

REQUEST FOR SELECTION (RfS)

FOR PROCUREMENT OF 289.76 MW (AC) SOLAR POWER

UNDER

MUKHYAMANTRI SAUR KRUSHI VAHINI YOJANA 2.0

THROUGH

COMPETITIVE BIDDING PROCESS
(FOLLOWED BY E-REVERSE AUCTION)

RfS No.: MSKVY-SPV9-NSK-01
Date of RfS: September 27, 2023

ISSUED BY

MSEB SOLAR AGRO POWER LIMITED (MSAPL),
Renewable Energy Section,
4th Floor, HSBC Building,
M. G. Road, Fort,
Mumbai, Maharashtra – 400001
Tel: 022-22619100, 22619200
Website: <https://www.mahadiscom.in/solar-mskvv/index.php>

TRANSACTION ADVISOR

SBI CAPITAL MARKETS LIMITED

TABLE OF CONTENTS

SECTION 1 INTRODUCTION	7
SECTION 2 DEFINITIONS.....	13
SECTION 3 PROJECT INFORMATION AND INSTRUCTION TO BIDDERS.....	21
SECTION 4 BID EVALUATION AND SELECTION OF PROJECTS	44
SECTION 5 OTHER PROVISIONS	50
SECTION 6 FORMATS FOR BID SUBMISSION.....	57
ANNEXURE A LIST OF CLEARANCES HOUSED UNDER THE SPV.....	87
ANNEXURE B TECHNICAL PARAMETERS OF PV MODULES AND OTHER COMPONENTS	89
ANNEXURE C CHECK LIST FOR BANK GUARANTEES	92
ANNEXURE D LIST OF BANKS	93
ANNEXURE E SPECIAL INSTRUCTIONS TO BIDDERS FOR E-TENDERING.....	95
ANNEXURE F LIST OF SUBSTATIONS.....	102
ANNEXURE G DEEMED GENERATION.....	104
ANNEXURE H IMPORTANT TIMELINES	106
ANNEXURE I INFORMATION AVAILABLE IN THE DATA ROOM.....	108
ANNEXURE J BENEFITS AVAILABLE UNDER KUSUM-C	110
ANNEXURE K DRAFT PPA.....	111
ANNEXURE L UNIT SIZING AND LOCATION.....	112
ANNEXURE M REMOTE MONITORING - SPECIFICATIONS AND PROTOCOL	115

DISCLAIMER

1. The purpose of this RfS is to provide the interested parties with information that may be useful to them in making their bid proposals pursuant to this RfS. Though adequate care has been taken while preparing the RfS, the Bidders shall satisfy themselves that the document is complete in all respects. Each Bidder shall be responsible for conducting its own investigations and analysis, and checking the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RfS.
2. MSAPL reserves the right, but without being under any obligation to do so, to modify, amend or supplement the information, assessment or assumptions contained in this RfS, including any documents that are provided as attachments or annexures hereto or otherwise annul or cease the Bid at any point in time, for any reason determined in its sole discretion. No financial obligation will accrue to MSAPL in such an event. The Bidder(s) should regularly review the data uploaded in the Data Room (defined hereinafter), to keep themselves updated regarding clarifications, revisions, amendments, modifications and supplements with respect to the Bid.
3. The issue of this RfS does not in any way imply that MSAPL is bound to select a Bidder for the Project, and MSAPL reserves the right to reject all or any of the Bidders without assigning any reason, whatsoever, at its sole discretion.
4. No person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RfS or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this RfS and any assessment, assumption, statement or information contained therein or deemed to form part of this RfS, and MSAPL and their advisors, Affiliates, directors, employees, agents and representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.
5. This RfS has been prepared in good faith, and on a best endeavour basis. Neither MSAPL nor their employees or advisors 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, adequacy, correctness, reliability or completeness of this RfS, even if any loss or damage is caused by any act or omission on their part.
6. This RfS has not been approved (other than by the MERC for any deviations from the standard bidding document(s)) and may not be reviewed or approved by any statutory or regulatory authority in India, or elsewhere or by any stock exchange in India or elsewhere. This RfS may not be all inclusive and may not contain all of the information that the recipient may consider material. Each Bidder should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions,

assessments, statements and the information contained in this RfS and obtain independent advice from appropriate sources and, if necessary, seek professional advice. The information in this RfS is for informational purposes only and nothing contained in this RfS shall be construed as an advertisement offering or calling attention to an offer or intended offer.

7. Nothing contained in this RfS shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidders from their compliance with any law in force, and/ or any instrument having the force of law, as may be applicable to them. The Bidders shall inform themselves, and shall observe and comply with, any applicable legal requirements.
8. This RfS shall be governed by and construed in accordance with the laws of India.
9. By procuring/receiving or accepting a copy of this RfS, the recipient accepts and acknowledges and agrees to be bound by the terms of this disclaimer notice, which forms an integral part of this RfS, and all other terms and conditions of this RfS.
10. For the purposes of this RfS, the English version and the Marathi version of MSKVY 2.0 shall be read in conjunction with each other, *provided that* only in the event of any conflict between the content(s) of the English version and the Marathi version of MSKVY 2.0, the Marathi version of MSKVY 2.0 shall prevail only to the extent of such conflict.

Place: Mumbai

Date: September 27, 2023

Bid Information Sheet

Document Description	RfS for procurement of 289.76 MW (AC) solar power from a project to be developed under the MSKVY 2.0 in Maharashtra through competitive bidding process (followed by e - Reverse Auction).
RfS No.& Date	MSKVY-SPV9-NSK-01 dated September 27, 2023
Downloading of RfS	September 27, 2023 Website – https://www.bharat-electronictender.com
Pre-bid Conference / Clarification	Prebid queries shall be e-mailed to the email-id mentioned below at least 3 (three) days prior to the pre-bid meeting e-mail id- solarmskvy2@mahadiscom.in and mskvy2.0@sbicaps.com
Pre-bid Conference Date & Location	Date: October 20, 2023 (Through VC – link will be notified to all Bidders)

Bid Due Date a) Online submission of response to RfS and b) All documents as per Clause 3.16.1 physically at MSAPL office, Mumbai	Date: November 20, 2023 Time 16:00 Hrs.		
	Date of RfS release	:	D
	Pre-Bid meeting queries	:	D + 15
	Pre-Bid meeting	:	D + 23
	Replies to queries and declaration of land available for Potential Green Shoe Option Capacity	:	D + 30
	Queries relating to Green Shoe Option	:	D + 37
	Replies to queries relating to Green Shoe Option	:	D + 40
	Bid Due Date	:	D + 54
In the event of the issuance of any revision or amendment of the RfS, the Bidders will be provided a period of at least 7 (seven) days therefrom, for submission of Bids.			
Technical Bid Opening	Will be informed to Bidders		
Financial Bid Opening	Will be informed to eligible Bidders		
e- Reverse Auction	Will be informed to eligible Bidders		
Processing Fee (non-refundable)	INR 10,000 (Ten Thousand only) per MW of the Base Capacity + 18% GST (GST No.:27AAQCM9258F1ZU) to be paid through online payment to MSAPL.		
EMD	INR 1,00,000 (Indian Rupees One Lakh only) per MW of the total capacity Bid for by the Bidder. The EMD can be submitted, along with the response to RfS, either: (a) in the form of bank guarantee; or (b) in the form of online payment, with a copy of such payment/transaction receipt being submitted.		
Summary of Important Timelines pertaining to this RfS	Please refer Annexure H.		
Name, Designation, Address, and other details (For Submission of	Name:	Nikhil Meshram	
	Designation:	Superintending Engineer	
	Address:	Hongkong Bank Building, 4 th Floor, Mahatma	

Response to RfS)	Gandhi Road, Fort, Mumbai- 400001, Maharashtra	
	Tel No.:	+91 7045271284
	Email:	solarmsky2@mahadiscom.in
Details of persons to be contacted in case of any assistance required	Name:	Nikhil Meshram
	Designation:	Superintending Engineer
	Address:	Hongkong Bank Building, 4 th Floor, Mahatma Gandhi Road, Fort, Mumbai- 400001, Maharashtra
	Tel No.:	+91 7045271284
	Email:	solarmsky2@mahadiscom.in
	<u>SBICAPS (Transaction Advisor)</u>	
	Name:	Darshan Parekh
	Designation:	Vice President
	Address:	Unit No. 1501, 15 th Floor, A & B Wing, Parinee Crescenzo Building, Plot C- 38, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
	Tel No.:	+912241968373/ +91 9167249498
	Email:	msky2.0@sbicaps.com
Bank Details of MSAPL	Name of Bank	Bank of India
	Branch Name	Mumbai Large Corporate Branch
	Account No.	016020110000402
	Name of Account Holder	MSEB Solar Agro Power Ltd.
	IFSC Code	BKID0000160
	Type Of Account	Current
	Address	Oriental Building, Ground Floor, 364 D N Road, Fort, Mumbai- 400001
Important Note: Prospective solar power developers are requested to remain updated for any notices/amendments/clarifications etc. to the RfS through https://www.bharat-electronicstender.com (the “Bharat E-Portal”). No separate notifications will be issued for such notices/amendments/clarifications etc. in the print media or individually. Intimation regarding notification/amendments/clarifications etc. any associated details will only be available through the Bharat E-Portal.		
1. The entities intending to bid in terms of this RfS are required to go through the same carefully and note that all terms and conditions mentioned therein shall form part of the contracts executed in furtherance of the RfS. The RfS and the ancillary documents appended hereto will neither be issued manually nor be sent by post or courier; the same can be viewed and downloaded from the Bharat E-Portal.		

2. The applications are to be submitted electronically at the Bharat E-Portal and other mode of submission of Bids shall not be accepted. The procedure for filing the Bid is given in this RfS.
3. The corrigendum and amendments if any shall be uploaded on the Bharat E-Portal. Therefore, all Bidders are requested to frequently visit the above website at least till the scheduled date of opening of Bids.
4. For conducting the e-bidding, MSAPL will use the Bharat E-Portal. Bidders are required to register themselves online with ISN Electronic 6 Tender Services website i.e., the Bharat E-Portal (if not registered already) through the payment gateway facility of the e-bidding portal by making a payment of relevant fees (currently INR 3,000 (Indian Rupees Three Thousand only) (plus applicable taxes as indicated in Bharat E-Portal)). The Bidder may subsequently download the RfS from the Bharat E-Portal. A Bidder, who is already registered on the Bharat E-Portal need not register again on the portal. Additionally, prior to submission of the Bid, a Bidder is required to pay online through the payment gateway on the Bharat E-Portal, a non-refundable ETS bidding/ Reverse Auction fee specified on the Bharat E-Portal (currently INR 20,000 (Indian Rupees Twenty Thousand only) (plus applicable taxes as indicated in the Bharat E-Portal)).

SECTION 1
INTRODUCTION

Section 1: Introduction

1.1 Introduction

- 1.1.1 The Government of Maharashtra (“GoM”) seeks to ensure stable daytime electricity to agriculture consumers through decentralized solar power projects. To achieve this, the Industries, Energy and Labour Department, Government of Maharashtra has notified MSKVY 2.0¹, under which at least 30% (thirty percent) of agricultural feeders are proposed to be solarised by 2025 and faster capacity addition will be facilitated in the “Distributed RE Mode”.
- 1.1.2 In furtherance of this objective, MSEB Solar Agro Power Limited (“MSAPL”) has been incorporated as a wholly owned subsidiary of MSEB Holding Company Limited. MSAPL will act as the Nodal Agency for implementation of MSKVY 2.0 in the State of Maharashtra.
- 1.1.3 GoM intends to develop decentralized solar projects with a cumulative capacity of 7000 MW in the State of Maharashtra. In the current Bid, it is proposed that a solar power project with a capacity of 289.76 MW comprising of multiple Units is developed. The specific details of these Units are covered in Annexure L. Accordingly, MSAPL has incorporated a company under the Companies Act, 2013 by the name of MSKVY Ninth Solar SPV Limited (“Project SPV”).
- 1.1.4 To enable development of the Project (*as defined hereinbelow*), the GoM has identified revenue land parcels of ~1291.96 Acre in respect of the Base Capacity for developing the Project and also conducted studies to ensure that suitable evacuation capacity is available at the identified substations. The lands identified by the GoM have been leased to MSAPL in terms of the Land Lease Agreements. The revenue land leased under the Land Lease Agreement(s) by MSAPL has been/ will be further sub-leased in terms of the Sub-Lease Agreement(s) prior to the signing of the Share Sale and Purchase Agreement. The Project SPV shall also be the beneficiary of evacuation permissions that are granted on the identified set of substations for the Units housed in such Project SPV as mentioned in Annexure F.
- 1.1.5 Further, the GoM has, through MSAPL, identified and enabled the procurement of certain key approvals pertaining to the land for the Units near selected substations in the name of the Project SPV. The details of the key approvals along with land related particulars will be provided to the Bidders through a Data Room after payment of the processing fee stipulated in the Bid Information Sheet. The Data Room shall contain information pertaining to *inter alia*:
- (a) list of identified substations with proposed solar MW capacity for evacuation along with latitude and longitude of substations;
 - (b) details of spare bay/bays available (if any) at HV / LV sides of those substations;

¹ Please refer to MSKVY 2.0 scheme document for details on the scheme.

- (c) key statutory clearances obtained / to be obtained under the Project SPV as referenced in Annexure A; and
 - (d) details of:
 - (i) the revenue land(s) identified for the establishment of the Units;
 - (ii) the Land Lease Agreement(s) between the District Collector of the relevant district (or any other applicable authority) and MSAPL, for such revenue land;
 - (iii) the Sub-Lease Agreement between MSAPL and the Project SPV sub-leasing such revenue lands to the Project SPV;
 - (iv) details of the land parcels identified and finalised by MSAPL from time to time in respect of the Potential Green Shoe Option Capacity, subject to Clause 1.3.2 below; and
 - (v) land parcels, substations and the distances thereto on Google Maps.
- 1.1.6 The Successful Bidder under this RfS will acquire 100% (one hundred percent) of the equity shares of the Project SPV, along with its related assets and liabilities as per the provisions of the Share Sale and Purchase Agreement, at the Acquisition Price. The Acquisition Price shall include the costs incurred in the incorporation, equity funding and maintenance of the Project SPV by MSAPL until the date of transfer to the Successful Bidder.
- 1.1.7 The Successful Bidder, through the Project SPV, shall procure the financing, development, design, engineering, procurement, construction, commissioning, operation, and maintenance of the Units in accordance with the provisions of the RfS and the PPA (*as defined hereinbelow*).
- 1.1.8 In terms of the Bid under the RfS, the Bidder(s) will be selected on the basis of lowest fixed tariff. Such lowest fixed tariff will be a weighted average tariff arrived at by averaging out the quoted tariff for such capacity of the Project which is not eligible for CFA (“**Non CFA Eligible Capacity**”) and the discounted tariff for such capacity which is eligible for CFA (“**CFA Eligible Tariff**”), as per the formula set out in Clause 1.1.12 below) offered for the Project Capacity, as discovered through the e-bidding and e-reverse auction to be conducted in accordance with this RfS. The lowest tariff discovered shall be the final tariff for the Project Capacity.
- 1.1.9 The Bidders are encouraged and expected to obtain benefits of any central and state government schemes that may be available to them. The Project would be eligible for the ‘Central Financial Assistance (CFA)’ under the KUSUM Scheme. MSAPL has taken care in appropriate sizing and permission for connectivity of the Units, in line with guidelines of component C of the KUSUM Scheme.
- 1.1.10 The Bidders will be provided with access to the Data Room which will contain all the relevant information including information about the quantum of the benefits allocated to the State of Maharashtra and currently eligible for CFA under the

KUSUM Scheme. The CFA will be released to the Bidder as per the modalities and timelines defined in the KUSUM Scheme. The Bidders may note that their eligibility for any such benefits, that are prescribed under the KUSUM Scheme, may be subject to the Bidders meeting further criteria and compliances in terms of the KUSUM Scheme. Further, if a Bidder can ensure that the Project SPV achieves the commercial operation of at least 75% (seventy five percent) of the Project Capacity on or before SCOD, the Project SPV will become eligible to receive additional incentives in terms of MSKVY 2.0 (as further detailed in Clause 3.21.7(b)).

1.1.11 A brief snapshot of the benefits available under KUSUM-C is provided in Annexure J for the benefit of the Bidders and the list of substations and associated solar capacity eligible for CFA under the KUSUM Scheme along with the eligibility criteria will be provided in the Data Room.

1.1.12 The Bidder shall, at the time of submitting its Bid, specify the tariff in respect of the Non CFA Eligible Capacity, and indicate the percentage of discount it would be offering on the quoted tariff for the CFA Eligible Capacity, and shall quote the weighted average tariff being the single tariff in respect of the Project, which shall be arrived at by averaging out the quoted tariff for such capacity of the Project which is not eligible for CFA and the discounted tariff for such capacity which is eligible for CFA, as per the following formula (“**Weighted Average Tariff.**”):

‘X’ = Capacity which is not eligible for CFA

‘Y’ = Capacity which is eligible for CFA

‘A’ = Quoted tariff

‘B’ = Discount percentage

*‘C’ = $A - (B*A/100)$ (i.e. the discounted tariff for such capacity which is eligible for CFA)*

*‘Z’ = $(X*A) + (Y*C)$*

Weighted Average Tariff = $Z/(X+Y)$

1.1.13 The evaluation of the Bid shall be based on the Weighted Average Tariff for the Project.

1.1.14 It is hereby clarified that the CUF of 19% (nineteen percent) shall be applicable in respect of the capacity from all Units of the Project. For avoidance of doubt, it is clarified that the aforementioned Weighted Average Tariff shall be used at the time of conducting the reverse auction process for deciding the L1 Bidder, and as part of such reverse auction process the Bidder shall have to provide the Weighted Average Tariff as set out in detail in Clause 4.4.3 below.

1.1.15 While submitting the Bid, the Bidder is free to offer any percentage of discount for such capacity of the Project that is eligible for CFA. The discount offered by the Bidder will be considered as final and will be applicable throughout the bid process and the tenure of the PPA, irrespective of whether the Bidder is actually able to avail such CFA or not. It is hereby clarified that the discount offered by the Bidder on the CFA Eligible Capacity shall be utilised for calculation of any compensation which may be payable to the Project SPV on account of Change in

Law, as per the provisions of the PPA. The Bidder is expected to take due precautions before quoting such discount on the tariff. Notwithstanding anything contained in this RfS, the Bidder will be solely responsible for availing the CFA from the Central Government in terms of the KUSUM Scheme, and MSAPL will not be responsible for any Bidder not meeting the eligibility criteria at the time of release of CFA by MNRE.

1.2 Eligible Projects

- 1.2.1 The Units shall be in the size range as further specified in Annexure L. These Units shall be all grouped together to form the Project in terms of this RfS.

