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## TORRENT POWER LIMITED

### REQUEST FOR SELECTION (RfS)

FOR PURCHASE OF POWER THROUGH COMPETITIVE BIDDING PROCESS FOLLOWED BY E-REVERSE AUCTION UPTO 300 MW FROM GRID CONNECTED SOLAR PHOTOVOLTAIC POWER PROJECTS IN GUJARAT.

RfS No. TPL/Solar/02/2019 dated 01.08.2019

Tender Search Code @: TPL-2019-TN000001

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Issued By:



Torrent Power Limited  
Naranpura Zonal Office, Sola Road, Naranpura, Ahmedabad 380013

Website: [www.torrentpower.com](http://www.torrentpower.com)

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Disclaimer:

1. Torrent Power Limited (TPL) reserves the right to modify, amend or supplement this RfS document including the draft PPA.
2. While this RfS has been prepared in good faith, neither TPL nor their employees make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RfS, even if any loss or damage is caused by any act or omission on their part.
3. Torrent Power Limited reserves the right to reject any or all bids without assigning any reason and without any liability.

Place: Ahmedabad

Date: 01<sup>st</sup> August 2019

### Bid Information Sheet

<b>Document Description</b>	RfS for procurement of power through competitive bidding process followed by e-reverse auction upto 300 MW from grid connected solar photovoltaic power projects in Gujarat
<b>RFS No.&amp; Date</b>	RfS No. TPL/Solar/02/2019 dated 01.08.2019
<b>Downloading of tender documents</b>	From 1900 hours of 01.08.2019 Till: 1600 hours of 04-09-2019
<b>Pre-bid Meeting</b>	Date: 21-08-2019  Time: 1500 hours  Venue: Torrent Power Limited Naranpura Zonal Office Sola Road, Naranpura, Ahmedabad-380013  Interested Bidders are required to get themselves registered through e-mail (powerpurchase@torrentpower.com) on or before 16-08-2019 (only 1 representative of each prospective Bidder can attend the Pre-Bid Conference)  Further, Interested Bidders are requested to forward their queries (if any) to TPL through email in Format 5.12 of this RFS as per on or before 1700 hours of 14-08-2019
<b>Last date &amp; Time for</b> a) Online Submission of Response to RFS and b) All documents required to be submitted physically at TPL office, Ahmedabad	Date: 04-09-2019 Time: upto 1700 hours
<b>Technical Bid Opening</b>	Date: 05-09-2019 Time: 1100 hours
<b>Financial Bid Opening and Reverse e-auction</b>	Date: 12-09-2019 Time: 1000 hours followed by Reverse Auction Process
<b>Reverse Auction</b>	It will be informed to eligible Bidders
<b>Cost of RfS document (non-refundable)</b>	Rs. 25000/- plus 18% GST (to be submitted in the form of DD/Pay Order, along with the response to RfS in favour of "Torrent Power Limited", payable at Ahmedabad). For reference, the details of TPL are as under:

	GST No: 24AACCT0294J1ZC PAN: AACCT0294J
<b>Processing Fee (non-refundable)</b>	Rs. 3 Lakhs plus 18% GST, to be submitted in the form of DD/Pay Order along with the response to RFS in favour of “Torrent Power Limited”, payable at Ahmedabad For reference, the details of TPL are as under: GST No: 24AACCT0294J1ZC PAN: AACCT0294J
<b>EMD</b>	Earnest Money Deposit of Rs. 10 Lakh / MW is to be submitted in the form of Bank Guarantee along with the Response to RFS.
<b>Name, Designation, Address and other details (For Submission of Response to RFS)</b>	Nisarg Shah Vice President (Commercial) Torrent Power Limited Naranpura Zonal Office, Sola Road, Naranpura, Ahmedabad-380013 e-mail: powerpurchase@torrentpower.com Tel No. 07927492222-5816 Website: www.torrentpower.com
Important Note: Prospective Bidders are requested to remain updated for any notices/amendments/clarifications etc. to the RFS document through the websites <a href="http://www.torrentpower.com">www.torrentpower.com</a> and <a href="https://www.bharat-electronictender.com">https://www.bharat-electronictender.com</a> . No separate notifications will be issued for such notices/amendments/clarifications etc. in the print media or individually.	

For conducting the e-bidding, TPL is using the portal <https://www.bharat-electronictender.com> (E-bidding portal). Bidders have to register themselves online with the portal service provider (if they are not already registered), as ‘Supply organization/ Bidder’, by paying ‘Buyer-specific Annual Portal Registration Fee’ to the E-bidding portal of INR 3,000 (Indian Rupees Three Thousand) (plus applicable taxes as indicated in the e-bidding portal), and subsequently download the RFS and other Bid Documents from the E-bidding portal.

It is further clarified that in case a Bidder intends to participate in tenders published by any other organization(s) on the E-bidding portal, the ‘Annual Portal Registration Fee’ payable is INR 7,000 (Indian Rupees Seven Thousand) (plus applicable taxes as indicated in the E-bidding portal).

A Bidder, who is already validly registered on the E-bidding portal need not register again on the E-bidding portal.

Additionally, prior to the submission of the Proposal, Bidders are required to pay online non-refundable ETS bidding fee of INR 10,000 (Indian Rupees Ten Thousand only) (plus applicable taxes as indicated in the e-bidding portal) to the E-bidding portal.

Further, after opening of Financial Bids, the Bidders who are qualified for e-reverse auction will get intimation through email from the E-Bidding portal. After the receipt of such email, the qualified Bidders shall have to make payment of requisite fees of INR 10,000 (Indian Rupees Ten Thousand only) (plus applicable taxes as indicated in the e-bidding portal) at E-Bidding portal before the start of Reverse e-auction for participation in Reverse e-auction and have to undertake necessary activities / procedures online at E-Bidding portal for user authorization etc. for participating in the Reverse e-auction by logging into E-Bidding portal. The Bidders are expected to make themselves familiar with the E-bidding portal procedures and fees well in advance in consultation with portal service provider.

<b>ETS Helpdesk</b>
Customer Support: +91-124 - 4229071, 4229072
E-mail: <a href="mailto:support@isn-ets.com">support@isn-ets.com</a>
[Please mark CC: <a href="mailto:support@electronictender.com">support@electronictender.com</a> ]

## SECTION 1: INTRODUCTION

### 1.1 Introduction

1.1.1. Torrent Power Limited (hereinafter referred to as “TPL”) is a company incorporated under the Companies Act 1956. TPL is a Distribution Licensee in the cities of Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR in Gujarat.

1.1.2. In order to fulfil its Renewable Power Purchase Obligation (RPPO) for Ahmedabad, Gandhinagar, Surat, Dahej SEZ and Dholera SIR licensee area, Torrent Power Limited intends to procure upto 300 MW solar power through e-bidding process followed by e-reverse auction.

### 1.2 Details of Power Procurement

1.2.1 The Bidders selected by TPL based on this RfS, shall set up Solar Power Project in of Gujarat in accordance with the provisions of this RfS document and draft Power Purchase Agreement (PPA). Draft PPA is enclosed and can be downloaded from <https://www.bharat-electronictender.com>

1.2.2 TPL shall enter into PPA with Successful Bidders for a period of 25 years from the Scheduled Commercial Operation Date (SCOD) of the project. The maximum tariff payable to selected Bidder shall be fixed for 25 years from the SCOD of the project, as discovered through the e- bidding and e-reverse auction conducted vide this RfS. The Bidders will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays, benefits from trading of carbon credits, 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 TPL for any liability if Bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff.

### 1.3 Eligible Projects

1.3.1 The Projects selected under this RfS shall, deploy Solar PV Technology as per technical parameters mentioned in Annexure A. Only commercially established and operational technologies can be used, to minimize the technology risk and to achieve the timely commissioning of the Projects.

1.3.2 Projects under construction, projects which are not yet commissioned and projects already commissioned but do not have any long-term PPA with any agency and selling power on short-term or merchant plant basis will, however, be considered, in case these projects are not already accepted under any other Central or State Schemes and do not have any obligations towards existing buyers.

## SECTION 2: DEFINITIONS

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

### 2.1 Definitions

**"Act" or "Electricity Act, 2003"** shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time.

**"Affiliate"** in relation to a Company shall mean a person who controls, is controlled by, or is under the common control with such Company.

**"Bidder"** shall mean Bidding Company or a Bidding Consortium or a Foreign Company submitting the Bid. Any reference to the Bidder includes Bidding Company/ Bidding Consortium/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.

**"Bidding Consortium" or "Consortium"** refers to a group of Companies that has collectively Submitted the response in accordance with the provisions of this RfS.

**"Capacity Utilization Factor (CUF)"** CUF shall means as 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,  $CUF = (X \text{ MWh} / (Y \text{ MW} * 24 * \text{days in a Contract Year})) * 100\%$ .

**"CERC"** shall mean Central Electricity Regulatory Commission.

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

**"Company"** shall mean a body corporate incorporated in India under the Companies Act, 1956 or the Companies Act, 2013, as applicable.

**"Commissioning"** with respect to the Project/Unit as certified by Gujarat Energy Development Agency (GEDA) shall mean that all equipments as per rated capacity has been installed and energy has flown into the grid.

**"Commercial Operation Date (COD)"** shall mean the date certified by GEDA upon successful commissioning of full capacity of Project or the last Unit of the Project as the case may be and such date as specified in a written notice given at least 10 days in advance by the Successful Bidder to TPL.



**“Contract Year”** shall mean, with respect to the initial Contract Year, the period beginning on the Commercial Operation Date and ending at 12.00 midnight on 31st March of that Fiscal Year. Each successive Contract Year shall coincide with the succeeding Fiscal Year, i.e., a period of twelve months commencing on April 1 and ending on following March 31, except that the final Contract Year shall end on the date of expiry of the Term or on Termination of this Agreement whichever is earlier.

**“Control”** shall mean the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such Company or right to appoint majority Directors.

**“Controlling shareholding”** shall mean not less than 51% of the voting rights or paid up share capital in the Company/Consortium.

**“CTU or Central Transmission Utility”** shall mean the Power Grid Corporation of India Limited.

**“Day”** shall mean calendar day.

**“Delivered Energy”** means the kilowatt hours of Electricity actually fed and measured by the energy meters at the Delivery Point and as certified by Gujarat SLDC.

In case, the Project is connected through CTU Network, then all transmission charges and losses upto Delivery Point shall be to the account of the Successful Bidder. No change in charges / losses of CTU shall be covered under Change in Law.

**“Declared CUF”** shall mean CUF declared by Successful Bidder based on AC capacity as per Clause 3.9.3.

**“Delivery Point”** shall be the point or points of connection at which Electricity is delivered into the grid system of GETCO.

