each WTG: \_\_\_\_\_ MW.

Cumulative Capacities of WTGs Synchronized:	WTG No.	Rated Capacity of WTG	WTG Location (Village, Taluk, Dist.)	Feeder No.	Date of Synchronization with Grid
_____ MW. Sl. No.					
<b>Total (MW)</b>					

**Name and signature of Authorized Signatory**

**APPENDIX-2**

**Sample Part Commissioning / Full Commissioning Certificate of RE Power**

**Project**

*(To be issued by the State Nodal Agency)*

This is to certify that M/s \_\_\_\_\_ (insert name of the HPD) has successfully commissioned \_\_\_\_\_ (insert installed Project capacity) MW ISTS-connected Hybrid Power Project [Project ID: \_\_\_\_\_] consisting of \_\_\_\_\_ MW (Insert Solar capacity) Solar capacity, \_\_\_\_\_ MW and Wind capacity at \_\_\_\_\_ Villages in \_\_\_\_\_ District in the State of \_\_\_\_\_, under the RfS for Setting up of \_\_\_\_\_ MW ISTS-connected Hybrid Power Projects issued by \_\_\_\_\_. Commercial Operation Date (COD) of \_\_\_\_\_ MW ISTS-Connected Hybrid Power Project is to be considered from 00:00 hrs. of \_\_\_\_\_. With the present part-commissioning of \_\_\_\_\_ MW, the cumulative capacity stands at \_\_\_\_\_ MW against the awarded capacity of \_\_\_\_\_ MW.

This certificate has been issued on the basis of submission of complete set of documents by M/s \_\_\_\_\_ on \_\_\_\_\_ and confirmation of successful data communication established with all \_\_\_\_\_ nos. of WTGs and \_\_\_\_\_ Nos. of Inverter from \_\_\_\_\_ RLDC vide email dated \_\_\_\_\_.

(\_\_\_\_\_)

**Name and signature of the Authorized signatory of State Nodal agency**

**Annexure-4**

<b>Inverter details</b>	<b>Sr. No.</b>	<b>Inverter Location</b>	<b>Inverter capacity</b>	<b>IDT Transformer S.no. and rating</b>	<b>Village/State</b>	<b>Commissioned (Date &amp; Time)</b>
	1					
	2					
	3					

<b>WTG Sr. No.</b>	<b>WTG Location ID</b>	<b>WTG Location ID as per RLDC</b>	<b>SNA ID</b>	<b>33 kV Feeder No.</b>	<b>Village</b>	<b>Taluka</b>	<b>District</b>	<b>State</b>	<b>Coordinates (X,Y)</b>
1									
2									
3									

**SCHEDULE-4: TECHNICAL PARAMETERS OF PV MODULE AND VARIOUS OTHER COMPONENTS FOR USE IN GRID CONNECTED SOLAR POWER PLANTS**

The Project selected under the RfS shall strictly adhere to the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, as amended vide the Central Electricity Authority (Technical Standards for Connectivity to the Grid) (Amendment) Regulations, 2019, and subsequent amendments and clarifications.

All components of the PV plant shall be in accordance with technical specifications given in relevant IS/ IEC Standards. The design and commissioning also shall be as per latest IS/ IEC standards. The following are some of the technical measures required to ensure quality of the major components used in grid connected solar power Projects.

**1. SPV MODULES** a. The SPV modules used in the grid solar power Projects must qualify to the latest edition of any of the following IEC PV module qualification test or equivalent BIS standards.

b. In addition, SPV modules must qualify to IEC 61730 for safety qualification testing at 1000 V DC or higher. The modules to be used in a highly corrosive atmosphere throughout their lifetime must qualify to IEC 61701.

Crystalline Silicon Solar Cell Modules IEC 61215

Thin Film Modules IEC 61646

Concentrator PV modules IEC 62108

**2. POWER CONDITIONERS / INVERTERS**

The Power Conditioners/Inverters of the SPV power plants must conform to the latest edition of IEC / equivalent Indian Standards as specified below: Efficiency Measurements

Environmental Testing	IEC 60068-2/ IEC 62093
Electromagnetic Compatibility (EMC)	IEC 61000-6-2, IEC 61000-6-4 & other relevant parts of IEC 61000
Electrical Safety	IEC 62103/ 62109-1&2
Anti-Islanding Protection	IEEE1547/IEC 62116/ UL1741 or equivalent BIS Standards