1.3 Green Shoe Option

- 1.3.1 If MSEDCL is able to identify, before the Bid Due Date, any new substations in the region of Nashik, that will be eligible for interconnection at 11 kV / 22 kV / 33 kV voltage level of MSEDCL /MSETCL substations (as determined by MSEDCL) and as per the specifications provided in this RfS, MSEDCL may (at its sole discretion) decide to purchase additional quantum of solar power for up to 151.48 MW (AC) (“**Proposed Green Shoe Option Capacity**”). The list of such potential new substations will be provided in the Data Room. Such additional quantum will be over and above the Base Capacity (“**Green Shoe Option**”).
- 1.3.2 MSEDCL shall finalise the details of the substations and the land parcels for the Units to be developed in respect of the Proposed Green Shoe Option Capacity, and shall provide such details in the Data Room no later than 30 (thirty) Days from the date of this RfS. MSEDCL shall exercise the Green Shoe Option only in respect of such portion of the Proposed Green Shoe Option Capacity in respect of which the land details have been identified and finalised by MSEDCL within the aforementioned period (“**Potential Green Shoe Option Capacity**”).
- 1.3.3 If upon completion of the bid process, MSEDCL (in its sole discretion) is of the opinion that the discovered tariff of the Successful Bidder is favourable, then MSEDCL may exercise the Green Shoe Option to the extent of the Potential Green Shoe Option Capacity at the time of issuing the LOA to the Successful Bidder, and shall mention the additional quantum to be supplied by the Successful Bidder pursuant to the Green Shoe Option (“**Green Shoe Option Capacity**”), along with the Base Capacity. It is hereby clarified that the tariff and the timelines for Commissioning of the Project, and any other timelines provided in the RfS and the PPA, which are applicable in respect of the Base Capacity, shall apply *mutatis mutandis* for the Green Shoe Option Capacity.
- 1.3.4 In the event MSEDCL decides to exercise the Green Shoe Option, the Project SPV shall undertake all such actions as may be required to finalise and procure the land parcel for development of the Units corresponding to the additional substations in respect of the Green Shoe Option Capacity within a period of 4 (four) months from the effective date of the PPA and provide details of such land parcels, along with supporting evidence of such procurement to MSEDCL within the aforementioned period of 4 (four) months.

1.4 Details of Power Procurement

- 1.4.1 The Successful Bidder shall be selected by MSAPL in accordance with the process and procedures set out in this RfS. Upon such selection, the Successful Bidder will be issued a 'Letter of Intent' confirming that the Bidder has been successful in its Bid. The Successful Bidder shall acknowledge the receipt of the LOI and provide its consent in writing to the commencement of the tariff adoption process, within a period not exceeding 7 (seven) working days from the date of the LOI. In case of a Consortium being selected as the Successful Bidder, the LOI shall be issued to the Lead Member of the Consortium.
- 1.4.2 Subsequently, MSAPL or MSEDCL will proceed to file a tariff petition with the MERC under Section 63 of the Electricity Act. The purpose of this petition shall be to seek the MERC's approval for adopting the tariff discovered during the bidding process.
- 1.4.3 Upon the receipt of the MERC's approval, the tariff shall be adopted and a Letter of Award shall be issued by MSAPL in favour of the Successful Bidder. The Letter of Award shall provide that both the PPA (as per the draft format enclosed with the RfS in Annexure K) and the Share Sale and Purchase Agreement would be signed within a period not exceeding 15 (fifteen) days from the date of the LOA. Irrespective of the order of signing of the Share Sale and Purchase Agreement and PPA, the signing of the PPA shall be a condition precedent to the effectiveness of the Share Sale and Purchase Agreement.
- 1.4.4 Upon the Share Sale and Purchase Agreement being signed in terms of the Clause 1.4.3 above, the Successful Bidder would be required to complete all the acquisition formalities including payment of Acquisition Price and such other actions (as may be required in terms of the Share Sale and Purchase Agreement, and under applicable law) to complete takeover of the Project SPV within a period of not more than 15 (fifteen) days from the date of signing of the Share Sale and Purchase Agreement.
- 1.4.5 The Bidder to note that MSEDCL has the right to claim such procured energy from the Project for the fulfilment of its renewable energy purchase obligations.
- 1.4.6 The Bidders will be free to avail any fiscal incentives available to them such as accelerated depreciation, tax holidays etc. as available for such projects along with any other benefits that may be available under applicable schemes of the Government of India or Government of Maharashtra, if applicable. 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 bidding itself, and it is up to the Bidders to avail various tax and other benefits. No claim shall arise on MSAPL or MSEDCL for any liability if the Bidders are not able to avail any fiscal incentives, and the Bidders acknowledge that this will not have any bearing on the applicable tariff under the PPA. The Bidder is made aware that any benefits from the trading of carbon credits pertaining to the Project shall inure to the benefit of MSEDCL.
- 1.4.7 The net sale of power from the Project shall be calculated as the difference between the energy drawn by the Project from MSEDCL against the power exported from the Project. The accounting of sales and the energy drawn shall be done at the Delivery Point.

SECTION 2
DEFINITIONS

Section 2: Definitions

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

2.1 Definitions

“**Acquisition Price**” shall be an amount of INR 50,00,000 (Indian Rupees Fifty Lakhs only) that will be payable by the Successful Bidder for acquiring the Project SPV, in terms of the Share Sale and Purchase Agreement.

“**Act**” or “**Electricity Act, 2003**” shall mean the Electricity Act, 2003 and include any modifications, amendments and substitutions from time to time.

“**Affiliate**” shall mean a company that, directly or indirectly,

- (i) controls, or
- (ii) is controlled by, or
- (iii) is under the common control with the Bidder or is a Member in a Bidding Consortium developing the Project.

The expression ‘control’ shall mean the ownership, directly or indirectly, of 51% (fifty one percent) or more of the voting shares of such company or right to appoint majority directors.

“**AIF**” shall have the meaning as ascribed to the term “alternative investment fund” under Regulation 2(1)(b) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as amended).

“**Appropriate Commission**” shall have the meaning ascribed to such term in the PPA.

“**Base Capacity**” shall mean the capacity of 289.76 MW (AC) being bid out in terms of this RfS.

“**Bid**” shall mean the documents submitted by the Bidder towards meeting the technical and financial qualifying requirements, along with the price bid as part of its response to this RfS.

“**Bid Due Date**” shall mean the date identified in the Bid Information Sheet of this RfS as the date on which the Bid has to be submitted by a Bidder.

“**Bid Validity**” shall have the meaning ascribed to such term in Clause 3.18.

“**Bidder**” or “**Bidding Entity**” shall mean a Company, public sector enterprise or undertaking, foreign company, AIF, Foreign Investment Fund or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes bidding Company / Bidding Consortium/ Member in 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**” shall mean the reference to the group of Bidders or Bidding Entities, each being a Member in a Bidding Consortium, if the Bid has been submitted jointly by more than one Bidder.

“**Capacity Utilisation Factor**” or “**CUF**” shall have the same meaning as provided in Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2009 (as may be amended or replaced from time to time). However for avoidance of any doubt, it is clarified that the CUF shall be calculated on the Contracted Capacity; In any Contract Year, if ‘X’ MWh of energy has been metered out at the Delivery Point for ‘Y’ MW Contracted Capacity, $CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) * 100\%$.

“**Chartered Accountant**” shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) within the meaning of the Chartered Accountants Act, 1949; For Bidders or its Parent, Affiliate or Ultimate Parent or any Group Company incorporated in countries other than India, “*Chartered Accountant*” shall mean a person or a firm practicing in the respective country and designated / registered under the corresponding Statutes/laws of the respective country.

“**Commercial Operation Date**” or “**COD**” with respect to a Unit / Project (as the context may require) shall mean the date on which the Unit / Project (as the context may require) is Commissioned.

“**Commissioning**” shall mean, with respect to the Unit / Project (as the context may require), when all equipment as per rated capacity of the Unit / Project (as the context may require) has been installed as per the ‘Commissioning Checklist’ set out in Schedule 5 of the PPA, and the energy has flown into the grid, as certified by SLDC / MSEDCL.

“**Company**” shall mean a body corporate incorporated in India under the Companies Act, 2013 or any law in India prior thereto relating to companies, as applicable.

“**Confidential Information**” shall mean all information including, without limitation, oral and written information disclosed by the Disclosing Party to the Receiving Party or is a subject matter of this RfS and any documents annexed hereto.

“**Conflict of Interest**” shall mean an event or circumstance, determined at the discretion of MSAPL, where a Bidder and/or Successful Bidder is found to be in a position to have access to information about, or influence the Bid of another Bidder, pursuant to a relationship including in the nature of a shareholding interest or that of control (as on the date of this Bid) with other Bidders, directly or indirectly, or by any other means including colluding with other Bidder(s).

“**Consortium Agreement**” shall mean the agreement to be entered into amongst the Members of a Bidding Consortium as per the format provided in Format-6.5.

“**Contract Year**” shall mean, with respect to the initial fiscal year, the period beginning on the Commercial Operation Date and ending at 12.00 midnight of 31st

March of that fiscal year. Each successive Contract Year shall coincide with the succeeding fiscal year, except that the final Contract Year shall end on the date of expiry of the Term or on termination of the PPA, whichever is earlier.

“**Contracted Capacity**” shall mean the AC capacity in MW contracted with MSEDCL for supply by the Project SPV to MSEDCL at the Delivery Point from the Project.

“**Controlling Shareholding**” shall mean not less than 51% (fifty one percent) of the voting rights or paid up share capital in the Company/Consortium.

“**Data Room**” shall mean the secure virtual data room set up and maintained by MSAPL, or any person on its behalf, created for accessing Confidential Information in relation to the RfS and the bidding process hereunder including the information set out in Annexure I, and which is to be operated in compliance with the rules set out in this RfS.

“**Delivery Point**” shall mean the point(s) of connection(s) at which energy generated from each Unit is delivered into the grid system at the bus bar level of the 11/22/33 kV /EHV substation of MSEDCL / MSETCL.

Metering shall be done at this interconnection point where the power is injected into. For interconnection with grid and metering, the SPV shall abide by the relevant CERC/ MERC regulations, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time. All charges and losses related to transmission of power from the Project up to Delivery Point as notified by the Appropriate Commission shall be borne by the Project SPV.

“**Disclosing Party**” shall mean MSAPL, MSEDCL or any person on behalf of either of MSAPL or MSEDCL.

“**Foreign Investment Fund**” shall mean any pooled investment vehicle or investment fund which is registered or recognized with a securities market/banking regulator of a foreign jurisdiction. For the purposes of this definition, “foreign jurisdiction” means a country, other than India, whose securities market regulator is a signatory to International Organization of Securities Commission’s Multilateral Memorandum of Understanding (IOSCO’s MMOU) (Appendix A signatories) or a signatory to bilateral Memorandum of Understanding with the Securities and Exchange Board of India, and which is not identified in the public statement of ‘Financial Action Task Force’ as a jurisdiction having a strategic Anti-Money Laundering or Combating the Financing of Terrorism deficiencies to which counter measures apply or a jurisdiction that has not made sufficient progress in addressing the deficiencies or has not committed to an action plan developed with the ‘Financial Action Task Force’ to address the deficiencies.

“**GoM**” shall have the meaning ascribed to such term in Clause 1.1.1 herein.

“**Green Shoe Option**” shall have the meaning ascribed to such term in Clause 1.3.1 herein.

“**Green Shoe Option Capacity**” shall have the meaning ascribed to such term in Clause 1.3.3 herein.

“**Grid Code**” shall mean the MERC (State Grid Code) Regulations, 2020, as may be amended, supplemented or modified from time to time.

“**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) a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise, or
- (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 Company or a Member developing the Project.

“**Guarantee Fund**” shall have the meaning ascribed to such term in Clause 3.21.11.

“**KUSUM Scheme**” shall mean the Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyaan (PM KUSUM) scheme notified by the MNRE vide notification dated July 22, 2019 bearing reference number F. No. 32/645/2017-SPV Division.

“**Land Lease Agreement**” shall mean the lease agreement(s) entered into between the District Collectors (on behalf of the GoM) or any other applicable authority, and MSAPL, as provided in the Data Room.

“**Lead Member of the Bidding Consortium**” or “**Lead Member**” shall be the Member, having shareholding more than 51% (fifty one percent) in the Bidding

Consortium, which cannot be changed till 1 (one) year from the Commercial Operation Date of the Project.

“**Letter of Award**” or “**LOA**” shall mean the letter issued by MSAPL to the Successful Bidder confirming the award of the Bid, upon confirmation by MERC of the tariff adoption arrived at on the basis of the e-reverse auction conducted by MSAPL.

“**Letter of Intent**” or “**LOI**” shall mean the letter issued by MSAPL to the Successful Bidder confirming the award of the Bid, and prior to tariff adoption by MERC.

“**Member in a Bidding Consortium**” or “**Member**” shall mean each member in a Bidding Consortium. In case of a Technology Partner being a member in the Consortium, it has to be a Company.

“**MERC**” shall mean Maharashtra Electricity Regulatory Commission, a governing body incorporated under the Electricity Regulatory Commission Act, 1998 and existing under the Electricity Act, 2003.

“**MNRE**” shall mean the Ministry of New and Renewable Energy, Government of India.

“**MSKVY 2.0**” shall mean the Mukhyamantri Saur Krushi Vahini Yojana 2.0 notified by the Industries, Energy and Labour Department, Government of Maharashtra and as may be revised or amended from time to time.

“**Net-Worth**” means the net-worth as defined in Section 2 of the Companies Act, 2013.

“**Nodal Agency**” means MSAPL in the context of this RfS.

“**Paid-up Share Capital**” means the paid-up share capital as defined in Section 2 of the Companies Act, 2013.

“**Parent**” means a Company, which holds not less than 51% (fifty one percent) equity either directly or indirectly in the Bidder or a Member in a Bidding Consortium;

“**Performance Bank Guarantee**” or “**PBG**” shall mean the irrevocable and unconditional bank guarantee to be submitted by the Project SPV as per Clause 3.12;.

“**Potential Green Shoe Option Capacity**” shall have the meaning ascribed to such term in Clause 1.3.2 herein.

“**Power of Attorney**” shall mean the power of attorney to be issued by the Members of the Consortium in favour of the Lead Member in the format provided in Format-6.2.

“PPA” shall mean the power purchase agreement to be executed between the Project SPV and MSEDCL for the Term, as per the terms and conditions provided therein;

“Project” shall mean a group of decentralized / grid connected solar photovoltaic grid interactive power stations to be connected at 11 kV / 22 kV / 33 kV and EHV voltage level of MSEDCL /MSETCL substations to be established by the Successful Bidder through the Project SPV comprising of multiple Units at single/multiple locations with varying capacities aggregating to Project Capacity, and shall include land, buildings, plant, machinery, ancillary equipment, material, switch-gear, transformers, protection equipment, transmission infrastructure and the like necessary to deliver the generated electricity at the Delivery Point.

“Project Capacity” means the Base Capacity (AC) plus any capacity in respect of which MSEDCL has exercised the Green Shoe Option, of the Project at the generating terminal(s) and to be contracted with MSEDCL for supply of solar power from the Project.

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

“Project SPV” shall have the meaning ascribed to such term in Clause 1.1.3 herein.

“Proposed Green Shoe Option Capacity” shall have the meaning ascribed to such term in Clause 1.3.1 herein.

“Receiving Party” shall mean the Bidders or their personnel.

“RfS” or “RfS Document” shall mean the bidding document comprising of a ‘Notice Inviting Tender’ (NIT), this ‘Request for Selection’ and the PPA issued by MSAPL including all attachments, clarifications and amendments thereof.

“RMU” shall have the meaning ascribed to such term in Clause 5.3.2.

“SCOD” or “Scheduled Commercial Operation Date” shall mean the date that falls upon the expiry of a period of 12 (twelve) months from the effective date of the PPA or a date as extended in accordance with the provisions of the PPA.

“Share Sale and Purchase Agreement” shall mean the agreement amongst MSAPL, the Project SPV and the Successful Bidder/Consortium (as applicable) for the purchase of 100% (one hundred percent) of the shareholding of the Project SPV by the Successful Bidder, for the Acquisition Price and on the terms and conditions as contained therein.

“SLDC” means the State Load Despatch Center as notified by the State Government of Maharashtra.

“STU” or “State Transmission Utility” shall mean the State Transmission Utility notified by the State Government of Maharashtra under sub-section (1) of Section 39 of the Act.

“**Sub-Lease Agreement**” shall mean the sub-lease agreement(s) entered into between MSAPL and the Project SPV for the revenue lands leased by MSAPL in terms of the Land Lease Agreement, as detailed in the Data Room.

“**Successful Bidder**” or “**Solar Power Developer**” shall mean the Bidder selected pursuant to this RfS to acquire 100% (one hundred percent) of the shareholding of the Project SPV which shall be responsible as the solar project developer, and shall undertake ownership, finance, development, design, engineering, procurement, construction, commissioning, operation and maintenance of the Project.

“**Term**” shall mean a period of 25 (twenty five) years from the SCOD.

“**Ultimate Parent**” shall mean a Company, which owns not less than 50% (fifty percent) equity either directly or indirectly in the Parent and Affiliates.

“**Unit**” shall mean one set of ground mounted solar photovoltaic grid interactive power plant and all the auxiliary equipment and facilities that forms part of such solar power plant, to be connected either at: (i) 11/22/33 kV voltage for a decentralised project; or (ii) at EHV level for a grid connected project, of MSEDCL/ STU sub-station, as the case may be.

2.2 Interpretation

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

SECTION 3

PROJECT INFORMATION AND INSTRUCTION TO BIDDERS

Section 3: Project Information and Instructions to Bidders

3.1 Project Capacity

The Project shall consist of a group of Units for a Base Capacity of 289.76 MW and the Green Shoe Option Capacity, if any. The specific details of these Units comprising the Base Capacity of the Project is outlined in Annexure L. Notwithstanding the above, MSAPL reserves the right to vary the Base Capacity at any time prior to the Bid Due Date hereunder.

3.2 Project Locations

The Units comprising the Project will be located at such locations in the State of Maharashtra as detailed further in Annexure L. The details of the land and substations along with relevant statutory approvals shall be provided in the Data Room.

3.3 Connectivity with the Grid

- 3.3.1 The solar power capacity of each Unit will be connected either at: (i) 11 kV / 22 kV / 33 kV voltage; or (ii) at EHV level, of MSEDCL/MSETCL sub-station, as the case may be.
- 3.3.2 The evacuation of power up to the Delivery Point and energy accounting infrastructure shall be the responsibility of the Successful Bidder / Project SPV at its own cost. The arrangement of connectivity will be the responsibility of the Successful Bidder / Project SPV. The Project SPV may construct the connectivity arrangement on its own or through any other agency at its own cost. The maintenance of evacuation infrastructure up to the Delivery Point shall also be the responsibility of the Project SPV.
- 3.3.3 MSAPL will facilitate grid connectivity approvals for the Project. The specific details of delivery substation for each Unit have been provided in Annexure F.
- 3.3.4 In case of any delay in approval of Grid Connectivity, provided such delay is not on account of any default by the Project SPV, the Units that are impacted by such delay shall be deemed to have achieved the Commercial Operation Date, and such Units shall be eligible to receive deemed generation in accordance with the terms of the PPA. In case of delay in Commissioning of a Unit due to reasons beyond the reasonable control of the Project SPV, MSEDCL may extend the Scheduled Commercial Operation Date after examining the issue on a case-to-case basis.
- 3.3.5 The Project SPV will be entitled to deemed generation in terms of Annexure G. The methodology of calculation of deemed generation is provided in the draft PPA and in Annexure G.
- 3.3.6 The Project SPV shall comply with the CERC/MERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable. The Project SPV will be responsible for all liabilities related to connectivity and other applicable regulatory provisions.