**“Electricity”** shall mean the electrical energy in kilowatt-hours.

**“Electricity Laws”** shall mean the Electricity Act, 2003 and the relevant rules, notifications, and amendments issued thereunder and all other Laws in effect from time to time and applicable to the development, financing, construction, ownership, operation or maintenance or regulation of electric generating companies and Utilities in India, the rules, regulations and amendments issued by CERC/ GERC from time to time.

**“Effective Date”** shall mean the date of execution of Power Purchase Agreement (PPA) by both the parties.

**“Financing Documents”** shall mean the agreements and documents (including asset leasing arrangements) entered/to be entered into between the Bidder and the Financing Parties relating to the financing of the Project.

**“Financing Parties”** means Parties financing the Project, pursuant to Financing Documents.

**“GERC”** shall mean Gujarat Electricity Regulatory Commission.

**“Group Company”** of a Company means

- (i) a Company which, directly or indirectly, holds 10% (ten percent) or more of the share capital of the company, or
- (ii) a company in which the company, directly or indirectly, holds 10% (ten percent) or more of the share capital of such company, or
- (iii) 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
- (iv) 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
- (v) 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 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.

**“Lead Member of the Bidding Consortium”** or **“Lead Member”**: There shall be only one Lead Member, having shareholding more than 51% in the Bidding Consortium which cannot be changed till 3 years from the Commercial Operation Date (COD) of the Project.

**“Letter of Award”** or **“LOA”** shall mean the letter issued by Torrent Power Limited (TPL) to the Selected Bidder for award of the Project.

**“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.

**“Metering Point”** shall mean the point at which energy shall be measured and shall be the low voltage bus bar of the GETCO / CTU substation.

**“Month”** shall mean calendar month.

**“Paid-up share capital”** shall include:

- Paid-up equity share capital
- Fully, compulsorily and mandatorily convertible Preference shares
- Fully, compulsorily and mandatorily convertible Debentures

**“Parent”** means a company, which holds not less than 51% equity either directly or indirectly in the Project Company or a Member in a Consortium developing the Project

**“Performance Bank Guarantee”** shall mean the irrevocable unconditional bank guarantee to be submitted by the successful Bidder as per Section 3.8

**“PPA”** shall mean the Power Purchase Agreement signed between the successful Bidder and TPL according to the terms and conditions of the draft PPA enclosed with this RfS

**“Project”** shall mean a Solar Photovoltaic Grid Interactive Power Station to be established by the successful Bidder in Gujarat comprising of Units at single/multiple locations, and shall include land, buildings, plant, machinery, ancillary equipment, material, switch-gear, transformers, protection equipment and the like necessary to deliver the Electricity generated by the Project to TPL at the Delivery Point.

**“Project Site”** means any and all parcels of real property, rights-of-way, easements and access roads located in Gujarat, upon which the Project and its related infrastructure will be located.

**“Project Capacity”** means the AC capacity of the Project at the generating terminal(s) and to be contracted with TPL for supply from the Solar Power Project.

**“SCOD”** or **“Scheduled Commercial Operation Date”** shall mean the date as declared by the Successful Bidder in the PPA which shall not exceed 15 (fifteen) months from the date of execution of the PPA, for projects in Solar park and shall not exceed 18 (eighteen) months from the date of execution of the PPA, for projects outside solar park.

**“SEA”** means the State Energy Account issued by State Load Dispatch Centre, Gujarat and amendment thereto.

**“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.

**“SLDC”** means the Gujarat State Load Dispatch Center as notified by the State Government.

**“STU or “State Transmission Utility” or “GETCO”** shall mean the Gujarat Energy Transmission Corporation Limited (GETCO).

**“TOE”** shall mean Tender Opening Event.

**“Ultimate Parent”** shall mean a Company, which owns not less than fifty-one percent (51%) equity either directly or indirectly in the Parent and Affiliates.

**“Unit”** shall mean one set of Solar Photovoltaic Grid Interactive power plant and all the auxiliary equipment and facilities, required to constitute a solar Project of at least 25 MW at a single location.

**“Week”** shall mean calendar week.

## **SECTION 3: BID INFORMATION AND INSTRUCTION TO BIDDERS**

### **3.1 Obtaining RfS Document, Cost of Documents & Processing Fees**

3.1.1 The RfS document can be downloaded from the website <https://www.bharat-electronictender.com>. A link of the same is also available at [www.torrentpower.com](http://www.torrentpower.com). Interested Bidders have to download the official copy of RfS & other documents after logging into the E-bidding portal by using the Login ID & Password provided by the portal service provider during registration.

3.1.2 The Bidders shall be eligible to submit / upload their response to bid document only after logging into the <https://www.bharat-electronictender.com> and downloading the official copy of RfS.

3.1.3 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 cost of document and non-refundable processing fee as mentioned in the Bid Information Sheet. The bids submitted without cost of the RfS document and/or Processing Fee and/or Bank Guarantee against EMD, shall not be considered for the bidding.

### **3.2 Capacity Offered & Project Scope**

#### **3.2.1 Capacity Allocation**

The selection of Grid-connected Solar PV Projects for total capacity of upto 300 MW will be carried out through e-bidding followed by e-reverse auction process.

3.2.2 Minimum Capacity of Project: The minimum project capacity shall be 50 MW.

3.2.3 Maximum Capacity: To be allocated to one Bidder shall be 150 MW.

#### **3.2.4 Project Scope:**

The successful Bidder shall set up Solar PV Power Project including the transmission network up to the Delivery Point in line with Section 3.5, 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 (including connectivity) and those required from State Government and local bodies shall be in the scope of the Successful Bidder. The Bidders shall strictly comply with the technical parameters detailed in the Annexure -A.

### **3.3 Eligibility for Project Capacity Allocation**

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

- 3.3.1 A Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company can only submit a single application, subject to minimum bidding for 50 MW.
- 3.3.2 Multiple bids from same company including its Parent/ Ultimate Parent /Affiliates/Group Companies shall make all the bids submitted by the group invalid.
- 3.3.3 The evaluation of bids shall be carried out as described in Section 4. The methodology of allocation of projects has elaborated in Section 4.
- 3.3.4 In case the Bidder wishes to set up a Project at more than one location, provided minimum capacity of 25 MW at one location, then they would need to be physically identifiable with separate inter-connection points and metering arrangement.

#### 3.4 Qualification Requirements

- 3.4.1 Bidder as defined in Section 2 is eligible to participate under this RfS. The Successful Bidder, if being a single company, shall ensure that its shareholding in the SPV (Special Purpose Vehicle)/ project company executing the PPA shall not fall below 51% (fifty-one per cent) at any time prior to three years from the COD, except with the prior approval of TPL.
- 3.4.2 Any consortium, if selected as Successful Bidder for the purpose of supply of power to TPL, shall incorporate a project company / Special Purpose Vehicle (SPV) 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 TPL, i.e. the Project Company incorporated shall have the same shareholding pattern as given at the time of submission of response to RfS. 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 three years from the COD of the Project, except with the prior approval of TPL. Transfer of Controlling Shareholding within the same group of companies will however be allowed with the permission of TPL, subject to the condition that, the management control remains within the same group of companies. The shareholding pattern of members within the consortium shall not change till the signing of PPA.
- 3.4.3 Any Foreign Bidder, if selected as Successful Bidder for the purpose of supply of power to TPL, shall incorporate a subsidiary Special Purpose Vehicle (SPV) / Project Company registered under Indian Companies Act 2013 before signing of PPA with TPL. Further, in case a Foreign Bidder is selected as the Successful Bidder, it shall comply with all the laws and provisions related to Foreign Direct Investment in India.

3.4.4 The Bidder should meet the following eligibility criteria as mentioned below.

**Technical Criteria**

- i. There is no major litigation pending or threatened against the Bidder or 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.
- ii. Bidder or its Affiliates should have operational or under execution solar projects of at least 50 MW. Bidder to submit declaration as per Format 5.9.
- iii. Bidder or its Affiliates has not failed to execute renewable project after issue of LoI and such failure (if any) has not resulted in encashment of the Bid Bond/ PBG provided by the bidder or its Parent or its Affiliates. Bidder to submit undertaking as per Format 5.10.
- iv. Bidder and/or none of its Affiliates have defaulted on their respective debt obligations towards any of their lenders in the past 12 months. If the Bidder does not have any Affiliates as on the date of submission of the bid, it must submit a suitable undertaking stating so. If any of the Affiliates does not have any outstanding debt at the time of submission of the bid, the said certificate must state that the relevant Affiliate(s) does not have any outstanding debt obligations. The Bidder must provide copy of latest Audited Annual Accounts including audit report of all the Affiliates. Bidder to submit a certificate as per Format 5.11.

**Financial Criteria**

- i) Bidder or its Affiliates or Parent/Ultimate Parent is not a defaulter to any lender.
- ii) The Net-Worth of the Bidder or its Affiliates or Parent/Ultimate Parent for the financial year ended on 31.03.2019 shall not be less than Rs. 1.5 Crores per MW (of the capacity quoted). For avoidance of doubt, net worth to be considered will be the total net worth as calculated in accordance with the Companies Act 2013.

Net Worth according to Section 2 (57) of the Companies Act 2013 means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

- iii) Annual Turnover of the Bidder or its Affiliates or Parent/Ultimate Parent for the financial year ended on 31.03.2019 shall not be less than Rs. 2 crores per MW (of the capacity quoted).
- iv) Internal resource generation of the Bidder or its Affiliates or Parent/Ultimate Parent for the financial year ended on 31.03.2019 shall not be less than Rs. 1 crores per MW (of

the capacity quoted). The internal resource generation shall be calculated as Profit After Tax + Depreciation.

The Net Worth, Annual Turnover and Internal Resource Generation to be considered for the above purpose will be the cumulative of the bidding company or consortium together with the Net Worth, Annual Turnover and Internal Resource Generation respectively 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.

Bidders shall have to furnish a Certificate from Chartered Accountant, certifying the Net worth, Annual Turnover and Internal Resource Generation per MW of quoted capacity.

For meeting the above financial eligibility criteria, if data is provided by the Bidder in USD, equivalent rupees will be calculated by Bidder using Reserve Bank of India's reference rates prevailing on the date of closing of accounts for the respective financial year.

### 3.5 Connectivity with the Grid

- 3.5.1 The project should be designed for delivery of energy at GETCO periphery.
- 3.5.2 The responsibility of getting the grid connectivity and access to transmission system owned by GETCO / CTU shall entirely be of the Successful Bidder.
- 3.5.3 The entire cost of transmission infrastructure including cost of construction of line, maintenance, losses etc. from the project up to the Delivery Point will be borne by the Successful Bidder.
- 3.5.4 The transmission of power up to the Delivery Point and energy accounting infrastructure shall be the responsibility of the Successful Bidder at his own cost.
- 3.5.5 All expenses including transmission and wheeling charges and losses between the Project and the Delivery Point shall be paid by the Successful Bidder without any reimbursement by TPL.
- 3.5.6 All expenses including transmission and wheeling charges and losses in relation to the transmission and distribution beyond the Delivery Point shall be borne by TPL. However, if the commissioning of the Project or part thereof is delayed beyond the start date of grant of transmission open access, then transmission charges shall be borne by Successful Bidder till COD of the last Unit for the capacity not commissioned.
- 3.5.7 The Successful Bidder shall not be entitled to deemed generation in case of any delay in grant of connectivity.

