

INVITATION FOR BIDS



NTPC RENEWABLE ENERGY LIMITED **(A WHOLLY OWNED SUBSIDIARY OF NTPC GREEN ENERGY LIMITED)**

CONTRACTS SERVICES

Invitation for Bids (IFB) **for**

EPC PACKAGE FOR DEVELOPMENT OF 900MW (3x300MW) GRID CONNECTED SOLAR PV PROJECTS AT MANDSAUR, MADHYA PRADESH

(Domestic Competitive Bidding)

IFB No.: NRE-CS-5816-004(EPC)-9

Date: 07.04.2026

ETS Portal Tender Search Code: NTPCREL-2026-TN000013

Bidding Document No: NRE-CS-5816-004(EPC)-9

1.0 NTPC Renewable Energy Limited (NTPC REL) invites online bids from eligible bidders on Single Stage Two Envelope, viz. Envelope-I: Techno-Commercial Bid and Envelope-II: Price Bid, followed by Reverse Auction for EPC Package for Development of 900 MW (3 X 300 MW) Grid Connected Solar PV Projects at Mandsaur, Madhya Pradesh.

2.0 BRIEF SCOPE OF WORK

1. Design, engineering, manufacturing, supply, packing and forwarding, transportation, unloading storage, installation, testing and commissioning of Solar Photovoltaic plant including Supply of Solar PV modules.
2. Site - Grading & Clearing of Vegetation, Topographical Survey, Geotechnical Investigation.
3. Design and Construction of foundation & erection of Tracker Based Module Mounting Structure (MMS) for SPV panels, including fixing of PV Modules on MMS (Tracker based) and PV Modules interconnection.
4. Arranging power supply and water supply for construction purposes.
5. Construction of Pre-Engineered type Inverter room (if applicable) with Power conditioning unit associated LT and HT switchgear. In case of String Inverter, Construction of Pre-Engineered type HT Switchgear room.
6. All associated electrical and civil works required for interfacing with grid (i.e., transformers, panels, protection system, cables, metering at 33kV level, facilitation for grid compliance study as per regulation etc.). Power evacuation in scope of the package shall be up to 33kV Main Pooling Switchgear at Owner's pooling substation.
7. Laying and termination of HT Cables (including supply) from block boundary to 33kV Owner's Main Pooling switchgear as per specification.

**EPC Package for Development of 900 MW (3 X 300 MW) Grid Connected
Solar PV Project at Mandsaur, Madhya Pradesh**

BIDDING DOCUMENT NO.: NRE-CS-5816-004(EPC)-9

**SECTION-I
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8. Module cleaning system including supply and installation of all accessories.
9. Construction of internal roads, pathways, construction of Drainage system as per General Layout and Topography, any internal / temporary fencing, security cabin etc.
10. SCADA system for remote monitoring and control of Inverters with all hardware & software and complete set of Weather Monitoring Station including cloud cover.
11. Dynamic reactive power compensation equipment and Harmonic filters to comply with the requirements of dynamic reactive power capability at PoI as per the "Report of the Working Group in respect of Data Submission Procedure and Verification of Compliance to CEA Regulations on Technical Standards for Connectivity to the Grid by RE Generators July 2022" and its clarification(s)/amendment(s) thereof if any.
12. CCTVs along with remote monitoring system with coverage of 100% periphery, entry/exit gates of the solar blocks, WMS inverter stations etc.
13. Comprehensive Operation & maintenance of SPV Plant along with electrical equipment, consumables and spare parts for a period of Three years from the date of commissioning of full Project capacity.
14. Supply of Mandatory spares.