3.4 Project Scope

- 3.4.1 The Successful Bidder shall, through the Project SPV, be responsible for undertaking ownership, financing, development, design, engineering, procurement, construction, commissioning, operation, and maintenance of the Project including the evacuation infrastructure up to the Delivery Point, at its own cost and in accordance with the provisions of this RfS. The Successful Bidder acknowledges that any right of way required by the Project SPV for construction, operation and maintenance of the evacuation infrastructure shall be procured by the Project SPV directly at its own cost and expense. However, MSAPL may facilitate the acquisition of such right of way by coordinating with operation and maintenance offices of MSEDCL, Zila Parishad field level offices and Revenue Department field level offices on a no-liability basis.
- 3.4.2 The implementation of Units will be technology agnostic within PV technology and crystalline silicon or thin film, etc. It can be installed with or without trackers. In order to ensure installation quality of the systems, the Bidders shall strictly comply with the detailed technical parameters for the Units to be met by the Project SPV as detailed in Annexure B and any applicable guidelines set out by the MNRE from time to time including the MNRE notification dated 10.03.2021 regarding Approved Models and Manufacturers of Solar Photovoltaic Modules (Requirement for Compulsory Registration) Order, 2019 and its subsequent amendments up to the Commercial Operation Date for the Project.

3.5 Revenue Land

- 3.5.1 For enabling the implementation of the Project, MSAPL has leased about 1291.96 Acre of revenue land from the GoM under Land Lease Agreement(s) for establishment of the Base Capacity. The revenue land leased under the Land Lease Agreement(s) by MSAPL has been/ will be further sub-leased in terms of the Sub-Lease Agreement(s). The details of the revenue land have been shared in the Data Room, which will be updated from time to time during the bid process including in case of any further details of revenue land finalised for the Potential Green Shoe Option Capacity, as specified in Clause 1.3.2 above. It is clarified that the revenue land proposed to be provided for the implementation of the Project, including for the Green Shoe Option Capacity will be sub-leased prior to the signing of the Share Sale and Purchase Agreement.
- 3.5.2 The annual sub-lease rent payable by the Project SPV, in accordance with the Sub-Lease Agreement(s), for such revenue land sub-leased under the Sub-Lease Agreement(s) will be INR 1/- (Indian Rupee One only) per hectare. For the avoidance of doubt, it is clarified that notwithstanding the sub-lease of the revenue land to the Project SPV, such land shall always remain under the primary ownership of the GoM and the Project SPV shall only hold sub-lease rights in such revenue land for the term of the Sub-Lease Agreement(s) which shall in any event be co-terminus with the PPA. If at any time prior to expiry of a period of 6 (six) months from the effective date of the PPA, the Project SPV determines that any revenue land sub-leased in terms of a Sub-Lease Agreement(s) for establishing the Project is not required by the Project SPV, then the Project SPV will return such unutilised land parcels to the GoM and enter into cancellation deeds as may be required to effect such return, within a period of not more than 15

(fifteen) days from the expiry of the aforementioned period of 6 (six) months. *Provided that* the Project SPV shall be required to finalise and procure the land parcel for development of the Units corresponding to the additional substations in respect of the Green Shoe Option Capacity within the timeline provided in Clause 1.3.4 above.

3.6 Private Lands (If Required)

- 3.6.1 MSAPL has compiled a list of private land parcels that are available for lease in its portal at <https://dcland.mahadiscom.in/SKVYDLSolar/>. The list has been prepared on the basis of details provided by landowners who have expressed their willingness to lease out their lands for solar projects under MSKVY 2.0.
- 3.6.2 The Successful Bidder will have the option to cause the Project SPV to directly enter into lease agreement(s) with the landowner(s) at their own risks and costs and based on the broad terms and conditions as set out hereinbelow:
- (a) The base lease rent for such private lands will be INR 1,25,000/- (Indian Rupees One Lakh Twenty Five Thousand) per hectare per annum or 6% (six percent) of ready reckoner rate, whichever is higher, with a provision of 3% (three percent) escalation on an annual basis.
 - (b) The tenure for the lease agreement will be mutually agreed between the landowner and the Project SPV but in any case, will be for a term not less than 26 (twenty six) years from SCOD.
 - (c) From the effective date of the lease agreement (which will be the effective date of the PPA) and until COD of the entire Project, the Project SPV will be responsible to pay the lease rentals to the private landowners directly. Post COD of the entire Project, the Project SPV will enter into suitable legal arrangements with MSAPL, MSEDCL and the landowners as necessary to enable: (i) MSEDCL to directly deduct the lease rental amounts from the amounts payable in terms of the PPA; (ii) MSEDCL to deposit such amounts with MSAPL; and (iii) MSAPL to make the payments to the landowners. The Project SPV will comply with necessary tax laws to ensure that the arrangement above can be implemented for the Project.
 - (d) Such lease agreement should mandatorily have a clause permitting the landowner to unilaterally cancel the lease agreement if the lease agreement does not become effective within a period of 2 (two) months from the date of signing of the lease agreement or such other extended period as may be agreed by the landowner, at his sole discretion.
- 3.6.3 Any further terms and conditions as applicable to such lease arrangements may be mutually agreed between the Project SPV and the landowner. Further, neither of MSAPL or MSEDCL will be a party to any such lease agreements.

3.7 Suitability and Possession of Land

- 3.7.1 The Bidders are required to satisfy themselves about the suitability of any lands provided in terms of the Sub-Lease Agreements(s) or the details of which have been provided on the Data Room or any land procured by the Project SPV for the Project from private landowners. MSAPL and/or MSEDCL will not be responsible in any manner for any non-suitability of any land provided/procured for the Project for any reason. The Bidders are free to choose alternate land for any part of the Unit or Project at their own cost and risk.
- 3.7.2 The Project SPV shall lease or procure in its name 100% (one hundred percent) of the required land for a period not less than the complete term of PPA, on or before the SCOD. In case of any leasing of private land as contemplated hereinabove, such lease should allow transfer of land lease rights to the lenders or MSAPL, in case of default of the Project SPV under any financing documents or arrangements of the Project SPV.

3.8 Clearances required from the Central/ State Government and other local bodies

- 3.8.1 An indicative list of applicable approvals along with the grant matrix applicable to such approvals/clearances is provided in Annexure A herein. While MSAPL has already obtained certain key statutory approvals/ clearances for the Project SPV (details of which will be provided in the Data Room), the Successful Bidder is required to obtain all other necessary clearances and permits, through the Project SPV, as required for construction, operation and maintenance of the Units and its interconnection facilities.
- 3.8.2 The clearances required for establishment of the Units and the Project shall be facilitated through a single window portal of the Maharashtra Energy Development Agency that will be accessible to the Successful Bidder and the Project SPV. MSAPL may facilitate the process of the registration and obtaining of clearances for the Project SPV on a no cost and liability basis.

3.9 Obtaining RfS, Cost of Documents and Processing Fees

- 3.9.1 The RfS can be downloaded from the Bharat E-Portal. The Bidders shall download the official copy of RfS and other ancillary documents after logging into the Bharat E-Portal by using the login ID and password provided by ISN Electronic Tender Portal during registration (refer Annexure E).
- 3.9.2 The Bidders interested to participate in the bidding process are mandatorily required to furnish a non-refundable processing fee as mentioned in the Bid Information Sheet above. The submission of the processing fee would be a condition precedent to permitting a Bidder to participate in the Bid.
- 3.9.3 Bidders who have paid the processing fee would need to send a confirmation email to solarmskvy2@mahadiscom.in mentioning the acknowledgement number received upon such payment along with transaction particulars. As a response to such email, the link and access credentials required to access the Data Room shall be shared with the Bidders. The Bidders would also need to mention the name,

designation, and email id of the nominated user(s) (such users being not more than five persons) authorized to access the Data Room.

3.10 Qualification Requirements

- 3.10.1 A Bidder, as defined in Clause 2.1, shall be eligible to participate to Bid under this RfS. An Indian Company participating in the Bid as a sole Bidder or a Member of a Consortium should be incorporated or registered in India under Section 2 of the Companies Act, 2013.
- 3.10.2 Foreign companies, AIF's and Foreign Investment Funds are also eligible to participate. A foreign company, AIF's or Foreign Investment Fund can participate on a standalone basis or as a Member of a Consortium.
- 3.10.3 If a foreign company, AIF or a Foreign Investment Fund participates on a standalone basis and gets selected as the Successful Bidder, it shall be required to form an Indian Company registered under the Companies Act, 2013 as its fully owned subsidiary (i.e. a 100% (one hundred percent) subsidiary) before signing of the PPA. In case a foreign company participates as a Member of a Consortium, and the Consortium is a Successful Bidder, the foreign company shall form an Indian company registered under the Companies Act, 2013 as its fully owned subsidiary Company (i.e. a 100% (one hundred percent) subsidiary) which shall then replace the foreign company as the Member of the Consortium.

3.11 Eligibility Criteria

3.11.1 Financial Eligibility Criteria

The Bidders shall satisfy both the Net-Worth and Liquidity criterion specified hereinbelow.

(a) *Net Worth*

- (i) The Net-Worth of the Bidder for the last 3 (three) financial years including the financial year that ended on March 31, 2023 shall not be less than INR 1,00,00,000/- (Indian Rupees One Crore) per MW (based on the total Project Capacity (including the Proposed Green Shoe Option Capacity)). In case of foreign companies, the applicable financial year shall be as per the applicable laws of the country of incorporation. Further, the Net-Worth of any of the last three (3) financial years i.e., FY 2020-21, FY 2021-22 and FY 2022-23 **should not be negative**.
- (ii) Bidders shall furnish a certificate from a practicing and certified Chartered Accountant, certifying the Net-Worth per MW (based on the total Project Capacity (including the Proposed Green Shoe Option Capacity) as on March 31, 2023 and for the last 2 (two) financial years. For avoidance of doubt, the "Net-Worth" shall be as defined in Section 2(57) of the Companies Act, 2013, i.e., 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) An AIF or Foreign Investment Fund may qualify on the basis of 'Assets under Management' of at least INR 1000 Crores (Indian Rupees One Thousand Crores). The amount of 'Assets under Management' shall be considered as per the certificate issued by statutory auditor (or such other certificate as filed with the regulator in the relevant jurisdiction) certifying the amounts as on March 31, 2023 and for the 2 (two) financial years preceding FY 2022-2023 (financial year shall be considered as per the applicable law of the country of incorporation of the Bidder).

(b) *Liquidity:*

In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project:

For Companies:

The Bidder shall be required to demonstrate at least 1 (one) of the following parameters

- (i) A minimum annual turnover of INR 25 Lakhs/MW (Indian Rupees Twenty Five Lakhs per MW) of the Base Capacity and any Potential Green Shoe Option Capacity during the previous financial year 2022-2023. It is hereby clarified that "other income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.
- (ii) Internal resource generation capability, in the form of profit before depreciation interest and taxes (PBDIT) for an amount that shall be calculated at the rate of INR 10 Lakhs/MW (Indian Rupees Ten Lakhs per MW) of the Base Capacity and any Potential Green Shoe Option Capacity, as on the last date of previous financial year, i.e., 2022-2023.

For AIF or Foreign Investment Fund:

- (i) An AIF or Foreign Investment Fund shall have minimum investible funds of at least 500 Crores (Indian Rupees Five Hundred Crores) (i.e. committed funds available for investment, net of estimated expenditure for administration and management of the fund). Provided however that, the eligibility criterion shall be further subject to the limits of investment in a single investee entity (in the relevant jurisdiction for a Foreign Investment Fund, or the maximum permissible investment limit for an AIF as per the Securities and Exchange Board of India (Alternative Investment

Funds) Regulations, 2012, as may be amended from time to time), as applicable; availability of such amount shall be considered as per the certificate issued by statutory auditor (or such other certificate as filed with the regulator in the relevant jurisdiction) certifying the amounts as on March 31, 2023 and for the 2 (two) financial years preceding FY 2022-2023 (financial year shall be considered as per the applicable law of the country of incorporation of the Bidder).

The Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per this Clause 3.11 above. In case of the Bidder being a Bidding Consortium, any Member may seek qualification on the basis of financial capability of its Affiliate(s). In such cases, the Bidder shall be required to submit board resolutions from the respective Affiliate(s) undertaking to contribute the required equity funding and Performance Bank Guarantee in case the Bidder fails to do so in accordance with the RfS, and in any event along with submission of the Bid. In case of non-availability of the board resolution as required above, a letter from the CEO/Managing Director of the respective Affiliate(s), undertaking the above, shall be required to be submitted to MSAPL.

3.11.2 Technical Eligibility Criteria

- (a) Bidders should have successfully commissioned at least 250 (two hundred and fifty) MW of solar capacity.
- (b) Bidders shall also provide the details of projects commissioned along with details of MW capacity, grid interconnection point, procurer name and commissioning month.
- (c) The Bidder may seek qualification on the basis of technical capability of its Affiliate(s) for the purpose of meeting the qualification requirements. In case of the Bidder being a Bidding Consortium, any Member may seek qualification on the basis of technical capability of its Affiliate(s).

3.12 **Earnest Money Deposit (EMD) and Performance Bank Guarantees (PBG)**

The Bidder shall provide the following bank guarantees in a phased manner as follows:

- (a) *Earnest Money Deposit (EMD)*
 - (i) A Bidder shall submit an earnest money deposit of **INR 1Lakh** (Indian Rupees One Lakh) **per MW** (based on the total Project Capacity (including the Green Shoe Option Capacity)) in the form of a bank guarantee along with RfS according to Format-6.3 A. The EMD shall be valid for 6 (six) months from the Bid Due Date and shall be submitted by the Bidder along with their Bid, failing which the Bid shall be rejected. The bank guarantees towards EMD

have to be in the name of the Bidding Entity/ Lead Member of Bidding Consortium.

- (ii) The Bidder shall furnish the bank guarantees towards EMD from any of the schedule commercial banks as specified in Annexure D in favour of MSAPL.

(b) *Performance Bank Guarantee (PBG)*

- (i) The Successful Bidder shall submit the Performance Bank Guarantee (PBG) of **INR 5 Lakh** (Indian Rupees Five Lakhs) **per MW** (based on the total Project Capacity (including the Green Shoe Option Capacity)) within 15 (fifteen) days from the date of issue of LOA and before signing of PPA, according to the Format-6.3 B. The PBG shall be issued in favour of MSEDCL with a validity period of 18 (eighteen) months from the date of issuance of LOA.

- (ii) The Bidder shall furnish the Performance Bank Guarantees (PBGs) from any of the scheduled commercial banks as specified in Annexure D to MSEDCL.

- (c) The format of the bank guarantees prescribed in the Format-6.3 A (EMD) and Format-6.3 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 MSEDCL. A bank guarantee issued by a foreign branch of a scheduled commercial bank is to be endorsed by the Indian branch of the same bank or by any scheduled commercial bank in India.

- (d) The Successful Bidder shall ensure that the Project SPV signs the PPA with MSEDCL within 15 (fifteen) days from the date of issue of Letter of Award. Subsequent extension in this timeline may be permitted by MSAPL (in consultation with MSEDCL) at sole discretion.

- (e) All expenditure towards execution of bank guarantees such as stamp duty etc. shall be borne by the Bidder.

- (f) In order to facilitate the submission of the bank guarantee by the Bidders as per the prescribed format and in line with the requirements, checklist at Annexure C has been attached. Bidders are advised to take note of the checklist as provided in Annexure C hereto while submitting the bank guarantees.

- (g) After the bidding process is completed, MSAPL shall release the bank guarantees towards EMD submitted by the unsuccessful Bidders within 15 (fifteen) days of the date of issuance of the LOA to the Successful Bidder.

- (h) On receipt, and after successful verification of the total Performance Bank Guarantee in the acceptable form and signing of PPA, the bank guarantee

submitted by the Successful Bidder towards EMD shall be returned by MSAPL to the Successful Bidder.

- (i) The PBG submitted by the Successful Bidder shall be returned immediately upon successful Commissioning of the Project, after taking into account any liquidated damages due to delays in Commissioning, as per relevant provisions of the PPA.

3.13 Forfeiture of EMD

The bank guarantee towards EMD shall be forfeited by MSAPL, as damages and the award of the Bid shall stand cancelled, in following cases:

- (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 pursuant to the RfS are misleading or misrepresented in any way and that relevant facts have been suppressed;
- (c) If the Successful Bidder does not submit the requisite documents as per relevant provisions of this RfS and/or the LOA, within the time period specified by MSEDCL for the purpose of signing of the PPA;
- (d) If the Bidder has not signed the PPA within the timelines prescribed in the RfS and/or the LOA;
- (e) If the Successful Bidder fails to furnish required Performance Bank Guarantee in accordance with Clause 3.12(b).

3.14 Structuring of the Bid selection process

3.14.1 This RfS envisages a single stage, double envelope bidding process followed by an e-reverse auction. Bidders will have to submit both Technical Bid and Financial Bid (fixed tariff) together in response to the RfS online. The preparation of Bid has to be in the manner described in **Section 3**.

3.14.2 Instructions to Bidders for structuring of bid proposals in response to RfS

A Bidder can submit a response to the RfS by itself or by including the credentials of its Parent, Ultimate Parent, Affiliate, Group Company(ies) or any other Group Company(ies). In case of a Bidding Consortium, the Lead Member shall submit the Bid. However, a Bidder can only submit one response to the RfS and any Bidder submitting more than one response (whether singly or as a Member of a Consortium) shall be automatically disqualified.

Detailed instructions to be followed by the Bidders for online submission of response to RfS has been provided in Annexure E.

Submission of Bids by Bidders in response to this RfS shall be in the manner described below:

- (a) Covering Letter as per Format-6.1.

- (b) 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-6.2.

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

For meeting the abovementioned financial eligibility criteria, if the data is provided by the Bidder in a foreign currency, equivalent Indian Rupees of Net-Worth and other financial parameters will be calculated by the Bidder using Reserve Bank of India's reference rates prevailing on the date of closing of the accounts for the respective financial year.

In case of any currency for which RBI reference rate is not available, Bidders shall convert such currency into USD as per the exchange rates prevailing on the relevant date and used for such conversion, as certified by their banker. After such conversion, Bidder shall follow the procedure/submit the documents as elaborated above.