3.5.8 The Successful Bidder shall comply with Gujarat Electricity Regulatory Commission (Forecasting, Scheduling, Deviation Settlement and Related Matters of Solar and Wind Generation Sources) Regulations, 2019 and any other GERC / CERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable.

### 3.6 Clearances Required from the State Government and other Local Bodies

3.6.1 The Bidders are required to obtain necessary clearances and permits as required for setting up the Solar Power Projects.

### 3.7 Earnest Money Deposit (EMD)

3.7.1 The Bidder shall submit Earnest Money Deposit (EMD) of Rs. 10 Lakh/MW in the form of Bank Guarantee along with RFS as per the **Format 5.3 A** and valid for 6 (Six) months from the last date of bid submission. The bid shall be summarily rejected if Bidder fails to submit the EMD. The Bank Guarantees towards EMD have to be in the name of the Bidding Company / Lead Member of Bidding Consortium. The Bidder shall furnish the Bank Guarantees towards EMD from any Nationalized/Scheduled Commercial Banks excluding Regional Rural Banks.

3.7.2 The Bank Guarantees have to be executed on non-judicial stamp paper. All expenditure towards execution of Bank Guarantees such as stamp duty etc. shall be borne by the Bidder.

3.7.3 In case the Bidder(s) are not selected, TPL-D will release the EMD within 90 days of the date of issue of LoA to Selected Bidder(s).

3.7.4 The EMD shall be encashed as penalty in the event:

- a. If the Bidder withdraws or varies the bid after submission of the bid.
- b. If after date of issue of LOA, it is found that the documents furnished by the Bidder during RfS are misleading or misrepresented in any way and that relevant facts have been suppressed.
- c. In case Selected Bidder(s) fails to execute the PPA within stipulated time period after issuance of LOA.
- d. Non-submission of Performance Bank Guarantee (PBG).

### 3.8 Performance Bank Guarantee (PBG)

3.8.1 Successful Bidder(s) shall be required to submit Performance Bank Guarantee (PBG) 2 days prior to signing of PPA of Rs. 25 Lakh/MW as per the **Format 5.3 B** and valid till 6 months from SCOD. The Bank Guarantees have to be executed on non-judicial stamp paper. All expenditure towards execution of Bank Guarantees such as stamp duty etc. shall be borne by the Bidder. The Bidder shall furnish the Bank Guarantees towards CPG from any Nationalized/Scheduled Commercial Banks



excluding Regional Rural Banks.

3.8.2 The Bank Guarantees submitted against EMD shall be returned to the successful Bidder(s) after PBG is submitted by successful Bidder (s) and signing of PPA.

3.8.3 The PBG will be returned to the Successful Bidder after successful commissioning of their project, after taking into account any penalties due to delays in commissioning.

The format of the Bank Guarantees prescribed in the Formats 5.3 A (EMD) and 5.3 B (PBG) shall be strictly adhered to and any deviation from the above Formats shall result in rejection of the EMD/PBG and consequently, the bid. In case of deviations in the formats of the Bank Guarantees, the corresponding PPA shall not be signed by TPL.

### 3.9 Power Purchase Agreement

3.9.1 A copy of draft Power Purchase Agreement, to be executed between TPL and the Successful Bidder or its subsidiary Special Purpose Vehicle (SPV), as defined under section 3.4 of this RfS, shall be provided by TPL along with this RfS. The PPA shall be signed within 90 days from the date of issue of Letter of Award (LoA). PPA will be executed between TPL and Selected Bidders which shall be valid for a period of 25 years from the date of SCOD as per the provisions of PPA.

3.9.2 Before signing of PPA between TPL and the Selected Bidders, TPL will verify the documents furnished by the Bidders at the time of submission of response to RfS including the shareholding of the Project Company along with a copy of complete documentary evidence supported with the original documents. Bidders will also be required to furnish the documentary evidence for meeting the RfS Qualification Requirements as per Section 3.4.

#### 3.9.3 Power Generation by Successful Bidder

- i. **Criteria for Generation:** The Successful Bidder will declare the annual CUF of his Project OR may choose to provide different CUF for different locations at the time of submission of response to RfS ("Declared CUF"), which shall be allowed to be modified until 1 year from Commercial Operation Date of the project. Thereafter, the Declared CUF for the Project shall remain unchanged for the entire term of the PPA. The Declared CUF shall in no case be less than 19%. Successful Bidder shall maintain generation so as to achieve annual CUF within + 10% and -15% of the Declared CUF till the end of 10 years from COD, subject to the annual CUF remaining minimum of 17%, and within +10% and -20% of the Declared CUF of the annual CUF thereafter till the end of the PPA duration of 25 years. The lower limit will, however, be relaxable

by TPL to the extent of non-availability of grid for evacuation (beyond the Delivery Point) certified by SLDC for evacuation which is beyond the control of the Successful Bidder. The annual CUF will be calculated every year from 1<sup>st</sup> April of the year to 31<sup>st</sup> March next year.

- ii. **Shortfall in Generation:** If for any Contract Year, it is found that the Successful Bidder 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 Successful Bidder, such shortfall in performance shall make the Successful Bidder liable to pay the compensation @ 25% of the PPA tariff to TPL. This will, however, be relaxable by TPL to the extent of grid non-availability for evacuation (beyond the Delivery Point) certified by SLDC which is beyond the control of the Successful Bidder. This compensation shall be applied to the amount of shortfall in generation during the Contract Year.

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

- iii. **Excess Generation:** In case the generation is over and above 10% of Declared CUF, the Successful Bidder will be free to sell it to any other entity provided first right of refusal will vest with TPL. In case TPL purchases the excess generation, the same may be done at 75% (seventy-five per cent) of the PPA tariff.
- iv. **Generation Compensation in Offtake Constraint due to Transmission Infrastructure not Complete / Ready Beyond Delivery Point (Transmission Constraint)-** After the Scheduled Commercial Operation Date, if the plant is ready but the necessary power evacuation / transmission infrastructure beyond Delivery Point is not ready, for reasons not attributable to the Successful Bidder, leading to offtake constraint, the provision for generation compensation is as follows:

<b>Transmission Constraint beyond Delivery Point</b>	<b>Provision for Generation Compensation</b>
If the plant is ready but the necessary power evacuation/ transmission infrastructure beyond Delivery Point is not ready, leading to offtake constraint	The normative CUF of 19% (nineteen per cent) or Declared CUF, whichever is lower, for the period of grid unavailability beyond Delivery Point, shall be taken for the purpose of calculation of generation loss. Corresponding to this generation loss, the excess generation in the succeeding 3 (three) Contract Years, shall be procured by TPL at the PPA tariff so as

	to offset this loss.
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However, it is clarified that if the plant is ready before SCOD, but the offtake is constrained because of inadequate / incomplete power evacuation infrastructure beyond Delivery Point, no compensation shall be permissible.

- v. **Generation Compensation in Offtake Constraints Due to Grid Unavailability Beyond Delivery Point** - During the operation of the plant, there can be some periods where the plant can generate power but due to temporary transmission unavailability beyond Delivery Point the power is not evacuated, for reasons not attributable to the Successful Bidder (to be certified by SLDC). In such cases the generation compensation shall be addressed by TPL in following manner:

<b>Duration of Grid Unavailability beyond Delivery Point</b>	<b>Provision for Generation Compensation</b>
Grid unavailability beyond Delivery Point in a contract year as defined in the PPA: (only period from 8 am to 6 pm to be counted):	<p><b>Generation Loss = [(Average Generation per hour during the contract year) × (number of hours of grid unavailability beyond Delivery Point during the contract year)]</b></p> <p>Where, Average Generation per hour during the contract year (kWh) = Total generation in the contract year (kWh) ÷ Total hours of generation in the contract year</p> <p>The excess generation by the Successful Bidder equal to this generation loss shall be procured by TPL at PPA tariff so as to offset this loss in the succeeding 3 (three) Contract Years.</p>

- vi. **Offtake Constraints Due to back down**- The Successful Bidder and TPL shall follow the forecasting and scheduling process as per the regulations in this regard by the GERC/CERC as amended from time to time. The Government of India, as per Clause 5.2(u) of the Indian Electricity Grid Code (IEGC), encourages a status of “must-run” to solar power projects. Accordingly, no Solar Power Plant, duly commissioned, should be directed to back down by a DISCOM / Load Dispatch Centre (LDC). In case such eventuality of Back down arises on instruction of TPL, except for the cases where the Back down is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the Successful Bidder shall be eligible for a Minimum Generation Compensation, from TPL, in the manner detailed

below.

Duration of Back down	Provision for Generation Compensation
Hours of Back down during a monthly billing cycle.	<p><b>Minimum Generation Compensation = 50% of [(Average Generation per hour during the month) × (number of Back down hours during the month)] X PPA Tariff</b></p> <p>Where, Average Generation per hour during the Contract Year (kWh) = Total generation in the Contract Year (kWh) ÷ Total hours of generation in the Contract Year.</p>

The Generation Compensation is to be paid as part of the energy bill for the successive month after receipt of State Energy Accounts (SEA).

- 3.9.4 The Successful Bidders shall be free to operate their projects after expiry of the 25 years from the SCOD of the Project, if other conditions like land lease etc., permits. However, any extension of the PPA period beyond 25 years from the SCOD of the project shall be through mutual agreements between the Successful Bidder and TPL.
- 3.9.5 The Successful Bidder will be free to re-power their Project from time to time during the PPA duration. However, TPL will be obliged to buy power only within the range of CUF specified in the PPA.

### 3.10 Financial Closure

Successful Bidder shall furnish the following documents within 9 months from the date of execution of the Power Purchase Agreement for the projects in solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park. [**“Financial Closure”**].