The detailed scope of work is as defined in the bidding document No: NRE-CS-5816-004(EPC)-9

3.0 NTPC REL intends to finance the subject package through Own Resources/Borrowings.

4.0 Detailed specification, Scope of work and Terms & Conditions are given in the bidding documents, which are available for examination and downloading at e-tender portal (as specified in this notice) and as per the following schedule:

ETS Portal Tender Search Code (TSC)	NTPCREL-2026-TN000013		
IFB Date	07.04.2026		
Period of Downloading of Bidding Documents	From 07.04.2026 to 17.04.2026 upto 17:00 Hrs (IST)		
Pre-Bid Conference and Last Date for receipt of queries from prospective Bidders	21.04.2026		
Last Date and Time for receipt of bids comprising both Techno-Commercial Bid and Price Bid	08.05.2026	14:00:00 Hrs (IST)	
Date & Time of opening of Techno-Commercial Bid	08.05.2026	14:30:00 Hrs (IST)	
Cost of Bidding Documents	NIL		

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No Queries from Bidders, whatsoever, shall be entertained by the Employer beyond the last date of receipt of Queries/ Pre-Bid Conference as specified above.

5.0 All bids must be accompanied by Bid Security amount of as per table below in the form as stipulated in the Bidding Documents:

Number of Blocks/ Capacity quoted	Bid Security Amount
1 block (300 MW) (Block 1 or Block 2 or Block 3) Or 2 Blocks (600 MW) (Block-1+ Block-2 or Block-2 + Block-3 or Block-3 + Block-1)	INR 20 crore (Indian Rupees Twenty Crore only)
3 Blocks (900 MW) (Block 1 +Block 2+Block 3)	INR 50 crore (Indian Rupees Fifty Crore only)

ANY BID NOT ACCOMPANIED BY AN ACCEPTABLE BID SECURITY IN A SEPARATE SEALED ENVELOPE SHALL BE REJECTED BY THE EMPLOYER AS BEING NON-RESPONSIVE AND SHALL NOT BE OPENED. IN CASE, THE BID SECURITY IS SUBMITTED THROUGH ELECTRONIC FUND TRANSFER (EFT), BIDDER SHALL SUBMIT THE PROOF OF E-PAYMENT OF BID SECURITY IN SEPARATE SEALED ENVELOPE.

6.0 QUALIFYING REQUIREMENTS FOR BIDDERS

CUMULATIVE TENDER CAPACITY: 900 MW (3 X 300 MW)

In addition to the requirements stipulated under section Instruction to Bidder (ITB), the Bidder should also meet the qualifying requirements stipulated hereunder in Clause 1.0 and Clause 2.0

1.0 TECHNICAL CRITERIA

1.1 The Bidder should have designed, supplied, erected/ supervised erection and commissioned/ supervised commissioning of Solar Photo Voltaic (SPV) based grid connected power plant(s) of cumulative installed capacity of 40 MWp or higher, out of which at least one plant should have been of 10 MWp or higher capacity. The reference plant of 10 MWp or higher capacity must have been in successful operation for at least six (6) months prior to the date of techno-commercial bid opening.

OR

1.2 The Bidder should be a developer of Solar Photo Voltaic (SPV) based grid connected power plant(s) of cumulative installed capacity of 40 MWp or higher, out of which at least one plant should have been of 10 MWp or higher capacity. The reference plant of 10 MWp or higher capacity must have been in successful operation for at least six (6) months prior to the date of techno-commercial bid opening.

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OR

- 1.3** (a) The Bidder should have executed in the last ten (10) years an industrial project either as developer or as EPC Contractor in the area of power/ steel/ oil and gas/ petro-chemical/ fertilizer/cement/coal mining including coal handling plant and/ or any other process industry, of minimum financial figure as specified in the Table below, in a single project or single work and the same should be in **successful operation for at least one (1) year/ six (6) months*** prior to the date of techno-commercial bid opening.

Bid Capacity	Minimum Financial Figure
300MW (Block 1 or Block 2 or Block 3)	Rs 192 Crore (Indian Rupees One Hundred and Ninety-Two Crores only)
600MW (Block 1 + Block 2) OR (Block 1 + Block 3) OR (Block 2 + Block 3)	Rs 384 Crore (Indian Rupees Three Hundred and Eighty-Four Crores only)
900MW (Block 1 + Block 2 + Block 3)	Rs 576 Crore (Indian Rupees Five Hundred and Seventy-Six Crores only)

*** Successful operation:**

At least **One (1) year** for industrial projects other than RE sector i.e., Solar/Wind.
 At least **Six (6) months** for projects in RE sector (i.e., Solar/Wind).