- (c) Earnest Money Deposit (EMD) in the form as per Format-6.3 A.
- (d) Performance Bank Guarantee (to be submitted before signing of PPA as specified in Clause 3.12(b)) in the form as per Format-6.3 B.
- (e) Board resolutions, as per prescribed formats enclosed as Format-6.4 duly certified by the Company Secretary or the director of the relevant Bidder or such other relevant authorisations, as applicable to the Bidder and mentioned hereunder:
- (i) Board resolution / appropriate authorisations from the Bidding Entity 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 the Bidder being successful, to sign the PPA with MSEDCL.
 - (ii) Board resolution/ appropriate authorisations from each of the Members in favour of the person signing the response to the RfS.
 - (iii) Board resolution / appropriate authorisations from the Bidding Entity committing 100% (one hundred percent) of the equity requirement for the Project / Board resolutions / from each of the Members together in aggregate committing to 100% (one hundred percent) of equity requirement for the Project (in case of Bidding Consortium); and

- (iv) Board resolution / appropriate authorisations from each of the Members and Lead Member contributing such additional amount over and above the percentage limit (specified for the Lead Member and other Members in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project, obligatory on the part of the Consortium pursuant to the terms and conditions in the Consortium Agreement.
- (f) In case of a Member, the Consortium Agreement between the Members as per Format-6.5 along with Board resolution / appropriate authorisations from each Member of the Consortium for participating in Consortium.
- (g) Format-6.6: Format for Disclosure.

Attachments:

- (i) In case Bidding Entity is a Company, the Bidder shall submit the Memorandum of Association along with the Articles of Association along with the Bid.
- (ii) In case the Bidding Entity is an AIF, the Bidder shall submit certified copies of the Trust Deed/LLP Agreement, the Investment Management Agreement, the Private Placement Memorandum and the contribution agreements/LLP Agreement basis the legal structure of the AIF.
- (iii) The Bidder should also highlight the relevant provision which highlights the objects relating to generation and sale of power/ energy/ renewable energy/ solar power plant development. In case, there is no mention of the above provisions in the memorandum of association or the articles of association of the Bidder, the same has to be amended and submitted prior to signing of PPA, if the Bidder is selected as the Successful Bidder.
- (iv) In case the Bidder is a Company or a Bidding Consortium comprises of Companies, the Bidder or all Members of Bidding Consortium which are Companies shall submit Certificate(s) of Incorporation and in case of AIFs shall submit the registration certificate and approvals issued by the Securities Exchange Board of India.
- (v) A certificate of shareholding (for companies) or partnership interest / list of contributors or investors (for AIFs) of the Bidder, its Affiliate, Parent and Ultimate Parent (if any), duly certified by a practicing Chartered Accountant / Company Secretary / or any other appropriate authority as per Indian laws as on a date within 1 (one) week prior to the Bid Due Date.
- (vi) Documents containing information about the (a) promoters and their shareholding or percentage of sharing in the Bidder (as on a date within 1 (one) week prior to the Bid Due Date) to MSAPL

indicating the Controlling Shareholding at the stage of submission of response to RfS to MSAPL as per Clause 3.16 or (b) for AIFs, list of contributors/investors along with capital commitment amounts. MSAPL reserves the right to seek additional information relating to shareholding in Bidder, their Parents/ Ultimate Parents and other group entities to satisfy themselves that RfS conditions have been complied with and the Bidder shall ensure submission of the same within the required time lines.

- (vii) For Companies, certified copies of annual audited accounts for the last financial year, i.e. FY 2022-23 as applicable shall be required to be submitted along with a certificate from Chartered Accountants, certifying the Net-Worth of the Bidder per MW of Base Capacity and any Potential Green Shoe Option Capacity as on March 31, 2023 for the last 3 (three) financial years.
- (viii) For AIFs, the total corpus of the AIF, total capital commitment drawn down and undrawn by the AIF as on the Bid submission date.

3.15 Important notes and instructions to Bidders

- 3.15.1 Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from any deviations and referring to any other document for providing any information required in the prescribed format.
- 3.15.2 The Bidders shall be shortlisted based on the declarations made by them in the relevant provisions of RfS. The documents submitted online will be verified before signing of PPA.
- 3.15.3 If the Bidder/ Member 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, MSAPL reserves the right to reject such response to RfS and/or cancel the Letter of Intent and/or the Letter of Award, if issued, and the EMD shall be encashed. Bidder shall be solely responsible for disqualification based on their declaration in the submission of response to RfS.
- 3.15.4 Response submitted by the Bidder shall become the property of the MSAPL and MSAPL shall have no obligation to return the same to the Bidder. However, the EMDs submitted by unsuccessful Bidders shall be returned as specified in Clause 3.12(a).
- 3.15.5 All documents of the response to RfS (including RfS, PPA and all other documents uploaded on the Bharat E-Portal as part of this RfS) and submitted online must be digitally signed by the person authorized by the Board under the resolution passed by the Board as per Format-6.4.
- 3.15.6 The response to RfS shall be submitted as mentioned in Clause 3.16. No change or supplemental information to a response to RfS shall be accepted after the Bid Due Date. However, MSAPL reserves the right to seek additional information from the

Bidders, if found necessary, during the course of evaluation of the response to RfS.

- 3.15.7 All the information should be submitted in English language only.
- 3.15.8 Bidders shall mention the name of the contact person, complete address and email id of the Bidder in the covering letter.
- 3.15.9 Response to RfS that are incomplete, which do not substantially meet the requirements prescribed in this RfS, will be liable for rejection by MSAPL, at its sole discretion.
- 3.15.10 Response to RfS which has not been submitted in the specified formats shall be liable for rejection by MSAPL at its sole discretion.
- 3.15.11 Bidders delaying in submission of additional information or clarifications sought will be liable for rejection by MSAPL at its sole discretion.
- 3.15.12 Non submission of data/ information, and/or submission of incomplete data/ information required under the provisions of RfS shall not be construed as waiver on the part of MSAPL of the obligation of the Bidder to furnish the said data/information unless the waiver is in writing.
- 3.15.13 Only MERC and/ or Bombay High Court shall have exclusive jurisdiction in all matters pertaining to this RfS.

3.16 Method of Submission of Response to RfS by the Bidder

3.16.1 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 due date and time of Bid submission.

- (a) Bidding envelope, superscribed as “Bidding Envelope containing Covering Envelope” at the top of the envelope and containing the name and address of the Bidder on the left hand side bottom as well as the covering envelope, superscribed as “Covering Envelope Containing Cost of RfS, Processing Fee, Bank Guarantee towards EMD, and Covering Letter, Power of Attorney (if applicable), Consortium Agreement (if applicable), board resolution” shall contain the following:
 - (i) payment details towards processing fee as mentioned in the Bid Information Sheet
 - (ii) original bank guarantee towards EMD as mentioned in the Bid Information Sheet (as per Format-6.3A).
 - (iii) covering Letter as per Format-6.1,
 - (iv) Power of Attorney as per Format-6.2 (if applicable),

- (v) board resolution as per Format-6.4 (if applicable),
 - (vi) consortium Agreement as per Format-6.5 (if applicable)
 - (vii) letter for Disclosure, as per Format-6.6.
- (b) Pass-Phrase Envelope-1: Containing pass phrase for Technical Bid duly stamped and signed by the authorized signatory in sealed envelope.
- (c) Pass-Phrase Envelope-2: Containing pass phrase for Financial Bid duly stamped and signed by the authorized.

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

<i>Response to RfS for procurement of 289.76 MW (AC)solar power from the Project to be developed in Nashik, Maharashtra through competitive bidding process</i>	
<i>Cumulative Capacity of the project applied for</i>	[●] MW
<i>RfS Reference No.</i>	MSKVY-SPV9-NSK-01
<i>Submitted by</i>	<i>(Enter Full name and address of the Bidder)</i>
<i>Authorized Signatory</i>	<i>(Signature of the Authorized Signatory)</i> <i>(Name of the Authorized Signatory)</i> <i>(Stamp of the Bidder)</i>
<i>Bid Submitted to</i>	Attn: Mr. Nikhil Meshram MSEB SOLAR AGRO POWER LIMITED 4th FLOOR, HSBC BUILDING, M. G. ROAD FORT, Mumbai, Maharashtra – 400001, India. Tel.: 7045271284

3.16.2 Documents to be submitted Online

Detailed instructions to be followed by the Bidders for online submission of response to RfS are stated in Annexure E. The Bidders shall strictly follow the instructions in respective Technical Bid and Financial Bid while filling the form(s).

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 and processing fee submitted shall be encashed and the EMD(s) shall be returned.

All documents of the response to RfS submitted online must be digitally signed on the Bharat E-Portal, which should contain the following:

- (a) *“Technical Bid (First Envelope)”*
- (i) 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.
 - (ii) Formats - 6.1, 6.2 (if applicable), 6.3 A, 6.4, 6.5 (if applicable), 6.6.
 - (iii) All supporting documents regarding meeting the eligibility criteria.
- (b) *“Financial Bid (Second Envelope)”*

Bidders shall submit the Financial Bid in electronic mode only. The Bidder shall submit a single Financial Bid containing the scanned copy of following document(s):

- (i) Covering letter as per Format-6.7 of this RfS;
- (ii) The Bidder shall, as part of its Financial Bid, submit: (A) the tariff in respect of the such capacity of the Project which is not eligible for CFA; (B) the tariff in respect of such capacity of the Project which is eligible for CFA along with the percentage of discount it would be offering such quoted tariff; and (ii) the Weighted Average Tariff calculated in accordance with Clause 1.1.12 above. The Financial Bid must clearly indicate the bid amount in Indian Rupees (INR) only up to 2 (two) decimal points.
- (iii) Tariff for the Project has to be filled online at the Bharat E-Portal. The instructions mentioned in the Financial Bid have to be strictly followed without any deviation; else the Bid shall be considered as non-responsive.

Important Note:

- (a) Any ‘Financial Bid’ received in the physical form shall be considered as a non-responsive Bid and would be rejected.
- (b) The Bidders shall not deviate from the naming and the numbering formats mentioned above, in any manner.
- (c) 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.
- (d) All the envelopes shall be properly sealed with the signature of the authorized signatory running across the sealing of the envelopes.

3.17 Clarifications/Pre Bid meeting/ Enquires/ Amendments:

3.17.1 Clarifications/doubts, if any, on the RfS may be emailed to solarmskvy2@mahadiscom.in.

3.17.2 MSAPL 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 MSAPL's response will be uploaded on the Bharat E-Portal. If necessary, amendments, clarifications, elaborations shall be issued by MSAPL which shall also be notified on the Bharat E-Portal. No separate reply/ intimation will be given for the above, elsewhere.

3.18 Validity of the Response to RfS

The Bidder shall submit the response to RfS which shall remain valid for a period of 180 (one hundred eighty) days from the last date of submission of response to RfS (“**Bid Validity**”). MSAPL reserves the right to reject any response to RfS which does not meet the aforementioned validity requirement.

3.19 Non-responsive Bid

3.19.1 The Bid shall be evaluated only if it is responsive and satisfies conditions including, *inter alia*, (i) Bidder or any of its Affiliates is not a wilful defaulter to any lender; and (ii) there is no major litigation pending or threatened against the Bidder or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.

3.19.2 The electronic response to RfS submitted by the Bidder along with the documents submitted offline to MSAPL 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.

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

- (a) non submission of processing fee as mentioned in the Bid Information Sheet above.
- (b) non-submission of EMD in acceptable form along with RfS.
- (c) response to RfS (offline as well as online) not received by the Bid Due Date and time of Bid submission;
- (d) non submission of the original documents mentioned in the RfS (if any) the Bid Due Date and time of Bid submission;
- (e) any indication of tariff in any part of response to the RfS, other than in the Financial Bid.
- (f) data filled in the Financial Bid (Second Envelope), is not in line with the instructions mentioned.
- (g) in case it is found that the Bidding Entity including Ultimate Parent Company / Parent / 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.
- (h) Conditional Bids shall be summarily rejected.

3.19.4 A Bidder shall not submit more than 1 (one) Bid for the Project. Submission of multiple Bids for the Project by the same Bidder shall make all the Bids submitted by the Bidder, and in case of a Consortium, by each of the Members of the Consortium, invalid. For the purposes of this Clause, the Bidder shall be deemed to include its Affiliates, Parent, Ultimate Parent and/or Group Companies. Bidders in Conflict of Interest (as defined in this RfS) with one another shall be liable for disqualification/ rejection at the sole discretion of MSAPL. Further, the Bidders shall provide relevant disclosure as specified in Format-6.6 of the RfS.

3.20 Bid preparation cost

3.20.1 The Bidder shall be responsible for all the costs associated, or relating to, the preparation and submission of the response to RfS, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any Project Site visits, participation in discussions, presentations and attending pre-bid meeting(s) etc.

3.20.2 All such costs and expenses will be borne by and will remain with the Bidder and MSAPL shall not be responsible or liable in any manner whatsoever for such costs and expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bid process.

3.21 Power Purchase Agreement

3.21.1 Draft Power Purchase Agreement

- (a) A draft copy of the PPA to be executed between MSEDCL and the Project SPV has been provided by in Annexure K of this RfS. The PPA shall be signed within 15 (fifteen) days from the date of issue of Letter of Award. PPA shall be executed between MSEDCL and the Project SPV. The PPA shall be valid for a period of 25 (twenty five) years from the SCOD of the Project based on the terms, conditions and provisions of the RfS and the PPA.
- (b) Before signing of PPA between MSEDCL and the Project SPV, MSEDCL shall have the right to verify the documents furnished by the Successful Bidder at the time of submission of response to RfS including the shareholding of the Successful Bidder, along with a copy of complete documentary evidence supported with the original documents.
- (c) The Project SPV shall be permitted to operate the Project for 25 (twenty five) years from the SCOD of the Project.

3.21.2 Criteria for generation:

- (a) The Project SPV shall declare the CUF of the Project at the time of signing of PPA and shall be allowed to revise the same once within first year of COD. The declared CUF shall in no case be less than 19% (nineteen percent) over a year. Notwithstanding the above, the Project SPV shall be allowed to achieve CUF of 15% (fifteen percent) for certain Units that are

part of the Project provided that the CUF of the Project shall remain 19% (nineteen percent) over any Contract Year.

- (b) The Project SPV shall maintain generation so as to achieve CUF in the range of $\pm 10\%$ (ten percent) of their declared value at all times during the term of the PPA. The lower limit may, however, be relaxed by MSEDCL to the extent of grid non-availability for evacuation which is beyond the control of the Project SPV. The annual CUF shall be calculated every year from 1st April of the year to 31st March next year.

3.21.3 Shortfall in minimum generation

During the term of PPA, if for any Contract Year, it is found that: (i) the Project SPV has not been able to generate minimum energy corresponding to the value of annual CUF within the permissible lower limit of CUF as declared by the Project SPV, or (ii) if the CUF for any of the Units at any point during any Contract Year, is less than 15% (fifteen percent), or such lower limit as may be prescribed by MSEDCL in this regard; such shortfall in performance shall make the Project SPV liable to pay compensation to MSEDCL at the rate of 1.5X (one point five times) of the PPA tariff to the extent of shortfall of energy. However, this compensation shall not be applicable in events of Force Majeure identified under PPA affecting supply of solar power by the Project SPV.

This compensation for energy supplied in initial Contract Year will be calculated by taking into consideration the CUF calculated for the period commencing from the COD of a Unit and ending at 12.00 midnight of 31st March of that fiscal year. Subsequently, the annual CUF will be calculated every year from 1st April of the year to 31st March of the following year and for the final Contract Year will end on the date of expiry of the Term or on termination of the PPA, whichever is earlier.

3.21.4 Excess Generation

In case the availability is more than the maximum CUF i.e., over and above 10% (ten percent) of declared CUF by the Project SPV, the Project SPV shall be free to sell it to any other entity provided first right of refusal shall vest with MSEDCL. In case MSEDCL purchases the excess generation, over and above the maximum declared CUF, the same may be done at 75% (seventy five percent) of the PPA tariff. MSEDCL shall inform the Project SPV for procurement of excess power within 15 (fifteen) days of receiving a written intimation from the Project SPV for such excess generation, provided that such written intimation by the Project SPV shall be received by MSEDCL at least 30 (thirty) days prior to the end of a Contract Year. If in case MSEDCL fails to reply to the Project SPV within the above stipulated time period of 15 (fifteen) days, then Project SPV shall be free to sell it to any third party. However, the Project SPV shall ensure that injection of excess power shall not cause any disturbance in the grid at the point of injection. If the injection is likely to cause any such grid disturbance, the Project SPV will have to forego the excess generation and reduce output to rated capacity to ensure compliance with grid requirement.

3.21.5 Repowering

Project SPV shall be allowed for the repowering once for a maximum cumulative period of 6 (six) months during the entire term of the PPA. Project SPV shall not be in default for non-supply of power during such period of repowering. However, the MSEDCL shall be obliged to buy power only within the range of CUF, specified in the PPA. Any excess generation shall be dealt as specified in Clause 3.21.4 of the RfS.

3.21.6 Financial Closure / Project Financing Arrangements

The Project SPV shall make the arrangement of necessary funds by required by the SPV for the Project. Such arrangement shall be either by way of commitment of funds by the SPV from its internal resources and/or tie up of funds through a bank / financial institution by way of a legally binding agreement for commitment of such finances within 6 (six) months from the date of signing of the PPA or any other time period as mutually agreed with MSEDCL. In this regard, the SPV shall also submit the copies of the financing documents regarding the tie-up of 100% (one hundred percent) of the funds indicated for the Project, including any funds arranged in the form of equity. In the event, the Project SPV fails to achieve financial closure as required herein, MSEDCL shall have the right to encash the PBG, unless the delay is on account of factors not owing to the action or inaction on the part of the Project SPV, or is caused due to a Force Majeure in terms of the PPA.

3.21.7 Commercial Operation Date for the Project

- (a) The Project SPV shall have to provide a written notice to MSEDCL at least 30 (thirty) days in advance intimating MSEDCL of the proposed date on which the Commercial Operation Date of a Unit or the Project is proposed to be achieved. The Project SPV is not permitted to add any DC capacity in any Unit after the COD for such Unit has been achieved. Any addition of such DC capacity shall be at sole risk and cost of the Project SPV without any recourse to MSAPL or MSEDCL. For the purpose of compensation towards change in law, if any, the DC installed capacity shall be considered as the lower of the actual installed DC capacity or the following formula:

DC Capacity for Change in Law = AC Contracted Capacity x (declared CUF / minimum CUF stipulated in RfS).

- (b) The Project SPV shall be eligible to claim an incentive of INR 0.25/ kWh for Units injecting energy at 11 kV / 22 kV bus bar and INR 0.15/kWh for Units injecting energy at 33 kV bus bar, for the power sold to MSEDCL for a period commencing from the date of commercial operation of each Unit till the date that falls on the expiry of 3 (three) years from COD of such Unit. Provided however that, such incentive (along with arrears if applicable) shall be payable by MSAPL only upon 75% (seventy five percent) of the Project Capacity achieving COD by SCOD. Such incentive shall be payable in respect of generation from all such Units that achieve COD on or before SCOD.

- (c) The Units that achieve commercial operation before SCOD shall be eligible for the incentive from the COD of such Unit and for a period of 3 (three) years from COD. Such incentive shall be paid over and above the PPA tariff. In case of any delay in achieving Commercial Operation Date of a Unit by SCOD, such Unit shall not be entitled to any incentive under MSKVY 2.0.
- (d) The Project has to achieve COD within a period of 9 (nine) months from the date of the LOA for the Project to be eligible for benefits under the KUSUM Scheme. The Bidders are made aware that the achievement of COD is in addition to, and not in derogation of any other compliances that may be required for the Project to be eligible to claim benefits under the KUSUM Scheme and such compliance shall be the sole responsibility of the Project SPV and the Successful Bidder.