- a. Documents demonstrating financial arrangement.
- b. Submit power evacuation / connectivity arrangement of Successful Bidder with STU and/or CTU, if applicable. A letter from STU and/or CTU, if applicable confirming technical feasibility of connectivity of the Plant upto the Delivery Point.
- c. Evidence of clear possession of Project Site selected by Successful Bidder along with the following documentary evidences:

- i. Within 9 months from the date of execution of the Power Purchase Agreement for the projects in Solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park, the Successful Bidder needs to provide documents/ Lease Agreement to establish possession/ right to use 100% (hundred per cent) of the required land in the name of the Successful Bidder or its Affiliate. In case the land is in the name of Affiliate, the land should be transferred in the name of Successful Bidder prior to SCOD. Wherever leasing of private land is involved, the lease should allow transfer of land to the lenders or TPL, in case of default of the Successful Bidder. For lease of Government land, if the lease is not available upfront for the entire term of the PPA, then the Successful Bidder shall be required to give an undertaking stating that they shall be solely responsible for securing the extension of required land for the balance period of term of PPA. For lease of private land, the lease period shall cover the entire term of PPA. The land used from project on lease-hold basis or right-to-use basis will be accepted.
- ii. No Objection Certificate (NoC) / Environmental clearance (if applicable) for the Project.
- iii. Forest Clearance (if applicable) for the land for the Project.
- iv. Approval for water from the concerned authority (if applicable) required for the Project.
- v. Sworn affidavit from the authorized person of the Successful Bidder listing the details of the land and certifying total land required for the Project under clear possession of the Successful Bidder.
- vi. The technology adopted as per Annexure A.

For avoidance of doubt, it is hereby clarified that change in location shall be allowed subject to the condition that the timeline for commissioning i.e. SCOD shall not be changed and consequences of delay in commissioning shall be solely on the account of Successful Bidder(s).

Any non-compliance of the above shall be considered as an Event of Default under the PPA.

An extension for the attainment of the Financial Closure can however be considered by TPL, on the sole request of the Successful Bidder, on advance payment of extension charges of Rs. 10,000/- per day per MW plus GST as applicable. In case of any delay in payment for this extension charge, the Successful Bidder has to pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ 1 year SBI

MCLR . If the extension charges are not paid by the Successful Bidder, TPL shall have the right to recover the extension charges including interest thereon by encashing the PBG. In case the PBG is encashed for recovery of extension charges, the PBG has to be restored to its original value. This extension will not have any impact on the SCOD. Any extension charges paid so, shall be returned to the Successful Bidder without any interest on achievement of successful commissioning within the SCOD, on pro-rata basis, based on the Project Capacity commissioned on SCOD. However, in case of any delay in commissioning of the Project beyond the SCOD, the amount as deposited above by the Successful Bidder shall not be refunded by TPL.

### 3.11 Commissioning and penalty for delay in commissioning

The Commissioning of the Projects shall be carried out by the Successful Bidder selected based on this RfS, in line with the procedure elaborated in draft PPA document. The Successful Bidder shall be required to obtain developer and / or transfer permission, key plan drawing etc. from Gujarat Energy Development Agency (GEDA) prior to mounting of the solar panels and submit the same to TPL prior to actual commissioning of the Project. Commissioning certificates shall be issued by the State Nodal Agency i.e. GEDA after successful commissioning of Project.

3.11.1 Part Commissioning: Part commissioning of the Project shall be accepted by TPL 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 penalty, in terms of the PPA on the part which is not commissioned. However, the SCOD (Schedule Commercial Operation Date) 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 25 (twenty-five) years from the SCOD.

3.11.2 Early Commissioning: The Successful Bidder shall be permitted for full commissioning as well as part commissioning of the Project even prior to the SCOD. In cases of early part-commissioning, till SCOD, TPL may purchase the generation till SCOD, at 75% (seventy-five per cent) of the PPA tariff. However, in case the entire capacity is commissioned prior to SCOD, TPL may purchase the generation at PPA Tariff.

3.11.3 Penalty for Delay in Commissioning: The Project shall be commissioned by the SCOD. In case of failure to achieve the SCOD except due to the Force Majeure Event in the draft PPA, TPL shall encash the Performance Bank Guarantee (PBG) in the following manner.

If the Project is not commissioned by the SCOD, Successful Bidder(s) shall be liable to pay to the TPL as under:

**Delay upto six (6) months from SCOD – TPL will encash total Performance Bank Guarantee on per day basis and proportionate to the balance Capacity not commissioned:**

[e.g. for a Project of 100 MW capacity, if commissioning of 40 MW capacity is delayed by 30 days from the SCOD, then the penalty shall be: PBG amount X (40/100) X (30/180).]

**In case the commissioning of the project is delayed beyond Six (6) months from SCOD:**

The tariff discovered after e-reverse auction shall be reduced at the rate of 0.50 paisa/kWh per day of delay for the delay in such remaining capacity which is not commissioned for the entire term of the PPA.

[e.g. for a Project of 100 MW capacity, if commissioning of 40 MW capacity is delayed by 200 days from the SCOD, the Tariff gets reduced as below:

Tariff Calculation:

Considering Tariff discovered after e-reverse auction is Rs. 2.30 / kWh,

Tariff for the 40 MW capacity which has been commissioned beyond six months from the date of the SCOD: Rs. 2.30 less Rs (0.005\*(200-180)) = Rs. 2.20/ kWh

As per terms of the PPA, tariff of the Project shall be weighted average tariff of 40 MW and 60 MW. The tariff of the Project shall reduce to  $((2.30 \times 60) + (2.20 \times 40))/100 = \text{Rs. } 2.26/\text{kWh}$

Based on the above schedule, total LD payable by the bidder shall be Rs. 10 Crores (25 lac/MW X 40 MW) and tariff of the Project for the entire term of PPA shall stand reduced to Rs. 2.26/ kWh.]

The maximum time period allowed for commissioning of the full Project Capacity is limited to 27 months from the date of signing of PPA or till the tariff becomes zero, whichever is earlier. Beyond this PPA capacity shall stand reduced / amended to the Project Capacity Commissioned and the PPA for the balance Capacity will stand terminated and reduced from the selected Project Capacity.

In addition, if the commissioning of the Project or part thereof is delayed beyond the start date of grant of transmission open access, then transmission charges should be borne by Successful Bidder till COD of the last Unit for the capacity not commissioned.

In the event of termination of PPA, any damages or charges payable to the STU/ CTU, for the Open Access of the Project, shall be borne by the Successful Bidder(s).

For the purpose of calculations for penalty, the month shall be considered consisting of 30 days.

### 3.12 Commercial Operation Date (COD):

COD shall be the date certified by GEDA upon successful commissioning of full capacity of the Project or the last Unit of the Project as the case may be. Successful Bidders shall have to provide a written notice to TPL at least 10 days in advance for the same.

### 3.13 Minimum Paid up Share Capital to be Held by Project Promoter

- i. The Company developing the project shall provide complete information in their bid in reference to RfS about the Promoters and their shareholding in the company indicating the controlling shareholding before signing of PPA with TPL.
- ii. No change in the shareholding of the Bidding Company or Bidding Consortium developing the Project 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.
- iii. After execution of PPA, in case of a single company, the Bidder shall ensure that its shareholding in the SPV (special purpose vehicle)/ project company executing the PPA shall not fall below 51% (fifty one per cent) at any time prior to three years from the COD, except with the prior approval of TPL.
- iv. Any consortium, if selected as Successful Bidder for the purpose of supply of power to TPL, shall incorporate a Project company / Special Purpose Vehicle (SPV) 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 TPL, i.e. the Project Company incorporated shall have the same shareholding pattern as given at the time of submission of response to RfS. 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 three years from the COD, except with the prior approval of TPL. Transfer of controlling shareholding within the same group of companies will however be allowed with the permission of TPL, subject to the condition that, the management control remains within the same group of companies. The shareholding pattern of members within the consortium shall not change till the signing of PPA.
- v. In the event the Successful Bidder is in default to the lender(s), lenders shall be entitled to undertake "Substitution of Promoter" in concurrence with TPL.



- vi. 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 per Transaction as Facilitation Fee plus GST as applicable (non-refundable) shall be payable by the Successful Bidder to TPL. However, the new entity should be of the same financial strength as the Successful Bidder.

### 3.14 Structuring of the Bid Selection Process

Single stage, double envelope bidding followed by reverse auction has been envisaged under this RfS. Bidders have to submit both Technical bid and Financial bid (fixed tariff) together in response to this RfS online. The preparation of bid proposal has to be in the manner described in Section 3.18.

### 3.15 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 as stated at Annexure -B.

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

1. **Covering Letter** as per **Format 5.1**.
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 5.2**.
3. **Earnest Money Deposit (EMD)** in the form as per **Format 5.3 A**.
4. **Performance Guarantee** (to be submitted before signing of PPA as specified in (Section 3.8) in the form as per **Format 5.3 B**.
5. **Board Resolution**, as per prescribed formats enclosed as **Format 5.4** 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, to sign the PPA with the TPL. Board Resolution from each of the Consortium Members in favour of the person signing Consortium Agreement

- b. Board Resolution from the Bidding Company committing one hundred percent (100%) of the equity requirement for the Project / Board Resolutions from each of the Consortium Members together in aggregate committing to one hundred percent (100%) 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 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.
6. In case of a Consortium, the **Consortium Agreement** between the Members in the Consortium as per **Format 5.5** along with Board resolution from each Member of the Consortium for participating in Consortium.
7. Bidder shall ensure that the technology to be adopted shall be commercially established technology as per Annexure A. Final details of the same shall be submitted within 9 months from the date of execution of the Power Purchase Agreement for the projects in Solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park as per Section 3.10.
8. **Format 5.6: Format for Disclosure**
9. **Financial Proposal** as per Format 5.7
10. Tie-up of financing arrangements for the projects within 9 months from the date of execution of the Power Purchase Agreement for the projects in Solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park. Bidder shall give an **undertaking for Commitment to Financial Closure** as per **Format 5.8**
11. **Declaration of experience** as per Format 5.9
12. **Undertaking** as per Format 5.10
13. **Declaration** as per Format 5.11
14. Attachments
  - i) Certificate of Incorporation of Bidding Company / all member companies of Bidding Consortium.

- ii) 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.
- iii) Documents containing information about the Promoters and their shareholding in the Company (as on a date within 30 days prior to the last date of bid submission) to TPL indicating the Controlling Shareholding at the stage of submission of response to RfS to TPL as per Section 3.13. TPL 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.
- iv) Certified copies of annual audited accounts for the last financial year shall be required to be submitted.

Foreign Bidders following other than April-March as financial year, may submit their audited annual accounts of previous two years as per relevant laws / acts of their country of origin and the same shall be duly certified by a practicing Chartered Accountant of India.

- v) Certificate from Chartered Accountants, certifying the Net worth, Annual Turnover and Internal Resource Generation of the Bidder per MW of quoted capacity as on 31<sup>st</sup> March 2019.

### 3.16 Important Notes and Instructions to Bidders

- i) 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.
- ii) The Bidders shall be shortlisted based on the declarations made by them in relevant provisions of RfS. The documents submitted online will be verified before signing of PPA.
- iii) 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, TPL 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.