AND

- (b) The Bidder should have executed at least one (1) Electrical Sub-station of 33 kV or above voltage level, consisting of equipment such as 33kV or above voltage level circuit breakers and Power transformer, either as developer or as EPC Contractor which should be in **successful operation for at least one (1) year/ six (6) months#** prior to the date of techno-commercial bid opening.

Successful operation:

At least **One (1) year** for Electrical Sub-station in Projects other than RE sector i.e., Solar/Wind.
 At least **Six (6) months** for Electrical Sub-station in RE Projects (i.e., Solar/Wind).

The works referred at clause 1.3 (a) & 1.3 (b) can be in same or different projects.

OR

- 1.4** The bidder should be an Indian company registered in India and should be Group company/Holding Company/Subsidiary company of a firm meeting the requirement (s) of Clause 1.1 or 1.2 or 1.3 above. In such a case, Bidder shall furnish an Undertaking jointly executed by the firm qualified as per clause 1.1 or 1.2 or 1.3 and the Bidder along with its

bid for complete performance of the contract jointly and severally as per format enclosed in the bid document failing which the Bidder's bid is liable to be rejected.

Notes for Clause 1.0

- (a) The reference SPV based grid-connected power plant of 10MWp or above capacity should be at a single location developed by Bidder for itself or any other client.
- (b) SPV based Roof-top/Floating solar power projects, which are grid connected, shall also be considered eligible for QR purposes.
- (c) For clause 1.1 & 1.3, bidder shall submit certificate of successful completion and operation from the Owner. However, if bidder in clause 1.3 is a developer, certificate of successful commissioning of the project issued from Government Renewable Nodal Agency/Government Enterprise/ Discom/ Electricity Board etc and evidence of successful operation from intermediary procurer/ procurer/Discom/ Electricity Board etc shall be submitted.
- (d) For Clause 1.3, bidder shall submit a documentary evidence for the value of the project certified by a Chartered Accountant. The specified value of executed work shall be exclusive of Taxes.
- (e) Direct/Indirect Order
The bidder shall also be considered qualified, in case the award for executing the reference work has been received by the bidder either directly from the owner of the plant or any other intermediary organization. In such a case, a certificate from such owner of plant or any other intermediary organization shall be required to be furnished by the bidder along with its techno-commercial bid in support of bidder's claim of meeting the qualification requirement as per clause 1.1 and 1.3 above. Bidder shall also submit a certificate of successful completion and operation from the Owner.
- (f) For Clause 1.2, bidder shall submit certificate of successful commissioning of the project issued from Government Renewable Nodal Agency/ Government Enterprise/ Discom/ Electricity Board etc.
- (g) For Clause 1.2, bidder shall submit evidence of successful operation from intermediary procurer/ procurer/Discom/ Electricity Board etc.
- (h) Developer means an entity who has either executed or got executed the work/ project as owner of industrial projects.
- (i) The execution of industrial project as EPC Contractor under Clause No. 1.3 means, such EPC Contractor is responsible for all the activities i.e. Design/Engineering, Procurement, Construction (with/without civil works) and Commissioning of a project/work.
- (j) The portion of work related to power transformer such as supply and or installation mentioned at cl. no. 1.3 (b) can either be done by EPC contractor by themselves or by the owner.
- (k) EPC projects with solar PV module supplied by developer/owner as free issue item to EPC contractor shall also be considered eligible for route 1.1 of QR.
- (l) If the value of industrial project in clause 1.3 (a) is indicated in foreign currency, the exchange rate as on date of award of the reference work shall be considered. In case the exchange rate as on the date of award is not available, the exchange rate as on the next available day shall be considered.

2.0 FINANCIAL CRITERIA

- 2.1 The average annual turnover of the bidder should not be less than **the financial figure as mentioned in Table below, during the preceding three (3) financial years** as on date of techno commercial bid opening.