3.21.8 Commissioning:

Commissioning certificate for the Unit / Project (as may be applicable) shall be issued by MSEDCL within thirty (30) days of the successful Commissioning of the Unit / Project (as may be applicable).

3.21.9 Commissioning Schedule and Liquidated Damages for Delay in Commissioning

- (a) The SCOD of the full capacity of the Project shall be the date as on 12 (twelve) months from the effective date of the PPA (for e.g. if effective date of the PPA is 07.04.2023, then SCOD shall be 07.04.2024).
- (b) The maximum time period allowed for Commissioning of the Project Capacity with applicable liquidated damages, shall be limited to the date as on 2 (two) months after the SCOD or the extended SCOD (if applicable) (for e.g. if SCOD of the Project is 07.04.2024, then the above deadline for Project commissioning shall be 07.06.2024).
- (c) In case of delay in Commissioning of the Project beyond the SCOD until the date as per Clause 3.21.9(b) above, as part of the liquidated damages, MSEDCL shall encash the Performance Bank Guarantee (PBG) on per-day-basis and proportionate to the balance capacity not Commissioned for any delay up to 2 (two) months from SCOD.
- (d) In case the Commissioning of the Project is delayed beyond the date as per Clause 3.21.9(b) above, the PPA capacity shall stand reduced/ amended to the Project Capacity that has been Commissioned as on the date in (b) above and the PPA for the balance capacity will stand terminated and shall be reduced from the Project Capacity. Further, MSEDCL shall encash the Performance Bank Guarantee pertaining to the balance capacity not Commissioned.

3.21.10 Delay In Commissioning On Account Of Delay In Grant Of Synchronization /Charging Permission

- (a) Synchronization certificate is required to be submitted prior to commissioning of each Unit. Subsequent to grant of connectivity and after completion of each Unit in all aspects, a delay in grant of synchronization/charging permission by the STU and/or a delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network until SCOD of the Project, shall be treated as delays beyond the control of the SPV, provided that the following are established by the Project SPV:
- (i) Unit including its transmission line till STU's substation has been completed by Project SPV and CEIG approval/certificate for the same has also been obtained;
 - (ii) The Project SPV has adhered to all the applicable Procedures & requirements in regard to 'Connectivity & Synchronization' of the Unit as notified by the SERC/STU; and,
 - (iii) The Project SPV has complied with the complete application formalities for connectivity within the timeline as prescribed; and,
 - (iv) The Project SPV has complied with the complete application formalities for Synchronization of the Unit at least 15 (fifteen) days prior to COD.
- (b) Under such conditions specified in 3.21.10(a) above, the delay in grant of connectivity/Synchronization/charging permission by the STU and/or delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network on a date prior to COD is a factor not attributable to the Project SPV.
- (c) In the event of any delay as set out above, the Units that are impacted by such delay shall be deemed to have achieved the Commercial Operation Date. Such Units shall be eligible to receive deemed generation in terms of the PPA until the event of delay set out above is remedied by MSEDCL.
- (d) MSEDCL in its sole discretion shall decide on the eligibility of such Unit to be deemed to have achieved Commercial Operation Date, and be eligible to received deemed generation. In case of delay in commissioning of a Unit due to reasons beyond the reasonable control of the Project SPV, MSEDCL may, at its sole discretion, extend the SCOD after examining the issue on a case-to-case basis.

3.21.11 Payment security mechanism

- (a) Letter of credit: Letter of credit (amount equivalent to 1 (one) month of estimated billing for the Project) shall be opened by MSEDCL in favour of the Project SPV in accordance with the terms of the PPA.

- (b) Revolving payment security fund with replenishment: A fund of INR 100 Crores for every 1 GW or part thereof Commissioned for the Projects under the MSKVY 2.0 shall be earmarked to create revolving credit guarantee for enhancing payment security for the solar power developers under MSKVY 2.0 (“**Guarantee Fund**”).
- (c) It would be at the disposal of MSAPL for providing payment security to the solar power developers if MSEDCL delays on the payment for energy sold under the PPA. If MSEDCL delays payment to any project group beyond 3 (three) months, that amount shall be paid by MSAPL to release as the payment to Project SPV from this Guarantee Fund.

3.21.12 Applicability on Unit level

The Bidders are made aware that applicability of the provisions relating to matters such as change in law, force majeure, deemed generation, and other such provisions (as may be detailed further in the PPA) will all be applicable on a Unit basis and not for the entire Project generally, unless every Unit in the Project is affected.

3.22 **MERC Approval**

- 3.22.1 The Bidders should note that after discovery of L1 price, issue of Letter of Award and execution of the PPA shall be performed with the Successful Bidder and/or the Project SPV, as the case may be, only after adoption of discovered L1 tariff by MERC.
- 3.22.2 MSEDCL will file petition for the adoption of the discovered tariff with MSAPL and the Project SPV as respondents.

3.23 **Reactive Power**

- 3.23.1 In order to maintain grid stability and prevent any excess drawal of reactive power, the Project SPV shall install capacitor banks or such other means capable of generating reactive power. The reactive power charges (including any damages payable to any governmental authority for excess reactive power drawn) and charges against power drawn from grid as per CERC / MERC regulations, shall be payable by the Project SPV as per provisions of the PPA.
- 3.23.2 The Project SPV shall be capable of supplying dynamically varying reactive power so as to maintain the power factor within the limits of 0.95 lagging to 0.95 leading at Delivery Point and shall inject reactive power equal to 30% (thirty percent) of the active power generated (without netting off) in a month. In case reactive power generated is less than 27 % (twenty seven percent) (i.e. 10 % (ten percent) of 30 % (thirty percent) of the active power generated) in a month, then the SPV shall be liable to pay damages at the rate of 25% (twenty five percent) of the Tariff, which shall be deducted from the monthly generation invoice.

3.24 **Harmonics**

The Project SPV shall maintain harmonics levels as specified in IEEE 519.

SECTION 4

BID EVALUATION AND SELECTION OF PROJECTS

Section 4: Bid Evaluation and Selection of Projects

4.1 Bid Evaluation

- 4.1.1 Bid evaluation will be carried out considering the information furnished by Bidders as per provisions specified in **Section 3** of this RfS.
- 4.1.2 To ensure competitiveness, the minimum number of qualified Bidders should be 2 (two). If the number of qualified Bidders is less than 2 (two), even after 2 (two) attempts of bidding, MSAPL may continue with the bidding process at its discretion.
- 4.1.3 The detailed evaluation procedure and selection of Bidders are described in subsequent Clauses in this Section.

4.2 Right of MSAPL to seek clarifications

MSAPL reserves the right to seek clarifications on submitted Bids. Failure to provide the information and/or documents as required shall render a Bid unacceptable for further evaluation and may lead to rejection of such Bid.

4.3 Right of MSAPL to reject a Bid

MSAPL reserves the right to reject any or all of the responses to RfS or cancel the RfS or annul the bidding process at any stage without assigning any reasons whatsoever and without incurring any liability.

4.4 Techno-Commercial Evaluation of Bidders

4.4.1 First Envelope - Technical Bid Evaluation (Step-1)

- (a) The first envelope (Technical Bid submitted online) of only those Bidders (including its Parent, Affiliate or Ultimate Parent or any Group Company) will be opened by MSAPL whose required documents are received by MSAPL on or before the Bid Due Date and time of Bid submission.
- (b) The Bidders will be required to comply with the requirements of the electronic platform where the bidding process will be conducted, including the filling of any forms as may be necessary while submitting the Technical Bid.
- (c) Documents (as mentioned in the previous Clause) received after Bid Due Date specified in the Bid Information Sheet shall be rejected and returned unopened, if super-scribed properly with address, to the Bidder.
- (d) Subject to Clause 3.19 (*Non responsive Bid*), MSAPL will examine (by itself or through any of its representatives or consultants) all the documents submitted by the Bidders and ascertain meeting of eligibility conditions prescribed in the RfS. During the examination of the Bids, MSAPL may seek clarifications / additional documents to the documents submitted etc. from the Bidders if required to satisfy themselves regarding meeting the eligibility conditions by the Bidders. Bidders shall be required

to respond to any clarifications/additional documents sought by MSAPL within 5 (five) days from the date of such intimation from MSAPL. All correspondence in this regard shall be made through email or Bharat E-Portal only. It shall be the responsibility of the Bidder to ensure that the email id of the authorized signatory of the Bidder is functional. The Bidder may provide an additional email id of the authorized signatory in the covering letter. No reminders in this case shall be sent. It shall be the sole responsibility of the Bidders to remove all the discrepancies and furnish additional documents as requested. MSAPL shall not be responsible for rejection of any Bid on account of the above.

- (e) The response to RfS submitted by the Bidder shall be scrutinized to establish technical eligibility as per RfS. MSAPL will declare the list of eligible Bidders as per the terms and conditions mentioned in this RfS.
- (f) All Bidders qualifying the technical stage shall be treated at par. The financial Bids of only those Bidders who are found to be technically qualified shall be opened.

4.4.2 Second Envelope - Financial Bid Evaluation (Step-2)

- (a) In this step, evaluations of the technically qualified Bids shall be done based on the “Weighted Average Tariff” quoted by the eligible Bidders in the Financial Bid.
- (b) A Bidder (including its Parent, Affiliate or Ultimate Parent or any Group Company) shall submit a single application quoting (i) the tariff in respect of the Non CFA Eligible Capacity, (ii) the tariff in respect of the CFA Eligible Capacity along with the percentage of discount it would be offering on the quoted tariff for the CFA Eligible Capacity, and (iii) the Weighted Average Tariff for the Project. Tariff and Weighted Average can be quoted up to 2 (two) places of decimal only. If it is quoted with more than 2 (two) digits after decimal, it shall be ignored after first 2 (two) decimal places. (For e.g. if the quoted tariff is INR 3.337, then it shall be considered as INR 3.33).
- (c) If the first-round Weighted Average Tariff quoted is the same for two or more Bidders, then all the Bidders with same Weighted Average Tariff shall be considered of equal rank/ standing in the order.
- (d) If the number of qualified Bidders is more than 5 (five), then only the top 5 (five) ranked Bidders shall be eligible for e-reverse auction round.
- (e) Ranking of Bidders after evaluation of Financial Bid: The ranking of Bidders shall be as follows:

BIDDER	SUBMITTED FINANCIAL BID	RANKING
B5	INR 2.33 (WEIGHTED AVERAGE TARIFF IN INR / kWh)	L1
B1	INR 2.71 (WEIGHTED AVERAGE TARIFF IN INR / kWh)	L2

BIDDER	SUBMITTED FINANCIAL BID	RANKING
B4	INR 2.80 (WEIGHTED AVERAGE TARIFF IN INR / kWh)	L3
B2	INR 2.80 (WEIGHTED AVERAGE TARIFF IN INR / kWh)	L3
B3	INR 3.10 (WEIGHTED AVERAGE TARIFF IN INR / kWh)	L5

- (f) If the number of qualified Bidders is less than 5 (five), then all the qualified Bidders shall be eligible for the e-reverse auction round.

4.4.3 Reverse Auction (Step-3)

- (a) The e-reverse auction for the Project shall be conducted on the Bharat E-Portal on a single day.
- (b) MSAPL shall inform the schedule for the e-reverse auction, via email, to the eligible Bidders whose Technical Bids have been opened and found to be qualified. E-reverse Auction shall be carried out as specified in “Bid Information Sheet” of this RfS.
- (c) Shortlisted Bidders for E-reverse Auction will be able to login into the Bharat E-Portal, 15 (fifteen) minutes before the start time of e-reverse auction.
- (d) During the 15 (fifteen) minutes prior to start of e-reverse auction process, the lowest (L1) Weighted Average Tariff discovered under Clause 4.4.3 for the Bidder shall be displayed with 0 appended on its window which would be the starting tariff for the e-reverse auction. For e.g., the closed envelope Weighted Average Tariff of INR 2.33 would be shown as Auction opening tariff of INR 2.330.
- (e) For the purpose of conducting the reverse auction process, the Weighted Average Tariff discovered under Clause 4.4.3 shall be considered to be the base tariff. The minimum decrement value for the Weighted Average Tariff shall be INR 0.01 (Indian Rupees Zero Point Zero One only) per kWh. A Bidder can mention its revised Weighted Average Tariff which has to be at least one paisa less than its current Weighted Average Tariff.
- (f) Bidders can only quote any value lower than the displayed Weighted Average Tariff. At any stage, quoting the same Weighted Average Tariff/ higher Weighted Average Tariff will not be permissible among the participating Bidders.
- (g) In the Bidder’s bidding window, the following information can be viewed by the Bidder: its last quoted Weighted Average Tariff and the lowest Weighted Average Tariff prevailing at that moment of time quoted by other Bidders for the Project.
- (h) The initial auction period will be of 60 (sixty) minutes with a provision of auto extension by eight minutes from the scheduled/extended closing time

if any fresh bid is received in the last eight minutes of the auction period or extended auction period. If no valid bid is received during the last 8 (eight) minutes of auction period or extended auction period, then the e-reverse auction process will get closed.

4.5 Selection of Successful Bidders

- 4.5.1 The Bidder with the lowest quoted Weighted Average Tariff (being L1) for the Project at the end of the auction period shall be selected as the Successful Bidder. Upon identification of the Successful Bidder, the EMD of all other Bidders shall be returned in accordance with Clause 3.12(g) hereinabove. Upon finalisation of the L1, the tariff for the Non CFA Eligible Capacity and the discount for the CFA Eligible Capacity will be determined by MSAPL on the basis of the Weighted Average Tariff quoted by L1 Bidder. It is hereby clarified that, as specified in Clause 1.1.15 above, the Bidders shall not have the right to modify the offered by them as part of their Bid, even during the reverse auction process.
- 4.5.2 The portal shall not accept a tie, among 2 (two) or more Bidders (i.e., their last quoted tariff being the same). In the event that 2 (two) Bidders quote the same tariff at different times during the auction, the portal shall only accept the bid submitted earlier in the chronological order.
- 4.5.3 If two or more Bidders quote the same Weighted Average Tariff at the same time during the auction process, then the portal shall accept only one bid at that price and reject the others based on the following methodology:
- (a) Step 1: Selection of 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.
 - (b) Step 2: Selection will be done based on draw of lots.
- 4.5.4 In all cases, MSAPL'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.
- 4.5.5 In all cases, MSAPL's decision regarding selection of the Bidder through reverse auction or otherwise based on tariff or annulment of tender process shall be final and binding on all participating Bidders.

4.6 Right to Match

- 4.6.1 Upon identification of the Successful Bidder in terms of Clause 4.5 above, the other Bidders shall be intimated of the final discovered tariff. All Bidders who have put in tariff bids within +10% (ten percent) of the L1 bid put in by the Successful Bidder may (at MSAPL's discretion) be provided an opportunity to accord their consent, at any time prior to the execution of the PPA, to: (i) match the L1 bid in case the Successful Bidder does not fulfil its obligations as a 'Successful Bidder' in terms of the RfS ("**Option to Match**"); and (ii) enter into such documentation as may be required by MSAPL to conduct such price match

process. Such price match process shall also be carried out on the basis of Weighted Average Tariff, as set out in Clause 4.4.3 above.

- 4.6.2 The Option to Match will be provided to each of the Bidders identified in terms of Clause 4.6.1 above and who have consented to match L1 Bid in case they are provided an opportunity to match. Such right will be provided to such Bidders in the chronological order of their standing at the end of the reverse auction process as per Clause 4.4.3 until one among the Bidders matches the L1 Bid and proceeds to fulfil the obligations of a Successful Bidder in terms of the RfS. Any Bidder that agrees to an Option to Match and subsequently does not honour its obligations shall be liable for the consequences set out in Clause 5.7.

4.7 Post Auction Process

- 4.7.1 After the selection process (including an Option to Match, if applicable), the Successful Bidder shall be issued an LOI confirming that the Bidder has been successful in its Bid. Subsequently, MSAPL or MSEDCL would proceed to file a tariff petition with the MERC requesting the MERC to adopt the tariff arrived at during the e-reverse auction.
- 4.7.2 Upon the receipt of the MERC's approval, the tariff shall be adopted and a Letter of Award shall be issued by MSAPL in favour of the Successful Bidder. In case of a Consortium being selected as the Successful Bidder, the LOA shall be issued to the Lead Member of the Consortium.

SECTION 5
OTHER PROVISIONS

Section 5: Other Provisions

5.1 Minimum Paid up Share Capital to be held by Bidder

- 5.1.1 The Bidder developing the Project shall provide complete information in their Bid in reference to RfS about the shareholding structure of the Bidding Entity indicating the Controlling Shareholding before signing of PPA with MSEDCL.
- 5.1.2 The Successful Bidder, if a single Bidding Entity, shall ensure that its shareholding in the Project SPV does not fall below 51% (fifty-one percent) at any time prior to 1 (one) year from the COD, except with the prior approval of MSEDCL.
- 5.1.3 In the event the Successful Bidder is a Consortium, then the combined shareholding of the Members in a Consortium in the Project SPV, shall not fall below 51% (fifty one percent) at any time prior to 1 (one) year from the COD, except with the prior approval of the MSEDCL.
- 5.1.4 Any change in the shareholding of the Project SPV after the expiry of 1 (one) year from the COD can be undertaken under prior written intimation to MSEDCL.
- 5.1.5 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 MSAPL.
- 5.1.6 In the event of change in shareholding of the Project SPV or substitution of promoters triggered by lenders leading to signing of fresh PPA between the Project SPV and MSEDCL, an amount of INR 10 Lakh (Indian Rupees Ten Lakh) shall be deposited by the Successful Bidder/Project SPV with MSAPL as a facilitation fee (non-refundable).

5.2 General Design of the Project:

- 5.2.1 The Bidder shall ensure to operate and maintain the Project in accordance with the relevant technical standards in terms of the Act and Rules, Regulations, Orders and Policy decisions thereunder.
- 5.2.2 The Bidder shall ensure that the Project will at all times:
 - (a) establish and maintain remote monitoring/ any other continuous communication facility (for the entire term of the PPA) for transferring the data of solar energy generated from the switchyard / MSEDCL substation to the State Grid’s Substation / Control room as per the specifications and data formats acceptable to MSEDCL as set out in Annexure M;
 - (b) Have installed Special Energy Meter (SEM) with telecommunication facility with availability based tariff (ABT) feature as per relevant CEA specifications / regulations along with automatic meter reading arrangements.
 - (c) Moreover, it shall be mandatory to provide real time visibility of electricity generation to MSLDC at Airoli, Navi Mumbai, Maharashtra or MSEDCL

through RTU-DC, V-SAT or any other standard protocol decided by MSEDCL.