- iv) If the event specified at point (iii) above is discovered after the execution of PPA, consequences specified in PPA shall apply.
- v) Response submitted by the Bidder shall become the property of the TPL and TPL shall have no obligation to return the same to the Bidder. However, the EMDs submitted by unsuccessful Bidders shall be returned as specified in Section 3.7.
- vi) All documents of the response to RfS (including RfS, PPA, Corrigenda (if any) Addendum (if any) and all other documents uploaded on <https://www.bharat-electronictender.com> as part of this RfS) submitted online must be digitally signed by the person authorized by the Board as per Format 6.4.
- vii) The response to RfS shall be submitted as mentioned in Section 3.18. 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, TPL reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.
- viii) 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.
- ix) Bidders shall mention the name of the contact person, contact number, email address and complete address of the Bidder in the covering letter.
- x) Response to RfS that are incomplete, which do not substantially meet the requirements prescribed in this RfS, will be liable for rejection by TPL.
- xi) Response to RfS not submitted in the specified formats will be liable for rejection by TPL.
- xii) Bidders delaying in submission of additional information or clarifications sought will be liable for rejection.
- xiii) 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 TPL of the obligation of the Bidder to furnish the said data/information unless the waiver is in writing.
- xiv) GERC shall have exclusive jurisdiction in all matters pertaining to this RfS.

### 3.17 Non-responsive Bid

The electronic response to RfS submitted by the Bidder along with the documents submitted offline to TPL 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 Cost of RfS and/or Processing fee as mentioned in the Bid Information Sheet.
- b. Non-submission of EMD in acceptable form along with RfS document.
- c. Response to RfS (offline as well as online) not received by the due date and time of bid submission;
- d. Non submission of correct, valid and operative Pass-Phrase to decrypt either the Technical Bid Part or Financial Bid Part offline before due date and time of submission of bid;
- e. Non submission of the original documents mentioned at Section 3.18 A by due date and time of bid submission;
- f. Any indication of tariff in any part of response to the RfS, other than in the financial bid.
- g. Data filled in the Electronic form of financial bid (Second envelope), not in line with the instructions mentioned in the same electronic form.
- h. Bidder or any of its Affiliates is a defaulter to any lender
- i. Major litigation pending or threatened against the Bidder or 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
- j. 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.
- k. Conditional bids shall be summarily rejected.

### 3.18 Method of Submission of Response to RfS by the Bidder

#### A. Documents to be Submitted Offline (in Original)

The Bidder has to submit the documents in original as part of response to RfS to the address mentioned in Bid Information Sheet before the last date and time of bid submission.

Bidding Envelope: Super scribed as “Bidding Envelope is containing Covering Envelope, Pass Phrase Envelope -1 & Pass Phrase Envelope -2” at the top of the Envelope and “Name & Address of the Bidder” on the left hand side bottom must contain the following:

- i. Covering Envelope: Super scribed as “Covering Envelope Containing Cost of RfS Document, Processing Fee, Bank Guarantee towards EMD, and Covering Letter,

Power of Attorney (if applicable), Consortium Agreement (if applicable), Board Resolution” The envelope must contain the following:

- DD/Pay order towards Cost of RfS Document as mentioned in Bid Information Sheet.
- Processing Fees in the form DD/Pay Order as mentioned in the Bid Information Sheet
- Bank Guarantee towards EMD as mentioned in the Bid Information Sheet (as per Format 5.3A). One EMD may be submitted for the cumulative capacity quoted by the Bidder.
- Covering Letter as per Format-5.1,
- Power of Attorney as per Format 5.2 (if applicable),
- Board Resolution as per Format 5.4
- Consortium Agreement as per Format 5.5 (if applicable)
- Letter for Disclosure, as per Format 5.6
- Covering Letter of Financial Proposal as per Format 5.7
- Undertaking for commitment to Financial Closure as per format 5.8
- Declaration of experience as per Format 5.9
- Undertaking as per Format 5.10
- Declaration as per Format 5.11
- Certificate of Chartered Accountant certifying Net Worth, Annual Turnover and Internal Resource Generation
- Certificate of Incorporation of Bidding Company / all member companies of Bidding Consortium.
- 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.
- Documents containing information about the Promoters and their shareholding in the Company (as on a date within 30 days prior to the last date of bid submission) to TPL indicating the Controlling Shareholding at the stage of submission of response to RfS to TPL as per Section 3.13. TPL 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.

- Certified copies of annual audited accounts for the last financial year shall be required to be submitted.

Foreign Bidders following other than April-March as financial year, may submit their audited annual accounts of previous two years as per relevant laws / acts of their country of origin and the same shall be duly certified by a practicing Chartered Accountant of India.

- ii. Pass-Phrase Envelope-1: Containing Pass Phrase for Technical Bid duly stamped and signed by the authorized signatory in sealed envelope
- iii. Pass-Phrase Envelope-2: Containing Pass Phrase for Financial Bid duly stamped and signed by the authorized signatory in sealed envelope

The bidding envelope shall contain the following sticker: (illustration)

Response to RfS for purchase of power through Competitive Bidding Process (followed by reverse e-auction) from _____ MW grid connected Solar Photovoltaic Project to be setup in Gujarat	
Capacity of Project (MW)	
No. of Locations Bid for	
RfS Reference No.	
Submitted by	(Enter Full name and address of the Bidder)
Authorized Signatory	(Signature of the Authorized Signatory) (Name of Signatory) (Stamp of Bidder)
Bid Submitted to	Nisarg Shah Vice President (Commercial) Naranpura Zonal Office, Sola Road, Naranpura, Ahmedabad, 380013

#### B. Documents to be submitted Online

The Bidders shall strictly follow the instructions mentioned in the electronic form in respective technical bid and financial bid while filling the form.

If the Bidder has submitted offline documents and fails to submit the online bid, then the same shall be treated as incomplete bid and Cost of RfS, Processing fee submitted shall be forfeited and the EMD(s) shall be returned.

All documents of the response to RfS submitted online must be digitally signed on

<https://www.bharat-electronictender.com> which should contain the following:

##### 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 person as mentioned below.

i) Formats - 5.1, 5.2 (if applicable), 5.3 A, 5.4, 5.5 (if applicable), 5.6, 5.8, 5.9, 5.10, 5.11.

ii) All supporting documents regarding meeting the eligibility criteria.

The Bidder will have to fill the Electronic Form provided at the <https://www.bharat-electronictender.com> 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):

iii) Covering letter as per Format-5.7 of this RfS document;

Only single tariff bid for Project shall have to be filled online in the Electronic Form provided at the <https://www.bharat-electronictender.com>. 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:

- i) The Bidders shall not deviate from the naming and the numbering formats mentioned above, in any manner.
- ii) 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.
- iii) All the Envelopes shall be properly sealed with the signature of the Authorized Signatory running across the sealing of the envelopes.

### 3.19 Validity of the Response to RfS

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

### 3.20 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. TPL shall not be responsible in any way for such costs, regardless of the conduct or outcome of the bid process.



### 3.21 Clarifications / Pre Bid meeting / Enquires / Amendments

- i. Clarifications / Doubts, if any, on RfS document may be emailed and/or through <https://www.bharat-electronictender.com>
- ii. TPL 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 TPL's response will be uploaded on TPL's website as well as on <https://www.bharat-electronictender.com> if necessary, amendments, clarifications, elaborations shall be issued by TPL which will be notified on TPL / E-bidding portal. No separate reply / intimation will be given for the above, elsewhere.
- iii. A Pre Bid Meeting shall be held as mentioned in the Bid Information sheet.

### 3.22 Right of TPL to Reject a Bid

TPL 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.

### 3.23 Pre and Post LoA Compliance

Timely completion of all milestones i.e. signing of PPA, meeting Financial Closure requirements, conditions subsequent, commissioning, etc. will be the sole responsibility of the Successful Bidders and TPL shall not be liable for issuing any intimations / reminders to them for timely compliance of milestones and/or submission of compliance documents.

## **Section 4: Bid evaluation methodology and selection of Projects**

### **4.1 Bid Evaluation**

Bid evaluation will be carried out considering the information furnished by Bidders as per the provisions specified in Section 3 of this RfS. To ensure competitiveness, the minimum number of qualified Bidders required would be two. If the number of qualified Bidders is less than two, even after three attempts of bidding, TPL may continue with the bidding process with the consent of GERC.

The detailed evaluation procedure and selection of Bidders are described in this Section.

### **4.2 Techno-commercial Evaluation of Bidders**

#### **A. First Envelope (Technical Bid) Evaluation (Step-1):**

- i. The first envelope (Technical Bid submitted online) of only those Bidders will be opened by TPL whose required documents as mentioned at Section 3.18 B are received at TPL's office on or before the due date and time of bid submission.
- ii. Bid responses received after the bid submission deadline specified in the Bid Information Sheet shall be rejected.
- iii. Subject to Section 3.18, TPL 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, TPL 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 TPL within 2 days from the date of such intimation from TPL. All correspondence in this regard shall be made through email / <https://www.bharat-electronictender.com> 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. TPL shall not be responsible for rejection of any bid on account of the above.
- iv. The response to RfS submitted by the Bidder shall be scrutinized to establish Techno-Commercial eligibility as per RfS.

**B. Second Envelope (Financial Bid) Evaluation (Step-2):**

In this step evaluations shall be done based on the “Tariff” quoted by the Bidders in the electronic form of Financial Bid. After this step, the shortlisted Bidders shall be invited for the Reverse Auction.

- i. Second Envelope (containing Tariff) of only those Bidders shall be opened whose technical bids are found to be qualified.
- ii. The Bidders including its Parent, Affiliate or Ultimate Parent or any Group Company will have to submit bid (single application) quoting tariff per kWh for the project. Tariff can be quoted up to two places of decimal only. If it is quoted with more than two digits after decimal, it shall be ignored after first two decimal places. (For e.g. if the quoted tariff is Rs. 2.857, then it shall be considered as Rs. 2.85).
- iii. In this step, evaluation will be carried out based on tariff quoted by the Bidders.
- iv. On completion of Techno-commercial bid evaluation, if it is found that the total aggregate capacity of the Solar Power Projects short-listed is lower than or equal to 300 MW, then the procedure as elaborated in Section 4.3.2 shall be followed.
- v. Note: On completion of Techno-commercial bid evaluation, if it is found that only one Bidder is eligible, opening of the financial bid of the Bidder will be at the discretion of TPL. Thereafter TPL will take appropriate action in consultation with GERC.
- vi. 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.
- vii. All Bidders with same tariff shall be eligible for reverse auction round (provided their rank is equal to or less than “n” as mentioned in Section 4.3.2).
- viii. Ranking of Bidders after Financial Bid Evaluation: In case of financial bids received from all Bidders are in the form of tariff, ranking of Bidders shall be done accordingly.  
For example:

Bidder	Submitted Financial bid	Ranking
B8	Rs. 2.30 (Tariff in Rs./ kWh)	L1
B5	Rs. 2.70 (Tariff in Rs./ kWh)	L2
B1	Rs. 2.80 (Tariff in Rs./ kWh)	L3
B4	Rs. 2.80 (Tariff in Rs./ kWh)	L3
B2	Rs. 3.00 (Tariff in Rs./ kWh)	L4
B3	Rs. 3.30 (Tariff in Rs./ kWh)	L5
B7	Rs. 3.50 (Tariff in Rs./ kWh)	L6
B6	Rs. 3.60 (Tariff in Rs./ kWh)	L7

### 4.3 Reverse Auction (Step-3)

4.3.1 The reverse auction shall be conducted on <https://www.bharat-electronictender.com>. Reverse Auction shall be carried out as specified in “Bid Information Sheet” of this RfS.