Bid Capacity	Minimum Financial Figure
300MW (Block 1 or Block 2 or Block 3)	Rs 192 Crore (Indian Rupees One Hundred and Ninety-Two Crores only)
600MW (Block 1 + Block 2) OR (Block 1 + Block 3) OR (Block 2 + Block 3)	Rs 384 Crore (Indian Rupees Three Hundred and Eighty-Four Crores only)
900MW (Block 1 + Block 2 + Block 3)	Rs 576 Crore (Indian Rupees Five Hundred and Seventy-Six Crores only)

In case a Bidder does not satisfy the annual turnover criteria, stipulated above on its own, its Holding Company would be required to meet the stipulated turnover requirements as above, provided that the Net Worth of such Holding Company as on the last day of the preceding financial year is at least equal to or more than the paid-up share capital of the Holding Company. In such an event, the Bidder would be required to furnish along with its techno-commercial bid, a Letter of Undertaking from the Holding Company, supported by the Holding Company's Board Resolution, as per the format enclosed in the bid documents, pledging unconditional and irrevocable financial support for the execution of the Contract by the Bidder in case of award.

- 2.2 Net Worth of the Bidder as on the last day of the preceding financial year should not be less than 100% (hundred percent) of bidder's paid-up share capital. In case the Bidder does not satisfy the Net Worth criteria on its own, it can meet the requirement of Net worth based on the strength of its Subsidiary (ies) and/or Holding Company and/or Subsidiaries of its Holding companies wherever applicable, the Net worth of the Bidder and its Subsidiary (ies) and/or Holding Company and/or Subsidiary (ies) of the Holding Company, in combined manner should not be less than 100% (hundred percent) of their total paid up share capital. However individually, their Net worth should not be less than 75% (seventy-five percent) of their respective paid up share capitals.

Net worth in combined manner shall be calculated as follows:

Net worth (combined) = $(X1+ X2+X3) / (Y1+Y2+Y3) \times 100$ where X1, X2, X3 are individual Net worth which should not be less than 75% of the respective paid up share capitals and Y1, Y2, Y3 are individual paid up share capitals.

- 2.3 In case the Bidder is not able to furnish its audited financial statements on standalone entity basis, the unaudited unconsolidated financial statements of the Bidder can be considered acceptable provided the Bidder further furnishes the following documents on substantiation of its qualification:

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(a) Copies of the unaudited unconsolidated financial statements of the Bidder along with copies of the audited consolidated financial statements of its Holding Company.

(b) Certificate from the CEO/ CFO of the Holding Company, as per the format enclosed in the bidding documents, stating that the unaudited unconsolidated financial statements form part of the consolidated financial statement of the Holding Company.

In case where audited results for the last financial year as on date of techno commercial bid opening are not available, the financial results certified by a practicing Chartered Accountant shall be considered acceptable. In case the Bidder is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial parameters, the audited result of **three consecutive financial years preceding the last financial year** shall be considered for evaluating financial parameters. Further, a certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the company are under audit as on techno-commercial bid opening and the Certificate from a practicing Chartered Accountant certifying the financial parameters is not available.

Notes for Clause 2.0

- a. Net worth means the sum total of the paid-up share capital and free reserves. Free reserves means all reserves credited out of the profits and share premium account but does not include reserves credited out of the revaluation of the assets, write back of depreciation provision and amalgamation. Further, any debit balance of Profit and Loss account and miscellaneous expenses to the extent not adjusted or written off, if any, shall be reduced from reserves and surplus.
- b. Other income shall not be considered for arriving at annual turnover.
- c. "Holding Company" and "Subsidiary" shall have the meaning ascribed to them as per Companies Act of India.
- d. 'Group Company' means two or more enterprises which, directly or indirectly, are in a position to:
 - i. exercise twenty-six percent or more of voting rights in other enterprise; or
 - ii. appoint more than fifty percent of members of Board of Directors in the other enterprise.

The meaning of Holding/Subsidiary/Group Company mentioned above shall be applicable for Clause 1.4 also.

- e. For the value of annual Turnover indicated in foreign currency, the exchange rates as on seven (7) days prior to the date of Techno-commercial bid opening shall be used.