5.3 Remote Monitoring

- 5.3.1 The Bidders shall ensure that the data communication for all Units shall be provided to MSEDCL along with a copy to MSLDC at their respective control rooms.
- 5.3.2 Every Unit commissioned under this Project shall have a data logger with Remote Monitoring Unit (“**RMU**”) capable of sending project operation data over the communication network. MSAPL will track the performance of projects set up under this scheme through centralized data server. MSAPL shall have unambiguous right on the use of data so collected for its analytics, policy, and program function to promote renewable energy sector in the State of Maharashtra.
- 5.3.3 During the operational phase, the Projects will be monitored at various levels – zone, divisions and subdivisions. Data from RMU will be pulled by CMS to create asset performance database which will be integrated with the MSKVY 2.0 portal. Periodic reporting of the performance of Units shall be made to the standing committee established / to be established under MSKVY 2.0. Automated reports will be generated for reporting and resolution of issues. Red flags shall be raised to the standing committee in case of performance related issues.

5.4 Fraudulent and Corrupt Practices

- 5.4.1 The Bidder and its authorized representatives and the officers, employees, agents and advisers of the Bidder shall observe the highest standard of ethics. Notwithstanding anything to the contrary, contained in this RfS, MSAPL shall be entitled to reject a Bid, and/or revoke the status of a Successful Bidder, as the case may be, without being liable in any manner whatsoever to the Bidder(s), if MSAPL determines that the Bidder has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice, Restrictive Practice and/or Obstructive Practice.
- 5.4.2 In such an event, MSAPL shall be entitled to invoke the bank guarantee, without prejudice to any other right or remedy that may be available MSAPL under the RfS or applicable laws.
- 5.4.3 Without prejudice to the rights of MSAPL, if a Bidder or any constituent thereof is found by MSAPL to have directly or indirectly or through an agent, engaged or indulged in any Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice, Obstructive Practice or Restrictive Practice during the Bid or thereafter, such Bidder/Successful Bidder shall not be eligible to participate in any tender issued by MSAPL, during a period of 2 (two) years from the date the Bidder is found by MSAPL to have, directly or indirectly or through an agent, engaged or indulged in any Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice and/or Obstructive Practice, as the case may be.

5.4.4 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

“**Coercive Practice**” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property of that person to influence any person’s participation or action in relation to a Bid;

“**Corrupt Practice**” shall mean the offering, giving, receiving, soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with a Bid, including any offer, gift, payment, promise to pay, interest, fee, loan or other consideration which would constitute bribery or an improper payment under or a breach of, any applicable anti-bribery laws, anti-corruption practices laws, or such other similar laws or regulations with which that person is obliged to comply;

“**Fraudulent Practice**” shall mean any act or omission, including a misrepresentation of facts or suppression of facts or disclosure of incomplete facts, that knowingly or recklessly misleads, or attempts to mislead, a person in order to influence the Bid;

“**Obstructive Practice**” means deliberately destroying, falsifying, altering or concealing evidence material to an investigation, or making false statements to investigators, in order to materially impede an investigation by MSAPL into allegations of a Coercive Practice, Corrupt Practice, Fraudulent Practice, Restrictive Practice or Undesirable Practice, and/or threatening, harassing or intimidating any person to prevent them from disclosing their knowledge of matters relevant to an investigation or from pursuing an investigation.

“**Restrictive Practice**” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders or any other person with the objective of restricting or manipulating a full and fair competition in the Bid;

“**Undesirable Practice**” shall mean (a) establishing contact with any other person, including any person connected with or employed or engaged by MSAPL, with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid.

5.5 Confidentiality

5.5.1 The Confidential Information supplied under this RfS is not to be reproduced in any form except as required to accomplish the intent of, and in accordance with, the terms and conditions of the RfS. All Confidential Information shall be retained by the Receiving Party in a secure place with access limited to only such of the Receiving Party’s personnel, employees or agents who need to know such Confidential Information for purposes of the Bid. All Confidential Information, including all copies of such Confidential Information, unless otherwise specified in writing: (a) remains the property of the Disclosing Party; (b) shall be used by the Receiving Party only for the purpose for which it was intended; and (c) shall be returned to the Disclosing Party or destroyed after the Receiving Party’s need for it has expired or upon request of the Disclosing Party.

- 5.5.2 For the purposes hereof, Confidential Information does not include information that:
- (a) is already published or otherwise in public domain before it was communicated to the Receiving Party without any fault or negligence of the Receiving Party;
 - (b) prior to disclosure, was already in the Receiving Party's legitimate possession without having been obtained directly or indirectly from the Disclosing Party;
 - (c) is lawfully obtained from an independent source that had neither direct nor indirect secrecy commitment to the Disclosing Party;
 - (d) is independently developed by the Receiving Party, by itself or through parties who have not had, either directly or indirectly, access to or knowledge of such information; or
 - (e) is obligated to be produced under order of a court of competent jurisdiction or other similar requirement of a government authority, provided that the Receiving Party required to disclose the information provides the Disclosing Party with prior notice of such order or requirement.
- 5.5.3 Any document or media (whether physical or electronic) containing Confidential Information shall remain the property of the Disclosing Party.

5.6 Data Room

5.6.1 Data Room access and due diligence

- (a) The Bidders who have paid the processing fees may access the Data Room, for undertaking necessary due diligence with respect to the Project. By virtue of its access to the Data Room, it will be deemed that the Bidder has conducted the due diligence of the Project to its satisfaction. Further, the Bidder is expected to undertake an independent due-diligence and appraisal of the Project for participation in the Bid and shall not merely rely on the information provided in the Data Room.
- (b) While the data/ information provided in this RfS and Data Room has been prepared and provided in good faith, MSAPL, MSEDCL or any persons acting on their behalf (including their representatives, professional advisors, employees, managers, agents etc.) shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

5.6.2 Data Room Rules

The rules set forth below regulate the terms of use of the facilities and documents made available in the Data Room.

(a) *Confidentiality*

- (i) Access to, and review of, the documents/information provided in the Data Room or received in course of the due diligence process undertaken by the Bidder is entirely subject to the Confidentiality and Non-Disclosure Undertaking.
- (ii) Each Member of the Bidder and their authorised representatives would be bound by the terms of the Confidentiality and Non-Disclosure Undertaking and shall be deemed to have provided their acceptance to the same, prior to accessing the Data Room.

(b) *Time Frame*

- (i) The Bidder shall be permitted to access the Data Room till 1600 hours IST on the Bid Due Date as set out in the Bid Information Sheet.
- (ii) Online Submission of Response to RfS Binding Bid Submission Date.

(c) *Login and Access Rights*

The portal details along with Login ID and password for accessing the Data Room shall be provided to the Bidder upon submission of the processing fees in terms of the RfS.

(d) *Queries*

All the queries should be consolidated by the Bidder and sent to MSAPL in the prescribed format.

(e) *No Representation or Warranty*

- (i) No representation or warranty, expressed or implied, is made as to the accuracy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available; and
- (ii) It is hereby clarified that MSAPL shall not have any liability whatsoever towards any Bidder, relating to or resulting from the use of the information provided in the Data Room or in any of subsequent bid clarifications, which may be provided by MSAPL or any person on MSAPL's behalf.

(f) *Clarification*

It is clarified that MSAPL shall not have any liability whatsoever to the Bidder, relating to or resulting from the use of the information shared in the Data Room or any clarifications thereof.

(g) *Modification*

MSAPL reserves the right to modify or amend the present procedures and the timeline with respect to the use of the Data Room and the contents thereof at any time at its discretion.

5.7 Consequence of Default by the Bidder

In case, it is found during the evaluation of the Bid or at any time during the Bid process, that the Bidder has made material misrepresentation or has given any materially incorrect or false information or fails to comply with any of its obligations in terms of the RfS (including execution of the Share Sale and Purchase Agreement or the PPA), MSAPL shall be entitled to forfeit and appropriate the EMD or PBG, as the case may be, of such Bidder without prejudice to any other right or remedy that may be available to MSAPL under the RfS, or otherwise, including debarment of the Bidder (including all Members, in the event the such Bidder is a Bidding Consortium), its Parent, Affiliate and/or Ultimate Parent, for a period as deemed fit and proper by MSAPL.

SECTION 6
FORMATS FOR BID SUBMISSION

Section 6: 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 Clause 3.11 and other submission requirements specified in the RfS.

FORMAT-6.1

COVERING LETTER

(The covering letter should be on the letterhead of the Bidding Entity/ Lead Member of the Bidding Consortium)

Date:[_____]

Reference No:

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

Tel.#:

Fax#:

E-mail address:

To

**Superintending Engineer,
MSEB SOLAR AGRO POWER LIMITED (MSAPL),
4th Floor,
HSBC Building, M. G. Road,
Fort, Mumbai,
Maharashtra – 400001, India**

Sub: Response to RfS No. [●] dated [●], 2023 for selection of solar power developers for setting up of [●] MW (AC) solar power projects to be developed in Maharashtra.

Dear Sir / Madam,

We, the undersigned _____ [insert name of the 'Bidder'] having read, examined and understood in detail the RfS including qualification requirements in particular, terms and conditions of the draft PPA for supply of power for a period of 25 (twenty five) years to MSEDCL, hereby submit our response to the RfS.

We confirm that in response to the aforesaid RfS, neither we nor any of our Ultimate Parent / Parent / Affiliate/ Group Company has submitted a response to the RfS other than this response to the RfS, directly or indirectly (as mentioned in Format-6.6 under Disclosure).

We are submitting application for the development of the Project:-

Table No-1: (Mention the details of land in below table for any land proposed to be acquired by the SPD on its own for the Project)

Unit No.	Location of Land (Village, Taluka, District, State)	Interconnection Point Details	Proposed CUF	Sub-station Details	Proposed Capacity (MW)
01					
02					

Unit No.	Location of Land (Village, Taluka, District, State)	Interconnection Point Details	Proposed CUF	Sub-station Details	Proposed Capacity (MW)
...					
Total					

Table No-2: (Mention the details of land in below table if land required for the Project is selected by Solar Power Developer from MSAPL's land portal)

Unit No.	Mention Land Application No. mentioned in MSAPL Land Portal	Location of Project (Village, Taluka, District)	Sub-station Details	Proposed Capacity (MW)
01				
02				
...				
Total				

(Note 1. The Bidder shall ensure that the Base Capacity and the Potential Green Shoe Option Capacity mentioned shall be as per Clause 1.3.3 and Clause 3.1.

Note 2. Delete/Insert the rows as applicable).

- We give our unconditional acceptance to the RfS dated [_____] and the standard form of the PPA attached hereto along with the RfS.
- In token of our acceptance to the RfS, and PPA along with the amendments and clarifications issued by MSAPL, the same have been digitally signed by us and enclosed with the response to the RfS. We shall ensure that the PPA is executed as per the provisions of the RfS, and provisions of the PPA shall be binding on us. Further, we confirm that the Project shall be commissioned within 12 (twelve) months of the date of signing of the PPA or as extended in terms thereof. We further undertake that we shall take over and demonstrate possession of 100% (one hundred percent) area of the identified land, within the timelines as per the RfS, the Implementation Agreement and the PPA.
- Earnest Money Deposit (EMD): - (Please read Clause 3.12(a) carefully before filling)

We have enclosed EMD of INR _____ (Insert Amount) in the form of bank guarantee no _____ [Insert bank guarantee number] dated _____ [Insert date of bank guarantee] as per Format-6.3A of the RfS from [Insert name of bank providing bank guarantee] and valid up to.....in terms of Clause 3.12(a) of the RfS. The total capacity of the Project offered by us is MW [Insert cumulative capacity offered].
- We hereby declare that in the event our bid get selected and we are not able to submit bank guarantee of the requisite value(s) towards the Performance Bank Guarantee to be submitted in terms of the RfS within the time specified in 3.12(b),

respectively on issue of LOA by MSAPL for the Project and/or we are not able to sign the PPA with MSEDCL within 15 (fifteen) days from the date of issue of LOA, MSAPL shall have the right to forfeit the EMD submitted by us and return the balance amount (if any) for the value of EMD pertaining to unsuccessful capacity.

5. We have submitted our response to RfS strictly as per Section – 6 (*Formats For Bid Submission*) of the RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.

6. Acceptance:

We hereby unconditionally and irrevocably agree and accept that the decision made by MSAPL 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. We also unconditionally and irrevocably agree and accept that the decision made by MSAPL in respect of award of the Project in line with the provisions of the RfS, shall be binding on us.

7. Familiarity with relevant Indian Laws and 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 the RfS and execute the PPA in the event of our selection as Successful Bidder.

8. In case of our selection as the Successful Bidder, we undertake to enter into a Share Sale and Purchase Agreement with MSAPL and take over the Project SPV as per the timelines set out under the RfS and infuse the necessary equity into the Project SPV.

9. 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 MSAPL.

10. 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.

11. We confirm that all the terms and conditions of our Bid are valid up to (Insert date in dd/mm/yyyy) for acceptance (i.e. a period of 180 (one hundred eighty) days from the last date of submission of response to RfS).

12. Contact Person

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

Name :.....
Designation :.....
Entity :.....
Address :.....
Phone Nos. :.....
Mobile Nos. :.....

Fax Nos. :

E-mail address:.....

13. 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 the Successful Bidder, we agree that the same would be treated as a Project SPV's event of default in terms of the PPA and consequent provisions of the PPA shall apply.

Dated the ____ day of ____, 2023

Thanking you,

Yours faithfully,

(Name, Designation and Signature of Person Authorized by the board as per Clause 3.14.2(e)(i) of the RfS.)

FORMAT-6.2

(Applicable only in case of Consortiums)

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 the Stamp Act relevant to place of execution.)

KNOW ALL MEN BY THESE PRESENTS THAT _____ having its registered office at _____, and _____ having its registered office at _____, (*Insert names and registered offices of all Members of the 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 _____ as the Lead Member of the said Consortium do hereby constitute, nominate and appoint _____, an entity incorporated under the laws of _____ and having its registered /head office at _____ as our duly constituted lawful attorney (hereinafter called as the “**Lead Member**”) to exercise all or any of the powers for and on behalf of the Consortium with respect to the submission of the response to **RfS No. [●]** dated [●], 2023.

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

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

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

We, as the Member(s) of the Consortium agree and undertake to ratify and confirm any and all deeds done on behalf of the Consortium, by the Lead Member pursuant to this Power of Attorney, and the same shall bind us and be deemed to have been done by us.

IN WITNESS WHEREOF, _____ as the Member of the Consortium has executed these presents on this _____ day of _____ under the [Common Seal]² of our company.

² Note: Common seal required if specified in the articles of association of the company submitting the POA.

For and on behalf of Consortium Member _____

(Signature of person authorized by the board)

Name :

Designation :

Place :

Date :

Accepted

(Signature, of the person authorized by the board of the Lead Member)

Name :

Designation :

Place :

Date :

Attested

(Signature of the executant)

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

Place: _____

Date: _____

Note: - Lead Member in the Consortium shall have the controlling shareholding in the Project SPV as required under the RfS.

FORMAT-6.3 A

FORMAT FOR EARNEST MONEY DEPOSIT

(To be stamped on non-judicial stamp paper of appropriate value)

Ref. _____

Bank Guarantee No. _____

Date: _____

In consideration of _____ [*Insert name of the Bidder*] (hereinafter referred to as the “**Bidder**”) submitting the response to RfS *inter alia* for selection of the solar power developer for setting up of the Project with a cumulative capacity of _____ MW [*Insert cumulative of Base Capacity and the Proposed Green Shoe Option Capacity*] for procurement of up to _____ MW of power from the Project on a long term basis, in response to the RfS No. _____ issued by MSEB Solar Agro Power Limited (“**MSAPL**”) and MSAPL 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 MSAPL at [Mumbai] forthwith, without demur, on demand in writing from MSAPL or any officer authorized by it in this behalf, any amount up to and not exceeding INR _____ [*Insert amount not less than that derived on the basis of INR 1 Lakh per MW of cumulative capacity proposed*] only, on behalf of _____ [*Insert name of the Bidder*].

This guarantee shall be valid and binding on this Bank up to and including _____ [*insert date of validity in accordance with Clause 3.12(a) of this RfS*] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

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

Our Guarantee shall remain in force until _____ [*insert date of validity in accordance with Clause 3.12(a) of this RfS*]. MSAPL shall be entitled to invoke this Guarantee till _____ [*insert date until which claim can be raised in accordance with Clause 3.12(a) of this RfS*].

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

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 MSAPL to

justify the invocation of this bank guarantee, nor shall the Guarantor Bank have any recourse against MSAPL in respect of any payment made hereunder.

This bank guarantee shall be interpreted in accordance with the laws of India and the courts at Mumbai 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 MSAPL 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 MSAPL 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 MSAPL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSAPL to any entity to whom MSAPL is entitled to assign its rights and obligations under the PPA.

This bank guarantee shall be effective only when the bank guarantee issuance message is transmitted by the issuing Bank through SFMS to Bank of India, Large Corporate Branch, M.G. Road, Fort, Mumbai - 400001 and a confirmation in this regard is received by MSAPL.

Notwithstanding anything contained herein:

- (i) *Our liability under this Bank Guarantee shall not exceed INR. _____ (INR ____ only)*
- (ii) *This Bank Guarantee shall be valid up to _____; and*
- (iii) *We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if you serve upon us a written claim or demand on or before _____ (mention period of the guarantee as found under clause (ii) above plus claim period of at least 6 (six) months)*

IN WITNESS WHEREOF THE BANK, through its authorised officer has set its hand and stamp on this day of _____ in the city of _____

Signature:

Name:

Power of Attorney No.:

For

[Insert Name and Address of the Bank]

Contact Details of the Bank:

E-mail ID of the Bank:

Designation with Bank Stamp:

Official Address:

Dated this ____ day of, 20____

Witness 1	Witness 1
Signature	Signature
Name	Name

FORMAT-6.3 B

FORMAT FOR PERFORMANCE BANK GUARANTEE

(To be stamped on non-judicial stamp paper of appropriate value)

Ref. _____

Bank Guarantee No. _____

Date: _____

In consideration of _____ [*Insert name of the Bidder*] (hereinafter referred to as the “**Successful Bidder**”) submitting the response to RfS *inter alia* for selection of the Project with a capacity of _____ MW, at _____ [*Insert name of the place*] through a competitive bidding process (followed by reverse e-auction), for supply of power therefrom on long term basis, in response to the RfS No. _____ dated _____ issued by MSEB Solar Agro Power Limited (“**MSAPL**”) and MSAPL 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 executers, administrators, successors and assignees) and issuing a letter of award no. _____ dated _____ (“**LOA**”) to _____ (*insert the name of the Successful Bidder*) as per terms of the RfS and the same having been accepted by the selected Bidders resulting in the execution of a power purchase agreement (“**PPA**”) to be entered into, for purchase of power from the Project SPV, _____.

As per the terms of the RfS, the [*insert name and address of bank*] (“**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to MSAPL at [Mumbai] forthwith on demand in writing from MSAPL or any officer authorised by it in this behalf, any amount up to and not exceeding INR _____ [*Insert amount not less than that derived on the basis of INR 5 Lakh per MW of cumulative capacity proposed*] only, on behalf of _____ [*Insert name of the Successful Bidder/Project SPV*].

This guarantee shall be valid and binding on this Bank up to and including _____ [*insert date of validity in accordance with Clause 3.12(b) of this RfS*] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR ____ (INR _____ only).