4.3.2 Total eligible Bidders for reverse auction shall be decided as mentioned in the following example for Bid Quantity of 300 MW:

Assuming

$T$  = Total number of techno-commercially qualified Bidders, and

$S_T$  = Capacity of the total number of techno-commercially qualified Bidders

$S_k$  = Cumulative capacity till the ‘k<sup>th</sup>’ serial number Bidder (not the ‘k<sup>th</sup>’ rank Bidder) after ranking is done in ascending order from L1 onwards

$S_m$  = Total capacity of techno-commercially qualified Bidders (after ranking is done in ascending order from L1 onwards) such that  $S_{m-1} < S_E$  MW and  $S_m \geq S_E$

$S_E$  = Eligible Capacity for Award

$S_E$ =(Eligible capacity for award)	(i) In case $S_T < 300$ MW; $S_E = 0.8 \times S_T$ , (ii) In case $S_T \geq 300$ MW; $S_E = 0.8 \times S_T$ , subject to maximum eligible capacity being 300 MW.	
$n = \{$	$T$ , if $T=m$ or $m+1$	Where $m$ =Total number of techno commercially qualified Bidders (after ranking is done in ascending order from L1 onwards) such that $S_{m-1} < S_E$ MW and $S_m \geq S_E$ and $1 \leq m \leq T$
	$m+(T-m)/2$ , if $S_m \geq S_E$ and $T-m$ is even	
	$m+(T-m+1)/2$ , if $S_m \geq S_E$ and $T-m$ is odd	

Total eligible Bidders for e-Reverse Auction = Bidders from Sl. No. 1 to Sl. No. n. For e.g. (Shortlisting of Bidders for reverse auction):

Total bid capacity of techno-commercially shortlisted Bidders =  $S_T=660$  MW

Eligible capacity for award =  $S_E = 300$  MW

$S_m = 325$  MW

Therefore,  $n = [4 + (8-4)/2] = 6$  as per the above formula.

Sl	Techno commercially qualified Bidder	Rank	Capacity (MW)	T	m	$S_E$	n	Shortlisted Bidders
1	B8	L1	55	8	4	300 MW	6*	B8
2	B5	L2	50					B5

3	B1	L3	145					B1
4	B4	L3	75					B4
5	B2	L4	80					B2
6	B3	L5	95					B3
7	B7	L6	75					
8	B6	L7	85					

\* Though,  $n = 4 + (8-4)/2 = 6$  as per the above formula.

4.3.3 Shortlisted Bidders for Reverse Auction will be able to login into <https://www.bharat-electronictender.com> for reverse auction 15 minutes before the start time of reverse auction.

- i. During 15 minutes prior to start of reverse auction process, the respective tariff along with the total Project capacity of the Bidder shall be displayed on its window.
- ii. The minimum decrement value for tariff shall be Rs. 0.01 per kWh. The Bidder can mention its revised tariff which has to be at least 01 (one) paisa less than its current tariff.
- iii. Bidders can only quote any value lower than their previous quoted tariff taking into consideration of the minimum decrement value as mentioned above. However, at any stage, increase in tariff will not be permissible. Bidders can improve their ranking by quoting the tariff lower than their last quoted tariff.
- iv. During Reverse Auction, the Bidder shall not have the option of changing the total Project capacity while quoting tariff during reverse auction.
- v. In the Bidder's bidding window, the following information can be viewed by the Bidder:
  1. Its tariff as the initial start price and there after last quoted tariff along with project capacity for which the Bidder is qualified;
  2. The list of all the bidders with their following details:  
Pseudo Identity, last quoted tariff and project capacity
- vi. The initial auction period will be of 1 hour with a provision of auto extension by ten minutes from the scheduled / extended closing time if any fresh bid is received in last ten minutes of auction period or extended auction period. If no valid bid is received during last ten minutes of auction period or extended auction period, then the reverse auction process will get closed.

The Bidders shall be selected in the ascending order with lowest quoted tariff (being L1) till the capacity is exhausted.

- 4.4.1 In case of the last selected bidder, if the balance project capacity is less than the total project capacity mentioned by the bidder, then the balance capacity shall be awarded to the bidder till the total capacity is exhausted subject to a minimum allocation of 50 MW.

Provided, in case the partial capacity (balance capacity till the total capacity on offer is exhausted) offered to the last Bidder after completion of the e-reverse auction is lower than 50% of the total quoted capacity by such Bidder, the Bidder shall have an option to refuse such offered partial capacity within 7 days of issuance of Letter of Award and the BG against EMD submitted by such Bidder shall be returned along with those of the unsuccessful Bidders.

Further, in case the partial capacity offered is greater than or equal to 50% of the total quoted capacity by such Bidder, then it shall be mandatory for the last Bidder to accept such partial capacity offered against its quoted capacity, subject to the total cumulative capacity awarded after e-RA to the successful Bidders not exceeding 300 MW. In case the last Bidder refuses to accept such partial capacity offered by TPL, the Bank Guarantee against EMD submitted by such Bidder shall be encashed by TPL.

- 4.4.2 In case of tie, among two or more Bidders (i.e. their last quoted tariff being the same) they will be considered in the chronological order of their last bid with preference to that Bidder who has quoted his last bid earlier than others.

- 4.4.3 In the above case (as mentioned in previous Section), if the time of quote also becomes exactly same among the Bidders at a tie, then the ranking among these Bidders shall be done as follow:

Step – 1: Lowest rank will be given to the Bidder who has quoted the lowest in Financial Bid (Electronic Form) and so on. If there is also a tie among any of these Bidders, then the following step (Step 2) will be followed.

Step – 2: Ranking will be done based on draw of lots.

- 4.4.4 At the end of selection process, Letter of Award (LOA) will be issued to all the Successful Bidders. In case of Consortium being selected as Successful Bidder, the LOA shall be issued to the Lead Member of the Consortium.

In all cases, TPL'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.

Also, TPL shall reserve the right to short close the capacity lower than 300 MW at its discretion, if the prices are abruptly high.

## **SECTION 5: 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 3.7, 3.15, 3.18 of Section 3 and other submission requirements specified in the RfS.

- i) Format of Covering Letter (Format 5.1)
- ii) Format for Power of Attorney (Format 5.2)
- iii) Format for Earnest Money Deposit (EMD) (Format 5.3 A)
- iv) Format for Performance Bank Guarantee (Format 5.3 B)
- v) Format for Board Resolutions (Format 5.4)
- vi) Format for the Consortium Agreement (Format 5.5)
- vii) Format for Disclosure (Format 5.6)
- viii) Format for submission of Financial Proposal (Formats 5.7)
- ix) Format of commitment to Financial Closure (Formats 5.8)
- x) Format of Declaration of experience (Format 5.9)
- xi) Format of Undertaking (Format 5.10)
- xii) Format of Declaration (Format 5.11)
- xiii) Format for submission of queries (Format 5.12)
- xiv) Technical Requirements for Grid Connected Solar Power Projects (Annexure-A)
- xv) Terms & Conditions of Reverse Auction Procedure (Annexure-B)

The Bidder may use additional sheets to submit the information for their detailed response.

**FORMAT-5.1**

**Covering Letter**

(The covering letter should be on the Letter Head of the Bidding Company/ Lead Member of the Bidding Consortium)

Date:

Reference No: \_\_\_\_\_

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

Tel.#:

Fax#:

e-mail address#

To,

Vice President (Commercial)  
Torrent Power Limited  
Naranpura Zonal Office  
Sola Road, Ahmedabad-380013

Sub: Response to tender no: \_\_\_\_\_ dated \_\_\_\_\_ for purchase of power from 300 MW grid connected solar PV power projects to be setup in Gujarat through competitive bidding process (followed by e-reverse auction).

Dear Sir,

We, the undersigned ..... [insert name of the 'Bidder'] having read, examined and understood in detail the RfS no. RfS No. TPL/Solar/02/2019 dated 01.08.2019 and Addendums thereto, if any including Qualification Requirements in particular, terms and conditions of the draft PPA for supply of power for 25 years from SCOD of the project by TPL and 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 5.6 under Disclosure). We are submitting application for the development of our Solar Project at the following location(s):-

	Capacity (MW)	Location of Unit (Village, Taluka,	CUF (%)	Sub-station Details
1				
2				

(Note: 1. The Bidder must ensure the project capacity mentioned is more than or equals to 25



MW).

Note 2. Bidders may indicate either single CUF% for the entire capacity of the Project OR may choose to provide different CUF% for different locations

Note 3. Delete/Insert the rows as applicable, and number the locations accordingly)

1. We give our unconditional acceptance to the RfS dated \_\_\_\_\_ and draft PPA and addendums thereto, if any. In token of our acceptance to the RfS, and PPA along with the amendments and clarifications issued by TPL, 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 shall be binding on us. Further, we confirm that the Project shall be commissioned within 15 (fifteen) months from the date of execution of the PPA, for projects in Solar park and shall within 18 (eighteen) months from the date of execution of the PPA, for projects outside Solar park.
2. Earnest Money Deposit (EMD): - (Please read Section 3.7 before filling) we have enclosed EMD of Rs... (Insert Amount) in the form of bank guarantee no..... [Insert bank guarantee number] dated ..... [Insert date of bank guarantee] as per Format 5.3 A from ..... [Insert name of bank providing bank guarantee] and valid up to.....in terms of Section 3.7 of this RfS. The total capacity of the Solar Power Project offered by us is ..... MW.
3. We hereby declare that in the event our Project get selected and we are not able to submit Bank Guarantee of the requisite value(s) towards PBG for the Projects within due time as mentioned in 3.8, respectively on issue of LOA by TPL for the Project and/or we are not able to sign PPA with TPL within 1 month from date of issue of LOA or as intimated by TPL, TPL 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 – 5 (Formats) of the RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.
5. We hereby declare that during the selection process, in the event our Project happens to be the last Project and TPL offers a capacity which is less than our quoted capacity due to overall bid capacity limit and such offered capacity is greater than or equal to 50% of our quoted capacity, we shall accept such offered capacity subject to minimum allocation of 50 MW.
6. Acceptance: We hereby unconditionally and irrevocably agree and accept that the decision made by TPL 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.