7.0 NTPC REL reserves the right to reject any or all bids or cancel/ withdraw the Invitation for Bids without assigning any reason whatsoever and in such case no bidder/ intending bidder shall have any claim arising out of such action.

8.0 Interested parties are required to get registered with M/s ISN Electronic Tender Services (ETS) website <https://www.bharat-electronictender.com>(if not already registered).

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8.1	<p>The bidder shall be mandatorily required to submit a copy of “Non-Disclosure Agreement” duly signed by the authorized signatory as per the format enclosed (Annexure-A) along with the IFB to enable the Employer to authorize the Bidder for procurement of the Bidding Documents.</p> <p>In case of any non-compliance in submission of Non-Disclosure Agreement (NDA), authorization shall not be provided to the bidders for procurement of bidding documents.</p> <p>Interested bidders are required to submit duly signed NDA prior to closing of Bidding documents sale period to enable the employer for authorizing the bidder to download the bidding documents online from the ETS portal.</p>
8.2	<p>Issuance of Bid Documents to any Bidder shall not construe that such Bidder is considered to be qualified. The bids shall be submitted online. Bidder shall furnish hard copy of Bid Security, Pass Phrases, Power of Attorney and other documents separately as detailed in Bidding Documents before the stipulated bid submission closing date and time at the address given at 11.0 below.</p>
8.3	<p>After registration with ETS, a complete set of Bidding Documents may be downloaded by any interested Bidder from ETS Portal https://www.bharat-electronictender.com with Tender Search Code NTPCREL-2026-TN000013.</p> <p><i>Interested bidders are required to ensure that they have downloaded the official copy of bidding documents against Tender Search code NTPCREL-2026-TN000013 from website of ETS before closure of Bid Sale Period. If Bidding Documents are downloaded without confirmation or without generating official copy serial number, then the bidders will not be able to submit the bids.</i></p> <p>For technical assistance, interested parties may call ETS Helpdesk at 0124-4229071, 0124-4229072.</p> <p>Note: No hard copy of Bidding Documents shall be issued.</p>
9.0	<p>Transfer of Bidding Documents purchased by one intending Bidder to another is not permissible.</p>
10.0	<p><i>Any ‘Bidder from a country which shares a land border with India’, as specified in the Bidding Documents, will be eligible to bid in this tender only if bidder is registered with the Competent Authority as mentioned in the Bidding Documents.</i></p> <p><i>Further, any bidder (including bidder from India) having specified Transfer of Technology (ToT) arrangement with an entity from a country which shares a land border with India, will be eligible to bid only if the bidder is registered with the same competent authority.</i></p> <p><i>However, the said requirement of registration will not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects.</i></p>
11.0	<p>ADDRESS FOR COMMUNICATION</p> <p>Sr Manager (CS) / AGM (CS)</p>

<p>EPC Package for Development of 900 MW (3 X 300 MW) Grid Connected Solar PV Project at Mandsaur, Madhya Pradesh</p> <p>BIDDING DOCUMENT NO.: NRE-CS-5816-004(EPC)-9</p>	<p>SECTION-I INVITATION FOR BIDS (IFB)</p>	<p>Page 8 of 9</p>
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Contracts Services
NTPC Renewable Energy Limited
4thFloor, Renewables Building
E-3, Ecotech-II, Udyog Vihar, Greater Noida
Gautam Budh Nagar, Uttar Pradesh, India, Pin – 201306
Mobile No. : +91-7637011073
[E-mail : madhusmitidevchoudhry@ntpc.co.in/](mailto:madhusmitidevchoudhry@ntpc.co.in) rajandwivedi@ntpc.co.in
Corporate Identification Number: U40107DL2020GOI371032, Website: <https://ntpcrel.co.in>

EPC Package for Development of 900 MW (3 X 300 MW) Grid Connected
Solar PV Project at Mandsaur, Madhya Pradesh
BIDDING DOCUMENT NO.: NRE-CS-5816-004(EPC)-9

SECTION-I
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NON DISCLOSURE AGREEMENT

THIS NON DISCLOSURE AGREEMENT ("Agreement") made on this day of 20..... Between, a company incorporated under the Companies Act, 1956, and having its Registered Office atand Corporate Office at hereinafter referred to as "Company" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns), of the One Part;

And NTPC Renewable Energy Limited, a company incorporated under the Companies Act, 2013, and having its Registered Office at NTPC Bhawan, SCOPE Complex, Institutional Area, Lodhi Road, New Delhi - 110003, India, hereinafter referred to as NTPC REL (which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the Other Part.