Our Guarantee shall remain in force until _____ [*insert date of validity in accordance with Clause 3.12(b) of this RfS*]. MSAPL shall be entitled to invoke this Guarantee till _____ [*insert date until which claim can be raised in accordance with Clause 3.12(b) of this RfS*].

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

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

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

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

This bank guarantee shall be effective only when the bank guarantee issuance message is transmitted by the issuing Bank through SFMS to Bank of India, Large Corporate Branch, M.G. Road, Fort, Mumbai - 400001 and a confirmation in this regard is received by MSAPL.

Notwithstanding anything contained herein:

- (i) *Our liability under this Bank Guarantee shall not exceed INR _____ (INR _____ only)*
- (ii) *This Bank Guarantee shall be valid up to _____ and*
- (iii) *We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____ (mention period of the guarantee as found under clause (ii) above plus claim period of at least 6 (six) months)*

IN WITNESS WHEREOF THE BANK, through its authorised officer has set its hand and stamp on this day of _____ in the city of _____.

Signature:

Name:

Power of Attorney No.:

For

[Insert Name and Address of the Bank]

Contact Details of the Bank:

E-mail ID of the Bank:

Designation with Bank Stamp:

Official Address:

Dated this _____ day of, 20 _____

Witness 1	Witness 1
Signature	Signature
Name	Name

Notes:

1. The Stamp Paper should be in the name of the executing bank and of appropriate value.
2. The Performance Bank Guarantee shall be executed by any of the schedule commercial banks as specified in Annexure D of the RfS. A bank guarantee issued by a foreign branch of a scheduled commercial bank is to be endorsed by the Indian branch of the same bank or by any scheduled commercial bank in India.

FORMAT-6.4

FORMAT FOR BOARD RESOLUTIONS

The Board, after discussion, at the duly convened meeting on _____ (*Insert date*), with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956 or Companies Act 2013, as applicable, passed the following resolution:

1. **RESOLVED THAT** Mr/Ms. _____, be and is hereby authorized to do on our behalf, all such acts, deeds and things necessary in connection with or incidental to our response to **RfS No. [●]** dated [●] for supply of _____ MW (AC) solar power from the Project to be developed in Maharashtra through competitive bidding process (followed by e-reverse auction), including signing and submission of all documents and providing information / response to RfS to MSEB Solar Agro Power Limited (“MSAPL”), representing us in all matters before MSAPL, and generally dealing with MSAPL in all matters in connection with our bid for the said Project. (*To be provided by the Bidding Entity or the Lead Member of the Consortium.*)
2. **FURTHER RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable and compliance thereof and as permitted under the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby accorded to invest total equity in the Project. (*To be provided by the Bidding Entity*)

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

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

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

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 company executing the Project, 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, reference to Companies Act, 1956 or Companies Act, 2013 as applicable may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.

FORMAT- 6.5

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 this ____ day of ____ 2023 between _____ [*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 _____ 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), _____ 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 No. [●] dated [●] (“**RfS**”) issued by MSEB Solar Agro Power Limited (“**MSAPL**”), a Company incorporated under the Companies Act, 2013 having its Registered office at 4th Floor, HSBC Building, M. G. Road, Fort, Mumbai, Maharashtra – 400001, India and execution of a PPA (in case of award) in terms of the RfS.

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:

- (A) MSAPL desires to purchase power of about [] MW (AC) in terms of the RfS through a competitive bidding process (followed by e-reverse auction).
- (B) MSAPL had invited responses to its RfS.
- (C) The RfS stipulates that in case the response to RfS is being submitted by a Consortium (*as defined in the RfS*), the Members of the Consortium have to submit a legally enforceable Consortium Agreement in a format specified by MSAPL wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

NOW THEREFORE, THIS AGREEMENT WITNESSETH AS UNDER:

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

1. We, the Members of the Consortium and parties to the Agreement do hereby unequivocally agree that Member-1 (_____), 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 submit the response to the RfS.

2. The Lead Member is hereby authorized by the Members to bind the Consortium and receive instructions for and on their behalf.
3. Notwithstanding anything to the contrary contained in this Agreement, the Lead Member shall always be liable for the equity investment obligations of all the 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 SPV is/shall be in the following proportion:

Name Name	Percentage Percentage
Member 1 Member 1	---
Member 2	---
Member n	---
Total Total	100% 100%

We acknowledge that after the execution of the PPA, the controlling shareholding (having not less than 51% (fifty one percent) of the voting rights and paid up share capital) in the Project SPV developing the Project shall be maintained for a period of 1 (one) year from the Commercial Operation Date 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 Project SPV achieves financial closure in terms of the PPA.
7. In case of any breach of any equity investment commitment by any of the 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 Mumbai 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 Bank Guarantee in favour of MSAPL 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 PPA and shall remain valid until the expiration or early termination of the PPA in terms thereof, unless expressly agreed to the contrary by MSAPL.
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 MSAPL.
15. This Agreement
 - (i) 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;
 - (ii) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
 - (iii) may not be amended or modified except in writing signed by each of the Members and with prior written consent of MSAPL.
16. Any defined terms used in this Agreement but not specifically defined herein shall have the meaning ascribed to such term in the RfS and the PPA.

IN WITNESS WHEREOF, the Members have, through their authorized representatives, executed these present on the day, month and year first mentioned above.

For _____ [Member 1]

(Signature, Name & Designation of the person authorized vide Board Resolution dated

____)

Witnesses:

Signature : _____ Signature : _____

Name : _____ Name : _____

Address : _____ Address : _____

For _____ [Member 2]

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

Witnesses:

Signature : _____ Signature : _____

Name : _____ Name : _____

Address : _____ Address : _____

For _____ [Member]

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

Witnesses:

Signature : _____ Signature : _____

Name : _____ Name : _____

Address : _____ Address : _____

Signature and stamp of a Notary of the place of execution

Note: Technology Partner in a Consortium shall be an entity with equity participation less than 10% (ten percent).

FORMAT-6.6

FORMAT FOR DISCLOSURE

[On the letter head of Bidding Entity / Each Member in a Bidding Consortium]

Disclosure

Ref. No. _____

Date: _____

From: *(Insert name and address of bidding Company/ Lead Member of Consortium)*

Tel. #:

Fax #:

E-mail address#

To

MSEB Solar Agro Power Limited
4th Floor, HSBC Building, M. G. Road,
Fort, Mumbai,
Maharashtra – 400001, India

Sub: Response to RfS No. [●] dated [●] for selection of solar power developers for establishment of [●] MW (AC) solar photovoltaic power projects in Maharashtra

Dear Sir/ Madam,

We hereby declare and confirm that only we are participating in the selection process under the RfS No. [●] dated [●] and that our Parent, Affiliate or Ultimate Parent or any Group Company with which we have direct or indirect relationship are not separately participating in this selection process.

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

Thanking you,

Yours faithfully

(Name, signature, designation and seal of the person authorized by the Board/Power of Attorney)

FORMAT- 6.7

FINANCIAL PROPOSAL COVERING LETTER

(On Bidder's/ Lead Member's letterhead)

Ref. No. _____

Date: _____

From: *(Insert name and address of bidding Company/ Lead Member of Consortium)*

Tel.#:

Fax#:

E-mail address#

To,

Superintending Engineer,
MSEB SOLAR AGRO POWER LIMITED (MSAPL),
4th Floor,
HSBC Building, M. G. Road,
Fort, Mumbai,
Maharashtra – 400001, India

Sub: Response to RfS No. [●] dated [●] for supply of [●] MW (AC) solar power from the project to be developed in Maharashtra.

Dear Sir / Madam,

We, _____ (*insert name of Bidder*) enclose herewith the financial proposal for selection of our company for a cumulative capacity of _____ MW.

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 or such further period as may be mutually agreed upon.

We also agree and acknowledge that:

1. We will only bid one tariff and if We quote two tariffs, then our bid will be considered as non-responsive.
2. If We submit a financial bid at the Bharat E-Portal and such bid is not in line with the instructions mentioned therein, then our bid will be considered as non-responsive.
3. We will quote the tariff as a fixed amount in Indian Rupees only.
4. If We submit a conditional proposal, our bid shall be considered as non-responsive and summarily rejected.
5. In the event of any discrepancy between the values entered in figures and in words, the values entered in words will be considered.

6. We will mention the tariff up to two places of decimal only.
7. We will mention the financial bid only in the electronic form and only such submission will be considered for further evaluation.

Thanking you.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Name of the Bidder / Lead Member

FORMAT-6.8

FORMAT FOR FINANCIAL REQUIREMENT

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

Ref. No. _____

Date: _____

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

Tel.#: _____

Fax#: _____

E-mail address# _____

To,

**Superintending Engineer,
MSEB SOLAR AGRO POWER LIMITED (MSAPL),
4th Floor,
HSBC Building, M. G. Road,
Fort, Mumbai,
Maharashtra – 400001, India**

Sub: Response to RfS No. [●] dated [●], 2023 for selection of solar power developers for setting up of [●] MW (AC) solar power projects to be developed in Maharashtra.

Dear Sir / Madam,

We certify that the Bidding Company/Member in a Bidding Consortium is meeting the financial eligibility requirements as per the provisions of the RfS.

I. Net-Worth

The Bidder, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Net-Worth criteria, by demonstrating a Net-Worth of INR _____ Crores. (..... in INR _____ words) as on [the last date of Financial Year 2022-23 / the date at least 7 days prior to the Bid Due Date] *(Please delete whichever is not applicable).*

This Net-Worth has been calculated in accordance with instructions provided in Clause 3.11.1(a) *(Financial Eligibility Criteria – Net-Worth)* of the RfS as amended.

Exhibit (i): Applicable in case of Bidding Company

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

Name of Bidding Company	Name of Affiliate(s) whose Net-Worth is to be considered	Relationship with Bidding Company*	Net-Worth (in Rs. Crore)
Company 1			
Total			

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

Exhibit (ii): Applicable in case of Bidding Consortium (To be filled by each Member in a Bidding Consortium separately)

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

Net-Worth requirement to be met by Member in proportion to the equity commitment: INR _____ Crores (Equity commitment (%) * INR [] Crore)

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

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

Total					

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

II. Annual Turnover

We certify that the Bidding Company/ Member in the Bidding Consortium, [with the support of its Affiliates, (*strike out if not applicable*)] is fulfilling the minimum Annual Turnover Criteria, by demonstrating an Annual Turnover of INR _____/- (_____ in words) as on the [end of Financial Year 2022-23 / date at least 7 days prior to the Bid Due Date] (*Please delete whichever is not applicable*).

Exhibit (i): Applicable in case of Bidding Company

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

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

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

Exhibit (ii): Applicable in case of Bidding Consortium (To be filled by each Member in a Bidding Consortium separately)

Name of Member: [Insert name of the Member]

Annual Turnover Requirement to be met by the Member in proportion to the equity commitment: INR _____/- (Equity commitment (%) * INR [_____] Crore)

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

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

Total					

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

III. PBDIT

We also certify that the Bidding Company/ Member in the Bidding Consortium[, with the support of its Affiliates, (*strike out if not applicable*)] is fulfilling the minimum Profit Before Depreciation Interest and Taxes (“**PBDIT**”) criteria, by demonstrating a PBDIT of INR _____ /- (INR _____ (in words)) as on the [end of Financial Year 2022-23 / date at least 7 days prior to the Bid Due Date] (*Please delete whichever is not applicable*).

Exhibit (i): Applicable in case of Bidding Company

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

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

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

Exhibit (ii): Applicable in case of Bidding Consortium (To be filled by each Member in a Bidding Consortium separately)

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

PBDIT requirement to be met by Member in proportion to the Equity Commitment: INR _____ /- (INR _____ Crore) (equity commitment (%) * INR. [] Crore)

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

Name of Consortium Member Company	Name of Affiliate(s) whose PBDIT is to be considered	Relationship with Bidding Company* (If Any)	PBDIT (in Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Proportionate PBDIT (in Rs. Crore)
Company 1					

Total					

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

(Signature & Name of Authorized Signatory)

(Signature and Stamp of CA)

Membership No.

Regn. No. of the CA's Firm:

Date:

Note:

- (i) Along with the above format, in a separate sheet on the letterhead of the Chartered Accountant's Firm, provide details of computation of 'Net-Worth' and 'Annual Turnover' duly certified by the Chartered Accountant.
- (ii) Certified copies of 'Balance Sheet', 'Profit & Loss Account', 'Schedules' and 'Cash Flow Statements' are to be enclosed in complete form along with all the 'Notes to Accounts'.

FORMAT-6.9

UNDERTAKING

(To be submitted on the letterhead of the Bidder)

We, hereby provide this undertaking to MSEB Solar Agro Power Limited (“MSAPL”), in respect to our response to RfS No. [●] dated [●] (“RfS”), that _____ (*insert name of the Bidder*), or any of its Affiliates is not a wilful defaulter to any lender, and that there is no litigation pending or threatened against _____ (*insert name of the Bidder*) or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.

(Name and signature of the authorized signatory of the Bidder)

Annexure A

List of clearances housed under the SPV

Details of the indicative key statutory clearances related to Project are set out below. Parties to note that the approvals listed herein are only indicative and not exhaustive.

Sr. No.	Name of Approval/Clearance	Department	Grant Matrix
1.1	Clearance from ZP Office	Zila Parishad CEO	Clearances have been obtained in the name of the Project SPV and are provided in the Data Room for the Bidder's review
1.2	Clearance from PWD Office	PWD	
1.3	Clearance from rehabilitation Centre	Rehabilitation Department	
1.4	Forest Clearance	Forest Department	
1.5	Joint Measurement	Bhumi Abhilekh Department (TILR)	
1.6	Town Planning clearance	Urban Department	
1.7	Irrigation officer	Irrigation Department	
1.8	Clearance from Mining Department	Mining Department	
2.	Vendor (SPV) registration	MEDA	
3	Deemed Grid Connectivity	MSEDCL / MSETCL	
4	Standard Metering Specification		
5.1	Confirmation / Approval Grid Connectivity	MSEDCL / MSETCL	To be obtained by Project SPV after signing of PPA. Registration will be granted upon application by the Project SPV
5.2	Changes in Land (Govt. / optional private land)	MSEDCL	
6	Project Registration	MEDA	
7	Electrical Inspector Plan Approval	EI Office	To be procured by the Project SPV after signing of PPA. MSAPL shall facilitate the procurement of such
8	Electrical Inspector charging permission	EI Office	
9	Installation of SEM Meters &	MSEDCL	

	NOC for SEM Charging		approvals on a best endeavours basis
10	Final Grid Connectivity approval	MSETCL	
11	Synchronization permission from SLDC	SLDC	
12	Permission to Commission (PTC)	MSEDCL	
13	Project Commissioning by Field Office	MSEDCL	

Annexure B

Technical Parameters of PV Modules and Other Components

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 the Project.

1. PV Module Qualification

The PV modules used in the Project 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 Project 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 & other relevant parts of IEC 61000
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 CERC / MERC Guidelines/ Order/ Regulations
Grid Connectivity	Relevant CERC / MERC 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 500 C shall be considered) in kW will be considered as inverter rated.
--	---

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 (twenty five) years from the COD 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 BS EN50618:2014/2pfg 1169/08.2007 or equivalent IS for service life expectancy of 25 (twenty five) years).

4. Other Sub-systems/Components

Other subsystems/components used in the Project 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 Project 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 the Project must be warranted for peak output wattage, which should not be less than 90% (ninety percent) at the end of 10 (ten) years and 80% (eighty percent) at the end of 25 (twenty five) years from COD.
- (b) The modules shall be warranted for at least 10 (ten) years for failures due to material defects and workmanship.
- (c) The mechanical structures, electrical works and overall workmanship of the Project must be warranted for a minimum of 5 (five) years.
- (d) The inverters/PCUs installed in the Project must have a warranty for 5 (five) years.

7. Identification and Traceability

Each PV module used in the 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^2 , AM 1.5, 250C);
- (vi) Wattage, I_m , V_m 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; and
- (x) Other relevant information on traceability of solar cells and module as per ISO 9000.

Project SPV will be required to maintain accessibility to the list of module IDs along with the above parametric data for each module.

8. Safe Disposal of Solar PV Modules:

The Project SPV will ensure that all solar PV modules from the Project, 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 C

Check list for Bank Guarantees

Sl. no.	Details of Checks	Yes/No
1.	Is the bank guarantee (“BG”) on non-judicial Stamp paper of appropriate value	
2.	Whether date, purpose of purchase of stamp paper and name of the purchaser are indicated on the back of stamp paper under the signature of stamp vendor? The date of purchase of stamp paper should be not later than the date of execution of BG and the stamp paper should be purchased either in the name of the executing bank or the party on whose behalf the BG has been issued.	
3.	In case of BGs from banks abroad, has the BG been executed on letter head of the bank endorsed by the Indian branch of the same bank or State Bank of India, India?	
4.	Has the executing officer of BG indicated his name, designation and power of attorney no./signing power no. on the BG?	
5.	Is each page of BG duly signed / initialled by executant and whether stamp of bank is affixed thereon? Whether the last page is signed with full particulars including two witnesses under seal of bank as required in the prescribed proforma?	
6.	Do the BGs compare verbatim with the format prescribed in the RfS ?	
7.	Are the factual details such as RfS No./Specification No./LOA No.(if applicable)/amount of BG and validity of BG correctly mentioned in the BG	
8.	Whether overwriting/cutting, if any, on the BG have been properly authenticated under signature & seal of executant?	
9.	Whether the BG has been issued by a bank in line with the provisions of the RfS ?	
10.	In case BG has been issued by a bank other than those specified in the RfS, is the BG confirmed by a bank in India acceptable as per the RfS?	