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, execute the PPA in the event of our selection as Successful Bidder.
8. In case of our selection as the Successful Bidder and the project being executed by a Special Purpose Vehicle (SPV) incorporated by us, we shall ensure that our shareholding in the (special purpose vehicle) SPV / project company executing the PPA shall not fall below 51% (fifty-one per cent) at any time prior to three years from the COD, except with the prior approval of TPL except with prior approval of TPL [to be mentioned only if bid is through a consortium]
9. We shall infuse necessary equity to the requirements of RfS. Further we will submit a Board Resolution prior to signing of PPA with TPL, committing total equity infusion in the SPV as per the provisions of RfS.
10. We hereby undertake that in the event of our project is selected, we shall be solely responsible for getting the connectivity within 9 months from the date of execution of the Power Purchase Agreement for the projects in Solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park. In the event of delay in commissioning, the provisions of Section 3.8 & 3.11 of the RfS / relevant Articles of PPA shall be applied. Further, the project shall not be considered as commissioned unless the connectivity with STU / CTU grid is established and GEDA issues certificate of commissioning.
11. We are submitting our response to the RfS with formats duly signed as desired by you in the RfS online for your consideration.
12. 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 TPL.
13. 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.
14. 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 one hundred eighty (180) days from the last date of submission of response to RfS).
15. Contact person  
Details of the representative to be contacted by TPL are furnished as under

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

16. 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 Successful Bidder's event of default under PPA and consequent provisions of PPA shall apply.

Dated the day of \_\_, 2019

Thanking you,  
Yours faithfully,

(Name, Designation and Signature of Person Authorized by the board)

**FORMAT- 5.2**

(Applicable only in case of Consortium)

**FORMAT FOR POWER OF ATTORNEY**

(To be provided by each of the other members of the Consortium in favour of the Lead Member)

**POWER OF ATTORNEY**

(To be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution.)

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. \_\_\_\_\_ dated \_\_\_\_\_ and Addendums thereto, if any.

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:-----

**Note:** - Lead Member in the Consortium shall have the controlling shareholding in the Company as defined in Section 2 of the RfS.

## FORMAT- 5.3 A

### Format for Earnest Money Deposit

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Bank Guarantee should be payable at Ahmedabad)

Ref. \_\_\_\_\_ 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 the Project/Projects of the cumulative capacity of \_\_\_\_\_ MW [Insert cumulative Project capacity proposed] for Procurement of up to \_\_\_\_\_ MW of Power from grid- Connected Solar Power Projects for long term basis, in response to the \_\_\_\_\_ dated \_\_\_\_\_ and addendums thereto, if any issued by Torrent Power Limited (TPL) having its office at Naranpura Zonal office, Sola Road, Naranpura, Ahmedabad 380013 and Torrent Power Limited 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] "Guarantor Bank" hereby agrees unequivocally, irrevocably and unconditionally to pay to Torrent Power Limited at Ahmedabad forthwith on demand in writing from Torrent Power Limited or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees \_\_\_\_\_ [Insert amount not less than that derived on the basis of Rs. 10 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 Section 3.7 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 Rs. \_\_\_\_\_ (Rs. only).

Our Guarantee shall remain in force until [insert date of validity in accordance with Section 3.6 of this RfS]. TPL shall be entitled to invoke this Guarantee till \_\_\_\_\_ [insert date of validity in accordance with Section 3.7 of this RfS].

The Guarantor Bank hereby agrees and acknowledges that the TPL 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 TPL, made in any format, raised at the above mentioned address of the

Guarantor Bank, in order to make the said payment to TPL.

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 TPL to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against TPL in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Ahmedabad 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 TPL 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 TPL or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

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

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. \_\_\_\_\_ (Rs. Only) and it shall remain in force until [Date to be inserted on the basis of Section 3.7 of this RfS]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if TPL serves upon us a written claim or demand in Ahmedabad Branch of \_\_\_\_\_ [Name of Bank and Branch].

Signature      Name   Power of Attorney No.

For

[Insert Name of the Bank]

E-mail ID of the bank:

Banker's Stamp and Full Address. Dated this day of \_\_, 20

Notes:

1. The Stamp Paper should be in the name of the Executing Bank and of appropriate value.
2. The Bank Guarantee shall be executed from any Nationalized Bank/Scheduled Commercial Bank excluding Regional Rural Banks.

## FORMAT- 5.3 B

### Format for Performance Bank Guarantee for Solar Power Project

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Bank Guarantee should be payable at Ahmedabad.)

In consideration of the ----- [Insert name of the Successful 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] for Purchase of Power through Competitive Bidding Process (followed by reverse e-auction) from \_\_\_\_\_ MW Grid Connected Solar Photovoltaic Projects to be Setup in Gujarat in response to the RfS dated..... and Addendums thereto, if any issued by Torrent Power Limited (hereinafter referred to as TPL) having its office at Naranpura Zonal office, Sola Road, Naranpura, Ahmedabad 380013 and TPL considering such response to the RfS of ..... [Insert the name of the Successful 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 Intent (LOI) No - ----- dated \_\_\_ to (Insert Name of selected Solar Power Developer) as per terms of RfS and the same having been accepted by the selected Bidders resulting in a Power Purchase Agreement (PPA) to be entered into, for purchase of Power [from Successful Bidder or a Project Company, M/s ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable]. As per the terms of the RfS and LOI, the \_\_\_\_\_ [insert name & address of bank] "Guarantor Bank" hereby agrees unequivocally, irrevocably and unconditionally to pay to TPL at Ahmedabad forthwith on demand in writing from TPL or any Officer authorised 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 Successful Bidder/SPV]

This guarantee shall be valid and binding on this Bank up to and including..... [insert date as per Clause 3.8] 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 Rs. \_\_\_\_\_ only.

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

The Guarantor Bank hereby agrees and acknowledges that TPL 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 TPL, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to TPL.

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

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Ahmedabad 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 TPL shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the \_\_\_\_\_ [insert name of Successful Bidder/SPV], to make any claim against or any demand on the \_\_\_\_\_ [insert name of Successful Bidder/SPV] or to give any notice to the \_\_\_\_\_ [insert name of Successful Bidder/SPV] or to enforce any security held by TPL or to exercise, levy or enforce any distress, diligence or other process against the \_\_\_\_\_ [insert name of Successful Bidder/SPV].

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

Notwithstanding anything contained hereinabove, our liability under this 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 TPL serves upon us a written claim or demand in Ahmedabad Branch of \_\_\_\_\_ [Name of Bank and Branch].

Signature \_\_\_\_\_ Name \_\_\_\_\_ Power of Attorney No. \_\_\_\_\_

For

\_\_\_\_\_ [Insert Name of the Bank] \_\_\_\_\_

E-mail ID of the bank:

Banker's Stamp and Full Address. Dated this \_\_\_\_\_ day of \_\_, 20 \_\_\_\_

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 from any Nationalized Bank/Scheduled Commercial Bank excluding Regional Rural Banks

## FORMAT-5.4

### 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 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. \_\_\_\_\_ Solar dated \_\_\_\_\_ and Addendums thereto, if any for purchase of power through Competitive Bidding Process (followed by reverse e-auction) from \_\_\_\_\_ MW grid connected Solar Photovoltaic Projects to be setup in Gujarat including signing and submission of all documents and providing information / response to RfS to TPL, representing us in all matters before TPL, and generally dealing with TPL 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, 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]

- 3. FURTHER RESOLVED THAT** pursuant to the provisions of the 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%)
- 4. 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 the each Member of the Bidding Consortium including Lead Member)

**5. 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 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, 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- 5.5

### Format for Consortium Agreement

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution)

This Consortium Agreement (“Agreement”) executed on \_\_\_ day of 2019 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 execution of Power Purchase Agreement (in case of award), against RfS No. \_\_\_\_\_ dated \_\_\_\_\_ and Addendums thereto, if any issued by Torrent Power Ltd (TPL) a Company incorporated under the Companies Act, 1956 or Companies Act, 2013 as applicable, and having its Registered Office at \_\_\_\_\_ or constituted under \_\_\_\_\_

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 TPL desires to purchase power from \_\_\_\_\_ MW grid connected Solar Power Projects to be setup in the state of Gujarat through Competitive Bidding Process (followed By reverse e-auction)

WHEREAS, TPL 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 TPL wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

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	---
Total	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 (3) three years and the Lead Member of Consortium shall maintain 26% for (3) three years from COD of the Project.

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 Successful Bidder achieves Financial Closure in 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 [ ---- ] 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 TPL 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 TPL.
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 TPL.
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;
  - c) may not be amended or modified except in writing signed by each of the Members and with prior written consent of TPL.
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



**FORMAT- 5.6**

**Format for Disclosure**

[On stamp paper duly notarized]

**Disclosure**

We hereby declare and confirm that only we are participating in the RfS Selection process for the RfS No. \_\_\_\_\_ dated \_\_\_\_\_ and addendums thereto, if any 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 undertake that we/our Parent or Affiliate or Ultimate Parent or any Group Company with which we have direct or indirect relationship are not defaulter to any lender and there is no major litigation pending or threatened against us or any of our Affiliates which are of a nature that could cast a doubt on our ability or sustainability to undertake the Project.

We further declare that the above statement is true and correct. We are aware that if at any stage it is found to be incorrect, our response to RfS will be rejected and if LOA 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.

(Signature & Name of the person Authorized By the board)

Date:

**FORMAT- 5.7**

**FINANCIAL PROPOSAL  
Covering Letter  
(On Bidder's letter head)**

[Date and Reference]

To,  
Vice President (Commercial)  
Torrent Power Limited  
Naranpura Zonal Office,  
Sola Road, Ahmedabad-380013

SUB: Response To Rfs No. \_\_\_\_\_ Dated \_\_\_\_\_ For Purchase Of  
Power From 300 MW Grid Connected Solar Power Projects to be setup in Gujarat Through  
Competitive Bidding Process (Followed By Reverse E-Auction)

Dear Sir,

I/ We have submitted Financial Bid on e-bidding portal for Selection of my / our firm for a  
cumulative capacity of \_\_\_\_ MW (AC Capacity) as Bidder in response to RfS No.  
\_\_\_\_\_.

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.