The Company and NTPC REL shall collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A. NTPC REL envisages to invite tender for the package **EPC Package for Development of 900 MW (3 X 300 MW) Grid Connected Solar PV Projects at Mandsaur, Madhya Pradesh vide IFB No. NRE-CS-5816-004(EPC)-9** through which it intends to develop Solar Projects won under Competitive Bidding Process and/or under Bilateral Arrangements through a competitive bidding process ("Evaluation").
- B. As part of Evaluation, the bidder shall be issued complete set of bidding documents. Further, the bidder is also expected to examine and evaluate all instructions, forms, terms, conditions, specifications and other information as furnished as part of the bidding documents for the purpose of submission of techno-commercial bids and/or evaluation of its bids and/or award of the contract and/or performance of the contract and/or operation of the package.
- C. It is anticipated by the Parties that, in the course of Evaluation, either Party may disclose to the other Party certain Confidential Information (defined hereinafter) and the party disclosing such information shall be the Disclosing Party and that, the party receiving such information shall be the Receiving Party as the case may be.
- D. It is also anticipated by the Parties that, after the award of the contract and/or during the performance of the contract and/or during the operation of the package, a Party ("Disclosing Party") may disclose to the other Party ("Receiving Party") certain Confidential Information (defined hereinafter).
- E. Accordingly, the Parties are desirous of entering into this Non-Disclosure Agreement which sets out their mutual confidentiality obligations in respect of the Confidential Information disclosed to each other in the course of their discussions on the Evaluation.



F. Each Party undertakes to comply with the terms and conditions as contained hereinafter which shall govern the exchange and handling of the non-disclosure and use of the Confidential Information.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Definitions and Interpretations:

- 1.1 "Affiliates" means, with respect to any Person, a Person that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Person specified. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power, alone or together with others, to direct or cause the direction of the Management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise.
- 1.2 "Confidential Information" has the meaning ascribed to it in Clause 2.1.
- 1.3 "Disclosing Party" has the meaning ascribed to it in Recital C.
- 1.4 "Government" or "Governmental Instrumentality" shall mean any ministry, department, political subdivision, instrumentality, agency, provincial or municipal council, authority, body or entity, corporation or commission under the control of the GOI and any other local or other authority, agency or statutory body exercising powers conferred by Laws;
- 1.5 "Laws" means all laws, statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, policies, guidelines, directions, directives, decision, decrees and orders of any Governmental Instrumentality having the force of law.
- 1.6 "Materials" means the part of any tangible media upon or within which any part of the Confidential Information is recorded or reproduced in any form and shall include any storage device which forms a part of computer hardware.
- 1.7 "Person" includes any natural person, firm, company, Governmental Authority, joint venture, association, partnership or other entity (whether or not having separate legal personality).
- 1.8 "Receiving Party" has the meaning ascribed to it in Recital C.
- 1.9 "Representatives" has the meaning ascribed to it in Clause 3 (a).

2. Confidential Information

- 2.1 "Confidential Information" means information which is legally owned and possessed by the Disclosing Party and which ought to be considered as confidential from its nature or from the circumstances surrounding its disclosure, in whatever form or media, imparted or disclosed by the Disclosing Party to the Receiving Party, in writing or by any other



medium upon the execution of this Agreement or during the course of the discussions on the Evaluation. Confidential Information includes information:

- a) relating to the Disclosing Party's business, corporate policies, strategies, operations, finances, employees, plans or opportunities and commercial information including profitability information and charts and the identity of, or particulars about, the Disclosing Party, marked identified as confidential, restricted, secret or proprietary at the time of disclosure during the discussions on the Evaluation;
- b) the fact that the discussions referred to herein are taking place, and all notes, extracts, compilations or Materials or media, which are copies of or derivative works of the Confidential Information.