**3. OTHER SUB-SYSTEMS/ COMPONENTS**

Other subsystems/ components used in the SPV Power Plants (Cables, Connectors, Junction Boxes, Surge Protection Devices etc.) must also conform to the relevant international/national Standards for Electrical Safety besides that for Quality required for ensuring Expected Service Life and Weather Resistance. It is recommended that the Cables of 600-1800 Volts DC for outdoor installations should comply with the

## TEST CENTRES

The PV modules/ Power Conditioners deployed in the Power Plants must have valid test certificates for their qualification as per above specified IEC/ BIS Standards by one of the NABL Accredited Test Centres in India. In case of module types like Thin Film and CPV / equipment for which such Test facilities may not exist in India at present, test certificates from reputed ILAC Member body accredited Labs abroad will be acceptable.

**5. WARRANTY** • PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than 90% at the end of 10 years and 80% at the end of 25 years.

- The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.
- The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.
- **The Inverters/ PCUs installed in the solar power plant must have a warranty for 10 years.**

## 6. IDENTIFICATION AND TRACEABILITY

Each PV module used in any solar power Project must use a RF identification tag. The following information must be mentioned in the RFID used on each module (This can be inside or outside the laminate, but must be able to withstand harsh environmental conditions):

- i. Name of the manufacturer of PV Module
- ii. Name of the Manufacturer of Solar cells
- iii. Month and year of the manufacture (separately for solar cells and module)
- iv. Country of origin (separately for solar cells and module)
- v. I-V curve for the module at Standard Test Condition (1000 W/m<sup>2</sup>, AM 1.5, 250C)
- vi. Wattage, I<sub>m</sub>, V<sub>m</sub> and FF for the module
- vii. Unique Serial No. and Model No. of the module
  - i. Date and year of obtaining IEC PV module qualification certificate
  - ii. Name of the test lab issuing IEC certificate
  - iii. Other relevant information on traceability of solar cells and module as per ISO 9000

Site owners would be required to maintain accessibility to the list of Module IDs along with the above parametric data for each module.

## 7. PERFORMANCE MONITORING

The HPD must install necessary equipment to continuously measure wind and solar resource data and other weather parameters and simultaneously measure the generation of DC power as well as AC power generated (electrical parameters) from the plant. They will be required to submit this data through online portal to Procurer, National Institute of Wind Energy (NIWE), National Institute of Solar Energy (NISE) and/or any other designated agency online and/or through a report on regular basis every month for the entire duration of PPA. In this regard they shall mandatorily also grant access to Procurer National Institute of Wind Energy (NIWE), National Institute of Solar Energy (NISE) and/or any other designated agency to the remote monitoring portal of the power plants on a 24x7 basis.

## 8. SAFE DISPOSAL OF SOLAR PV MODULES

The developers will comply with the requirements under Hazardous & other Waste (Management and Transboundary Movement) Rules, 2016, as amended from time to time, as applicable. They will also ensure that all Solar PV modules and ESS components, if any, from their plant after their 'end of life' (when they become defective/ non-operational/ nonrepairable) are disposed of in accordance with the "e-waste (Management and Handling) Rules, 2011" notified by the Government and as revised and amended from time to time.

**9. CAPACITY OF SOLAR PV PROJECTS** i) The rated capacity to be installed shall be considered as minimum DC Arrays Capacity and maximum AC Capacity at the delivery point as described below:

Sr. No.	Solar PV Project Capacity Bid	Minimum DC Arrays Capacity to be installed	Minimum Rated Inverter Capacity	Maximum AC Capacity Limit at Delivery point
1	50 MW	50 MW	50 MW	50 MW

— (ii) Higher DC capacity arrays so as to achieve AC capacity limit as mentioned above for scheduling at the delivery point in compliance to Article 4.4 "Right to Contracted Capacity & Energy" of the PPA is allowed.

— (iii) For commissioning of the Project, capacity of DC arrays installed shall be considered in multiple of 10 MW per unit. In case of part commissioning of 20 MW Project, each unit shall be required to have minimum 10 MW DC Arrays Capacity be installed.

— (iv) Provisions of Article 4.6.1 of the PPA with SPD shall apply for the capacity not commissioned by the scheduled commissioning date.

— (v) If generation at any time exceeds the maximum permissible AC capacity at delivery point, the excess generation during that period shall not be considered under PPA.

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