Note:

1. There can be only one tariff. If the Bidder quotes two tariffs, then the bid shall be considered as non-responsive.
2. If the Bidder submits the financial bid in the Electronic Form at <https://www.bharat-electronictender.com> 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 considered as non-responsive and 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. The tariff should be mentioned up to two places of decimal only.
6. The Financial bid is not to be mentioned anywhere other than the Electronic Form and only the financial bid mentioned in the Electronic form will be considered for further

evaluation

Authorized Signatory

Name:

Designation:

Name of the Firm/Consortium Address

## **FORMAT- 5.8**

### **Format of Commitment to Financial Closure**

(On Stamp Paper duly notarized)

We hereby undertake in line with Clause 3.10 under the title “Financial Closure” that the following details shall be furnished within 9 months from the date of execution of the Power Purchase Agreement for the projects in solar park and within 12 months from the date of execution of the Power Purchase Agreement for the projects outside solar park. :-

- Evidence of achieving complete tie-up of Project Cost through internal accruals or through external Financing Agency
- Connectivity arrangement with STU and/or CTU, if applicable and requisite consent for Power Evacuation from STU and/or CTU, if applicable confirming technical feasibility of connectivity of the Solar Power Project upto the Delivery Point.
- Evidence of clear possession of the required land for the Project along with the following documentary evidence:-
  - (i) Ownership of lease hold and possession of 100% (hundred per cent) of the required land for the Project in the name of Successful Bidder
  - (ii) Certificate by the concerned and competent revenue / registration authority for acquisition / ownership / right to use / vesting of land in the name of Successful Bidder
  - (iii) No Objection Certificate / Environmental clearance (if applicable) for the Project.
  - (iv) Forest Clearance (if applicable) for the land for the Project.
  - (v) Approval for Water from the concerned authority (if applicable) required for the Project.
  - (vi) Sworn affidavit from the authorized person listing the details of the land and certifying total land required for the project under clear possession of the Successful Bidder.
  - (vii) The technology adopted as per Annexure A.

Failure or delay on our part in achieving the above conditions shall constitute sufficient grounds for encashment of our Performance Bank Guarantee.

(Signature & Name of the person Authorized By the board)

Date:

**Format 5.9**

**Declaration of experience**

(on letter head of Bidder/Lead Member)

[Name of Bidder] or its Affiliate(s) has developed and operates solar power plants or has under execution solar power plants at various locations as under:

Name of Company	Location of solar power plant	MW	Date of PPA/Letter of Award	Date of Commercial Operation/Scheduled COD

Format 5.10

UNDERTAKING

(On Stamp Paper duly notarized)

I/we hereby confirm that neither we nor any of our Affiliates have failed to execute any renewable project after issuance of LOI and Bid Bond or Performance Bank Guarantee submitted by us has not been forfeited under any bidding process and none of our Power Purchase Agreement has been terminated.

If after submission of bid or issuance of LOI, it is discovered that there was any misrepresentation, then TPL has right to forfeit the EMD and cancel the LOI.

If it is discovered after signing of PPA that there was any misrepresentation, then TPL has right to forfeit the Performance Bank Guarantee and terminate the PPA.

Format 5.11

Declaration

(On Stamp Paper duly notarized)

I/We hereby confirm that neither we nor any of our affiliates have defaulted on their respective debt obligations towards any of our lenders in the past 12 months.

If after submission of bid or issuance of LOI it is discovered that there was any misrepresentation then EMD shall be forfeited.

If it is discovered after signing of PPA that there was any misrepresentation, then TPL has right to forfeit the Performance Bank Guarantee and terminate the PPA.

Format 5.12  
Submission of queries on RfS and PPA

Sl. no	Name of the Document (RfS/PPA)	Clause No. and Existing provision	Clarification required	Suggested text for the amendment	Rationale for the Clarification or Amendment



**Annexure – A: Technical Parameter of PV Module and various other components for use in Grid Connected Solar Power Plants**

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 IEC/IS 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. PV Module Qualification**

The PV modules used in the grid connected 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

In addition, PV modules must qualify to IEC 61730 for safety qualification testing @1000 V DC or higher. For the PV modules to be used in a highly corrosive atmosphere throughout their lifetime, they must qualify to IEC 61701.

**2. Power Conditioners/ Inverters**

The Power Conditioners/Inverters of the SPV power plants must conform to the latest edition of IEC/ equivalent BIS 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
Electrical Safety	IEC 62103/ 62109-1&2
Protection against Islanding of Grid	IEEE1547/IEC 62116/ UL1741 or equivalent EN/BIS Standards
LVRT Compliance	As per the latest GERC/ CERC Guidelines/ Order/ Regulations
Grid Connectivity	Relevant GERC/ CERC Regulations (including LVRT compliance) and Grid Code as amended and revised from time to time.
Rated capacity	Nominal/ Rated output power of the inverter (if different power ratings are mentioned at different temperatures, then power rating at 50°C shall be considered) in kW will be

	considered as inverter rated capacity.
--	--

3. Cables and connectors:

All cables and connectors for used for installation of solar field must be of solar grade which can withstand harsh environment conditions for 25 years from the SCOD of the project and voltages as per latest IEC standards. (Note: IEC Standard for DC cables for PV systems is under development. It is recommended that in the interim, the Cables of 600-1800 Volts DC for outdoor installations should comply with the EN50618/ TUV 2pfg 1169/08/07 or equivalent IS for service life expectancy of 25 years).

4. 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

5. Authorized 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/ 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.

6. Warranty

- a. 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 from the COD of the project.
- b. The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.
- c. The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.
- d. The Inverters/PCUs installed in the solar power plant must have a warranty for 5 years.

## 7. 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, Im, Vm 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 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.

## 8. Performance Monitoring:

All grid solar PV power projects must install necessary equipment to continuously measure solar radiation, ambient temperature, wind speed and other weather parameters and simultaneously measure the generation of DC power as well as AC power generated from the plant. They will be required to submit this data to TPL and MNRE or GEDA on line 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 TPL and MNRE or GEDA to the remote monitoring portal of the power plants on a 24X7 basis.

## 9. Safe Disposal of Solar PV Modules:

The Bidder 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 in accordance with the "e-waste (Management and Handling) Rules, 2011" notified by the Government and as revised and amended from time to time.

## **Annexure –B: Terms and Conditions of Reverse Auction**

After opening of financial bids and short-listing of Bidders based on the tariff and total capacity of project of qualified Project(s), TPL shall resort to “REVERSE AUCTION PROCEDURE”. Reverse Auction shall be conducted as per methodology specified in Section- 4 and other provisions of Reverse Auction in RfS Documents and their subsequent Addenda / Corrigenda / Amendments / Clarifications. Bidders in their own interest, are advised to go through the documents in entirety. The Terms & Conditions and Business Rules mentioned hereunder are in brief and may not give complete explanations. Further these are supplementary in nature.

1. Bidders shall ensure online submission of their ‘Bid Price’ within the auction period.
2. Bidders shall ensure to take all necessary training and assistance before commencement of reverse auction.
3. Business rules for Reverse Auction like event date, time, bid decrement, extension etc. shall be as per the business rules, enumerated in the RfS document or intimated later on, for compliance.
4. Reverse auction will be conducted on scheduled date & time, as mentioned in the RfS document.
5. Bidders should acquaint themselves of the ‘Business Rules of Reverse Auction’.
6. If the Bidder or any of his representatives are found to be involved in Price manipulation/ cartel formation of any kind, directly or indirectly by communicating with other Bidders, such bids would be considered non-responsive and would be rejected by TPL.
7. The Bidder shall not divulge either his Bids or any other exclusive details of TPL to any other party.
8. Period of validity of Prices received through Reverse Auction shall be same as that of the period of validity of bids offered.
9. Bidders should also note that:
  - a) Bidders may note that, although extension time is ‘10’ minutes, there is a time lag between the actual placing the bid on the local computer of the Bidder and the refreshing of the data on to the server for the visibility to the Owner. Considering the processing time for data exchange and the possible network congestion, Bidders must avoid the last minute posting of the Financial Bid during reverse auction.
  - b) Participating Bidder will agree to non-disclosure of trade information regarding the purchase, identity of TPL, bid process, bid technology, bid documentation and bid details.

- c) It is brought to the attention of the Bidders that the bid event will lead to the final price of Bidders only.
- d) Technical and other non-commercial queries (not impacting price) can only be routed to the TPL contact personnel indicated in the RfS document.
- e) Order finalization and post order activities such as issuance of LOA, signing of PPA etc. would be transacted directly between successful Bidder(s) and TPL.
- f) LOA shall be placed outside the E-bidding portal & further processing of the LOA shall also be outside the system.
- g) In case of any problem faced by the bidder during Reverse Auction and for all Bidding process related queries, bidders are advised to contact E-bidding portal help desk.
- h) Bidders are advised to visit the auction page and login into the system well in advance to identify / rectify the problems to avoid last minute hitches.
- i) TPL 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.
- j) Bidders may note that it may not be possible to extend any help, during Reverse Auction, over phone or in person in relation to rectification of PC / Internet / Java related issues and Bidder may lose the chance of participation in the auction.

10. For access to the Reverse Auction site, the following URL is to be used <https://www.bharat-electronictender.com> No queries shall be entertained while Reverse Auction is in progress.

**BUSINESS RULES OF REVERSE AUCTION**

Reverse Auction shall be conducted as per methodology specified in Section – 4 and other provisions of Reverse Auction in RfS documents and their subsequent Amendments/ Clarifications/ Addenda. Bidders, in their own interest, are advised to go through the documents in entirety.

The following would be parameters for e-Reverse Auction:

Sl. No.	Parameter	Value
1	Date and Time of Reverse-Auction Bidding Event	Please refer Bid Information Sheet
2	Duration of Reverse-Auction Bidding Event	1 hour
3	Automatic extension of the 'Reverse-Auction closing Time', if last bid received is within a 'Predefined Time-Duration' before the 'Reverse-Auction Closing Time'	Yes
3.1	Pre-defined Time-Duration	10 minutes
3.2	Automatic extension Time-Duration	10 minutes

3.3	Maximum number of Auto-Extension	Unlimited Extension
4	Entity-Start-Price	Tariff Quoted by the Bidders in Financial Bid (Second Envelope)

Online Reverse Auction shall be conducted by TPL on pre-specified date and time, while the Bidders shall be quoting from their own offices / place of their choice. Internet connectivity shall have to be ensured by Bidders themselves.

During the Reverse Auction, any requests for extension of time will not be considered by TPL. Bidders are therefore requested to make all the necessary arrangements/ alternatives whatever required so that they are able to participate in the Reverse Auction successfully. Failure of power or loss of connectivity at the premises of Bidders during the Reverse Auction cannot be the cause for not participating in the Reverse Auction. TPL shall not be responsible for such eventualities.

Bidders are advised to get fully trained and clear all their doubts such as refreshing of Screen, capacity/no. of projects being auctioned, auction rules etc.

TPL reserves the right to cancel/reschedule/extend the Reverse Auction process/ tender at any time, before ordering, without assigning any reason.

TPL shall not have any liability to Bidders for any interruption or delay in access to the auction website irrespective of the cause. In such cases, the decision of TPL shall be binding on the Bidders.

Other terms and conditions shall be as per Bidder's techno-commercial offers and as per the RfS document and other correspondences, if any, till date.