But does not include any information which:

- a) is now, or hereafter, through no willful act or failure by the Receiving Party, becomes, generally known or available to the public;
- b) is furnished to the Receiving Party on a non-confidential basis by a third party whom the Receiving Party reasonably believes that the Disclosing party had not obtained it under an obligation of confidentiality.;
- c) is an information which the Receiving Party can evidence as having been independently developed by it without violating this Agreement; or
- d) is legally known to the Receiving Party prior to the time of disclosure by the Disclosing Party.

2.2 Obligation of Confidentiality

The Receiving Party shall keep the Confidential Information strictly confidential and shall use it for the purposes of Evaluation and shall not disclose or divulge or provide any Confidential Information to a third party, in manner whatsoever, without the prior written consent of the Company. In case the Receiving Party is required to disclose any Confidential Information in terms of any Law, the Receiving Party shall endeavor to give the Disclosing Party reasonable notice as may be legally possible prior to such disclosure to obtain any applicable protective order or equivalent and provide such assistance, as may be required by the Disclosing Party for the purposes of safeguarding such Confidential Information and further comply with the same.

3. Undertakings and Covenants of the Parties:

Each Party hereby agrees, undertakes, confirms and covenants with the other that:

- a) it shall keep strictly confidential and not use, reveal, provide or transfer to any Person, directly or indirectly, the Confidential Information or any part thereof, except to such of its employees, directors, co-investors, debt financing sources, attorneys, accountants, consultants or representatives (collectively, "Representatives") strictly on a "need-to-know" basis for the purpose of Evaluation, and the Receiving Party shall at all times remain fully responsible for such Representatives' compliance under this Agreement;

- b) it shall not keep, reproduce, use for any unauthorized purpose or part with possession of any documents or Material relating to the Confidential Information, save as required for the purposes of Evaluation, except with the prior written consent of the Disclosing Party;
- c) it shall apply, adopt and enforce appropriate procedures and policies with regard to and in respect of transmission, publication and disclosure of the Confidential Information, in order to preserve the confidentiality or propriety of such information;
- d) it shall exercise the same care in preventing unauthorised disclosure or use of the Confidential Information as it would take to protect and safeguard the confidentiality of its own information of a similar nature;
- e) it shall maintain proper records and enforce strict accountability of all Confidential Information received from the Disclosing Party and whenever required to transmit publish or disclose or otherwise provide such Confidential Information subject to, and as may be permitted under this Agreement, it shall do so with due diligence and shall convey to the recipient of such information that the same is subject to non disclosure obligations under this Agreement, so as to put the recipient on notice that the recipient shall be held accountable in respect of disclosure of such Confidential Information and that the recipient is expected to maintain confidentiality as if the recipient was a party to this Agreement and obtain such assurances, agreement and undertaking from the recipient that it shall return such information upon request by the Disclosing Party;
- f) it shall ensure that the Representatives are made aware of the terms and conditions of this Agreement including without limitation the confidentiality obligations of the Receiving Party under this Agreement and abide by it at all times.
- g) Any materials or documents that have been furnished by the Disclosing Party to the Receiving Party in connection with the relationship will be promptly returned by the Receiving Party, accompanied by all copies of such documentation or certification of destruction, within TEN days after the relationship has terminated or on the written request of the Company.

4. Term:

Unless otherwise agreed to, expressly in writing by the Parties, the obligations hereunder shall continue to be in full force and effect in accordance with the terms hereof and shall terminate on the expiry of earlier of (i) the Parties entering into legally binding documentation in relation to or pursuant to the Evaluation; and (ii) twelve months from the date of this Undertaking;

5. Rights and Remedies of the Disclosing Party:

5.1 On the expiry of the term of this Agreement or upon its termination for any reason whatsoever or immediately upon the Disclosing Party's request at any time during the term hereof, the Receiving Party shall forthwith return to the Disclosing Party all the Material which are capable of returning to the Disclosing Party, then in the possession of the Receiving Party which contain any such Confidential Information, and shall forth with take reasonable steps to expunge all Confidential Information (and any copy that may have been

made) from any computer, word processor or other device containing the Confidential Information.

5.2 In the event of breach of any of the conditions stipulated by this Agreement, the Disclosing Party shall be at liberty to take necessary steps to prevent the Receiving Party from disclosing or using such Confidential Information except as authorized herein, including without limitation, terminate this Agreement by serving 30 (thirty) days prior notice, in writing.

5.3 The Receiving Party acknowledges and undertakes that unauthorised disclosure or use of the Confidential Information by it shall cause irreparable damage to the Disclosing Party in such a way that the Disclosing Party cannot be adequately compensated in damages in an action at law. Accordingly, if any dispute arises concerning the disclosure or use of any Confidential Information by the Receiving Party, the Disclosing Party may seek injunctive relief restraining the un-authorized disclosure or use of the Confidential Information by the Receiving Party or specific performance of this Agreement. The above remedy will be in addition to any other legal or equitable remedy otherwise available to the Disclosing Party.

6. Compliance with Law

Each Party acknowledges that some or all of the Confidential Information provided herein (in case Disclosing Party is a listed company) is or may be price-sensitive information and that the use of such information may be regulated or prohibited by Law and each Party undertakes not to use, directly or indirectly, any Confidential Information in contravention of any Law. On acquiring any Confidential Information, each Party shall comply with all Laws, and shall indemnify and hold the other Party harmless against any consequences arising from any violation by such Party or its Representatives of such Laws.

7. Entire Agreement:

The terms and conditions herein constitute the entire agreement and understanding of the Parties on the subject matter of this Agreement and shall cancel and supersede all communications, negotiations, arrangements and agreements, either oral or written, between the Parties hereto, with respect to the subject matter hereof.

8. Amendments:

No amendment to or modification of this Agreement shall be valid or enforceable unless reduced to writing and executed by the Parties hereto.

9. Waiver:

The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

10. Notice



10.1 Any notice, demand or other communication required or permitted to be given to either Party by, or made pursuant to, this Agreement shall be in writing and shall be personally delivered to such Party, sent by prepaid courier; or sent by facsimile transmission, charges prepaid, confirmed by prepaid courier to the following address:

To: (Name of Company)

Attn:

Address:

Phone:

To: NTPC Renewable Energy Limited

Registered Address: NTPC Limited, Core 7, Scope Complex, Institutional Area, Lodhi Road, New Delhi-110003

10.2 Any Party may from time to time change its address upon serving at least 5 (five) business days prior written notice to the other Party given in accordance with the provisions hereof.

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10.3 Any notice, demand or other communication delivered in accordance with Article (10.1) or (10.2) above if delivered during the normal business hours of the intended recipient, shall be deemed to have been received on the day of its delivery, otherwise on the next business day, and if sent by facsimile shall be deemed to have been received on the date of its transmission by facsimile provided that in the case of a facsimile the recipient's facsimile number appears on the senders transmission report (confirmation copy to be sent by prepaid courier).

11.0 Severability:

Any provision in this Agreement which is held to be illegal or unenforceable, in whole or in part, under any applicable enactment or rule of law, shall be ineffective to the extent of such illegality or unenforceability without invalidating the remaining provisions and any such illegal or unenforceable provision shall be deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with the applicable law.

12.0 Governing Law:

This Agreement shall be governed, construed and interpreted in accordance with the laws of India.

13. Dispute Resolution:

Courts at Delhi shall have exclusive jurisdiction over the disputes pertaining to this Agreement.

14. Counterparts:

This Agreement may be executed in 2 (two) counterparts, each of which when executed and delivered is an original and shall be retained by each Party and taken together shall constitute and evidence the same Agreement between the Parties.

IN WITNESS WHEREOF the parties hereto have signed these presents, in duplicate, the day and year first herein above mentioned.

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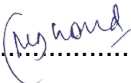
SIGNED and DELIVERED

by (*Name of Company*)

in the presence of

CONFIDENTIAL

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SIGNED and DELIVERED

by NTPC Renewable Energy Ltd

in the presence of

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