Annexure D

List of Banks

List of Scheduled Commercial Banks

PUBLIC SECTOR BANKS	PRIVATE BANKS
1 State Bank of India	1 Axis Bank Ltd.
2 Bank of Baroda	2 Catholic Syrian Bank Ltd.
3 Bank of India	3 City Union Bank Ltd.
4 Bank of Maharashtra	4 DCB Bank Ltd.
5 Canara Bank	5 Dhanlaxmi Bank Ltd.
6 Central Bank of India	6 Federal Bank Ltd.
7 Indian Bank	7 HDFC Bank Ltd.
8 Indian Overseas Bank	8 ICICI Bank Ltd.
9 Punjab National Bank	9 IndusInd Bank Ltd.
10 Punjab & Sind Bank	10 Jammu & Kashmir Bank Ltd.
11 Union Bank of India	11 Karnataka Bank Ltd.
12 UCO Bank	12 Karur Vysya Bank Ltd.
	13 Kotak Mahindra Bank Ltd.
	14 Lakshmi Vilas Bank Ltd.
	15 Nainital Bank Ltd.
	16 RBL Bank Limited
	17 South Indian Bank Ltd.
	18 Tamilnad Mercantile Bank Ltd.
	19 Yes Bank Ltd.
	20 Bandhan Bank
	21 IDFC First Bank Ltd.
	22 IDBI Bank Ltd

FOREIGN BANKS

1	The Royal Bank of Scotland N.V	23	Mizuho Corporate Bank Ltd.
2	Abu Dhabi Commercial Bank Ltd.	24	Oman International Bank
3	Antwerp Diamond Bank N.V	25	Societe Generale
4	Arab Bangladesh Bank Ltd.(AB Bank)	26	Sonali Bank
5	Bank International Indonesia	27	Standard Chartered Bank
6	Bank of America	28	State Bank of Mauritius
7	Bank of Bahrain & Kuwait B.S.C	29	JSC - VTB Bank
8	Bank of Ceylon	30	UBS AG
9	Bank of Nova Scotia	31	American Express Banking Corporation
10	Bank of Tokyo - Mitsubishi Ltd.	32	First Rand Bank Ltd.
11	Barclays Bank	33	Commonwealth Bank of Australia
12	BNP Paribas	34	United Overseas Bank Ltd.
13	China Trust Bank	35	Credit Suisse A.G
14	Shinhan Bank	36	Sberbank
15	Citibank N.A	37	Australia and New Zealand Banking Group Ltd.
16	Credit Agricole Corporate and Investment Bank	38	Rabobank International
17	Deutsche Bank	39	National Australia Bank
18	DBS Bank Ltd.	40	Woori Bank
19	Hongkong and Shanghai Banking Corpn. Ltd.	41	Industrial & Commercial Bank of China
20	J.P.Morgan Chase Bank N.A	42	Sumitomo Mitsui Banking Corporation
21	Krung Thai Bank	43	Westpac Banking Corporation
22	Mashreqbank	44	Doha Bank

Annexure E

Special instructions to Bidders for e-Tendering

General

The special instructions (for e-Tendering) as provided by Bharat E-Portal supplement 'Instruction to Bidders', as given in this RfS. Submission of online bid is mandatory for this bid process.

For conducting electronic tendering, MSAPL has decided to use the Bharat E-Portal through ISN Electronic Tender Services Private Limited (referred as ISN-ETS). This portal is based on the world's most 'secure' and 'user friendly' software from Electronic Tender®. A portal built using Electronic Tender's software is also referred to as Electronic Tender System® (ETS).

Instructions

Tender Bidding Methodology:

Sealed Bid System

- *Single Stage Two Envelope*

Auction

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

Broad Outline of Activities from Bidder's Perspective:

1. Procure a Class-III Digital Signing Certificate (DSC);
2. Register on Electronic Tender System® (ETS);
3. Create Marketing Authorities (MAs), Users and assign roles on ETS. It is mandatory to create at least one MA;
4. View Notice Inviting Tender (NIT) on ETS;
5. For this tender -- Assign Tender Search Code (TSC) to an MA;
6. Download Official Copy of RfS from ETS. Note: Official copy of RfS is distinct from downloading 'Free Copy of RfS'. To participate in the bid process, it is mandatory to procure official copy of RfS and pay the processing fees;
7. Bid-Submission on ETS;
8. Participate in e-Reverse Auction on ETS.

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

Digital Certificates:

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

Registration

To use the Electronic Tender® portal <https://www.bharat-electronictender.com>, Bidders need to register on the portal. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/portal, and click on the 'Supplier Organization' link under 'Registration' (on the Home Page), and follow further instructions as given on the site, including payment of annual registration fee, as applicable.

Any Instructions for Online/ Offline Payment of Registration Fee

After successful submission of Registration details and Annual Registration Fee, please contact ISN-ETS/ ETS Helpdesk (as given below), to get your registration accepted/activated

Important Note: To minimize teething problems during the use of ETS (including the Registration process), it is recommended that the user should peruse the instructions given under 'ETS User-Guidance Center' located on ETS Home Page, including instructions for timely registration on ETS. The instructions relating to 'Essential Computer Security Settings for Use of ETS' and 'Important Functionality Checks' should be especially taken into cognizance.

Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.

ISN-ETS/ ETS Helpdesk:	
Telephone/ Mobile	+91 7045271284
E-mail ID	solarmskvy2@mahadiscom.in
MSEDCL Contact:	Superintending Engineer
MSAPL Contact Person	Mr. Nikhil Meshram
Telephone/ Mobile	Mob.: +91 7045271284 [between 10:00 hrs to 18:00 hrs on working days]
E-mail ID	solarmskvy2@mahadiscom.in

Some Bidding related Information for this RfS (Sealed Bid)

The entire bid-submission would be online on ETS (unless specified for offline submissions).

Broad outline of submissions are as follows:

- > Submission of Bid-Parts/ Envelopes
 - *Technical-Part*
 - *Financial-Part*
- > *Submission of information pertaining to payment of processing fee / Earnest Money Deposit (EMD)*
- > *Submission of digitally signed copy of RfS / Addendum*

Offline Submissions:

The Bidder is requested to submit the following documents offline to the under mentioned address before the start of the public Online Tender Opening Event in a Sealed Envelope.

Superintending Engineer

MSEB Solar Agro Power Limited,

Hongkong Bank Building, 4th Floor, Mahatma Gandhi Road, Fort, Mumbai- 400001, Maharashtra

Mob. No. +91 7045271284

Email – solarmskvy2@mahadiscom.in *The envelope shall bear such details as specified in Clause 3.16.1).*

1. *Original copy of the EMD in the form of a Bank Guarantee as per the RfS;*
2. *Original copy of the letter of authorization shall be indicated by written power-of-attorney, if applicable; and*
3. *INR 20,000/plus applicable GST towards 'ETS Bidding Fee' for use of ETS to be paid as per the way described on the e-Tendering portal. Note: Failure to pay this amount will result in rejection of the bid.*

Note: The Bidder should also upload the scanned copies of all the above-mentioned original documents as Bid-Annexures during online bid-submission.

Special Note on Security and Transparency of Bids:

Security related functionality has been rigorously implemented in ETS in a multi-dimensional manner. Starting with 'Acceptance of Registration by the Service Provider',

provision for security has been made at various stages in Electronic Tender’s software. Specifically for Bid submission, some security related aspects are outlined below:

As part of the Electronic Encrypter® functionality, the contents of both the ‘Electronic Forms®’ and the ‘Main-Bid’ are securely encrypted using a Pass-Phrase created by the Bidder himself. Unlike a ‘password’, a Pass-Phrase can be a multi-word sentence with spaces between words (e.g. I love this World). A Pass-Phrase is easier to remember, and more difficult to break. It is mandatory that a separate Pass-Phrase be created for each Bid-Part. This method of bid encryption does not have the security and data-integrity related vulnerabilities which are inherent in e-tendering systems which use Public-Key of the specified officer of a Buyer organization for bid-encryption. Bid-encryption in ETS is such that the Bids cannot be decrypted before the Public Online Tender Opening Event (TOE), even if there is connivance between the concerned tender-opening officers of the Buyer organization and the personnel of e-tendering service provider.

CAUTION: All Bidders must fill Electronic Forms® for each bid-part, sincerely and carefully, and avoid any discrepancy between information given in the Electronic Forms® and the corresponding Main-Bid. For transparency, the information submitted by a bidder in the Electronic Forms® is made available to other Bidders during the Online Public TOE. If it is found during the Online Public TOE that a Bidder has not filled in the complete information in the Electronic Forms®, the TOE officer may make available for downloading the corresponding Main-Bid of that Bidder at the risk of the Bidder. If variation is noted between the information contained in the Electronic Forms® and the ‘Main-Bid’, the contents of the Electronic Forms® shall prevail.

Typically, ‘Pass-Phrase’ of the Bid-Part to be opened during a particular Public Online Tender Opening Event (TOE) is furnished online by each Bidder during the TOE itself, when demanded by the concerned Tender Opening Officer.

Additionally, the Bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted to MSAPL in a sealed envelope before the start date and time of the Tender Opening Event (TOE).

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the e-tendering server/ portal.

Some Bidding related Information for this bidding process (e-Reverse Auction)

e-Reverse Auction would be conducted after the opening of the Prequalification/ Financial- Part.

The following would be parameters for e-Reverse Auction:

S#	Parameter	Value
1	Date and Time of Reverse Auction Bidding Event	Will be informed to eligible Bidders later.
2	Duration of Reverse-Auction Bidding Event	60 Minutes
3	Automatic extension of the ‘Reverse	Yes

S#	Parameter	Value
	Auction Closing Time', if last bid received is within a 'Pre-defined Time-Duration' before the 'Reverse-Auction Closing Time'	
3.1	Pre-defined Time-Duration	8 Minutes
3.2	Automatic extension Time-Duration	8 Minutes
3.2	Maximum number of Auto-Extension	Unlimited
4	Criteria of Bid-Acceptance	A bidder can go 'decreasing' his own bid without taking into cognizance the 'Starting Price' or 'Rank-1' bid
5	Entity - Start-Price	L1 as determined prior to the reverse auction stage.
6	Minimum Bid-Decrement	INR 0.01

Other Instructions:

For further instructions, the vendor should visit the home-page of the portal <http://www.bharat-electronictender.com>, and go to the **User-Guidance Center**.

The help information provided through 'ETS User-Guidance Center' is available in three categories -Users intending to Register/First-Time Users, Logged-in users of Buyer organizations, and Logged-in users of Supplier organizations. Various links (including links for User Manuals) are provided under each of the three categories.

Important Note: It is strongly recommended that all authorized users of Bidders should thoroughly peruse the information provided under the relevant links, and take appropriate action. This will prevent hiccups, and minimize teething problems during the use of ETS.

CRITICAL DO'S AND DON'TS FOR BIDDERS

The following '**KEY INSTRUCTIONS for BIDDERS**' must be assiduously adhered to:

1. Obtain individual Digital Signing Certificate (DSC or DC) of Class-III, well in advance of your first tender submission deadline on ETS.
2. Register your organization on ETS well in advance of the important deadlines for your first tender on ETS viz 'Date and Time of Closure of Procurement of Tender Documents' and 'Bid Due Date. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of -- Marketing Authority (MA) (i.e. a department within the Bidder organization responsible for responding to tenders), users for one or more such MAs, assigning roles to them, etc. It is mandatory to create at least one MA. This unique feature of

creating an MA enhances security and accountability within the Bidder organization.

3. Get your organization's concerned executives trained on ETS well in advance of your first tender submission deadline on ETS.
4. For responding to any particular tender, the tender (i.e. its Tender Search Code or TSC) has to be assigned to an MA. Further, an 'Official Copy of Tender Documents' should be procured/ downloaded before the expiry of Date and Time of Closure of Procurement of Tender Documents.

Note: Official copy of RfS is distinct from downloading 'Free Copy of Tender Documents'. Official copy of RfS is the equivalent of procuring physical copy of the RfS with official receipt in the paper-based manual tendering system.

5. Submit your bids well in advance of tender submission deadline on ETS (There could be last minute problems due to internet timeout, breakdown, et al).
6. It is the responsibility of each Bidder to remember and securely store the Pass-Phrase for each Bid-Part submitted by that Bidder. In the event of a bidder forgetting the Pass-Phrase before the expiry of Bid Due Date, facility is provided to the Bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass-Phrase(s).
7. ETS will make your bid available for opening during the Online Public Tender Opening Event (TOE) 'ONLY IF' your 'Status pertaining Overall Bid-Submission' is 'Complete'. For your record, you can generate and save a copy of 'Final Submission Receipt'. This receipt can be generated from 'Bid-Submission Overview Page' only if the 'Status pertaining overall Bid-Submission' is 'Complete'.

NOTE:

While the first three instructions mentioned above are especially relevant to first-time users of ETS, the fourth, fifth, sixth and seventh instructions are relevant at all times.

Additional DO'S AND DON'TS FOR BIDDERS Participating in e-Reverse Auction

1. Get your organization's concerned executives trained for e-Reverse Auction related processes on ETS well in advance of the start of e-Reverse Auction.
2. For responding to any particular e-Reverse Auction, the e-Reverse Auction (i.e. its Reverse Auction Search Code or RASC) has to be assigned to an MA.
3. It is important for each Bidder to thoroughly read the 'rules and related criterion' for the e-Reverse Auction as defined by the Buyer organization.
4. If applicable for an e-Reverse Auction (such as in case of a Direct e-Reverse Auction which is not preceded by a sealed-bid stage), pay the Bid processing fee well in advance of the start of e-Reverse Auction bidding.

5. It is important to digitally-sign your 'Final bid' after the end of e-Reverse Auction bidding event.

Minimum Requirements at Bidder's End

Computer System having configuration with minimum Windows 7 or above, and Broadband connectivity

Microsoft Internet Explorer 7.0 or above

Digital Certificate(s)

Annexure F

List of Substations

District : Nashik

Sr. No.	Taluka	Substation Number	Substation Name	Latitude	Longitude	Substation Capacity (MVA)	Solar Capacity to be connected to Substation (MW)
1	NIPHAD	184003	33/11 KV PIMPALGAON	20.1631986	73.9839502	20	1.84
2	NIPHAD	184005	33/11 KV DEOGAON	20.0279655	74.2593865	28.15	7.36
3	DINDORI	184010	NANASHI	20.3427791	73.6202162	15	4.82
4	SATANA	184027	THENGODA	20.5226555	74.1992804	18.15	17.19
5	NASHIK	184029	33/11KV BHAGUR	19.8743729	73.8274698	20	3.71
6	MALEGAON	184033	33/11 KV VADNER	20.6829766	74.4138214	15	13.49
7	BAGLAN	184037	VIRGAON	20.6692917	74.1421183	10	14.02
8	SINNAR	184043	33/11KV THANGAON	19.7018384	73.9679038	8.15	7.33
9	SATANA	184046	33/11 KV JAIKHEDA	20.7911903	74.2081406	15	10.31
10	CHANDVAD	184052	KAZI-SANGVI	20.2364345	74.267683	15	10.92
11	SINNAR	184057	WADANGALI	19.9255364	74.1633334	15	8.27
12	BAGLAN	184071	JORAN	20.6529911	74.0838443	10	12.2
13	NIPHAD	184073	33/11 kV VINCHUR	20.0852469	74.2181343	10	7.82
14	KALWAN	184076	NANDURI	20.4238584	73.9065827	10	3.13
15	CHANDVAD	184077	DUGAON	20.2913609	74.3240885	13.15	4.66
16	CHANDVAD	184089	JOPUL	20.2439757	74.1627276	10	1.63
17	TRIMBAKESH WAR	184106	33/11 KV KHAMBALE	19.9539883	73.6356832	10	5.55
18	NASHIK	184124	33/11 KV SAMANGAON	19.9742504	73.8784998	10	8.75
19	NASHIK	184127	33 KV MUNGSARA	20.0745034	73.721877	10	3.75
20	SINNAR	184134	33/11 KV WADZIRE	19.9105759	73.9611384	10	3.48
21	CHANDVAD	184144	33/11 KV KHADAK-OZAR SUBSTATIO	20.2481857	74.1315557	10	4.25
22	DINDORI	184147	33/11 KV KORATE	20.2029536	73.9008822	10	6.52
23	SINNAR	184149	CHAS	19.6725584	74.0900763	5	2.25
24	DINDORI	184150	33/11 KV JANORI	20.0917335	73.893383	5	2
25	MALEGAON	184203	33/11 KV AJANG	20.6244492	74.4700817	10	9.56
26	SINNAR	184206	DEOPUR	19.863368	74.151112	10	9.47
27	SURGANA	184213	33/11 KV BORGAON	20.5138292	73.7406145	10	4.76
28	SINNAR	184217	33/11 KV SONAMBE	19.8119012	73.9615341	10	6.66
29	CHANDVAD	184219	33kV Shirur Tangadi	20.3652642	74.1587061	15	5.48
30	CHANDVAD	184221	chikhalambe	20.2492046	74.0303198	10	9.83
31	BAGLAN	184234	NIRPUR	20.6139816	74.130383	5	6.68
32	NANDGAON	184237	33/11 KV MOHEGAON	20.251454	74.5301553	5	4
33	KALWAN	184242	33/11 kv Bej	20.5042872	74.0768848	10	4.5
34	DINDORI	184248	33/11 KV WARE (DINDORI)	20.38602	73.7038052	5	3.97
35	DINDORI	184250	33/11 KV KOSHIMBE	20.3553666	73.7682672	10	9.53
36	NANDGAON	184258	JALGAON (BK)	20.2620951	74.7430571	10	2.75
37	BAGLAN	184259	Mahal Patne	20.5193441	74.3167142	15	6.38

Sr. No.	Taluka	Substation Number	Substation Name	Latitude	Longitude	Substation Capacity (MVA)	Solar Capacity to be connected to Substation (MW)
38	IGATPURI	184265	Shenwad	19.7899559	73.6889784	5	5.41
39	IGATPURI	184266	Padali	19.8081382	73.6666553	5	2.62
40	BAGLAN	184271	NIMBOLA	20.51601	74.356536	5	4
41	BAGLAN	184272	33/11 KV KHAMTANE	20.5761756	74.1631697	10	6.87
42	MALEGAON	184274	33/11 KV SAVKARWADI	20.3952748	74.4519931	10	4.78
43	YEVLA	184281	33/11 KV KOTAMGAON	20.0197413	74.5141204	5	1.5
44	MALEGAON	184287	33/11 KV VIRANE	20.7484363	74.4633387	5	2.11
45	NIPHAD	184288	33/11 KV DAWACHWADI	20.1493982	74.0555726	5	1.5
46	NIPHAD	187003	132/11 KV OZAR	20.1080455	73.941503	30	4.62
47	NIPHAD	187006	132 KV RANWAD	20.1591494	74.0973734	125	7.54

Annexure G

Deemed Generation

Deemed generation

Deemed generation on account of Power evacuation:

- a) Generation Compensation in off-take constraint due to transmission/distribution network:

In any given month during the term of the PPA, if the availability of the distribution line/transmission line after inter-connection point for evacuation of power falls below 98% (ninety eight percent) i.e. the line unavailability is more than 2% (two percent) i.e. 14.40 hours (2% x 30 days x 24 hours), and the power is not evacuated, for reasons not attributable to the Project SPV, then the generation loss shall be compensated by MSEDCL at 100% (one hundred percent) of the tariff so as to offset this loss as given below, subject to the submission of documentary evidences from the competent authority, and there shall be no other claim, directly or indirectly against MSEDCL.

Grid Unavailability	Provision for Generation Compensation
Grid unavailability at each instance	<p>Generation loss for each instance</p> <p>= (Average generation during the same time block, in the previous eight days, as the block in which the interruption is encountered) × (period of grid unavailability for such instance expressed in hours or any part thereof)</p> <p>Where, average generation in any time block in the previous eight days (kWh) = Total generation in the time block in the previous eight days (kWh) ÷ Total hours of uninterrupted generation in the same time block in the previous eight days.</p> <p>For calculating the total generation compensation in a calendar month, the total generation loss shall be a summation of each instance of generation loss that occurs in such calendar month.</p>

The Generation Loss shall be compensated at an amount arrived at by multiplying the units of total generation loss in a calendar month with the PPA tariff.

Such Generation Loss will be paid as part of the energy bill for the successive month after receipt of State Energy Accounts (SEA) or any other relevant documents certified by MSEDCL/SLDC.

b) Due to Forced Outage (Back down)

The Project SPV shall follow the forecasting and scheduling process as per the regulations in this regard by the MERC. 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 Despatch Centre (LDC). If backdown is required, except for the cases where the backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the Project SPV shall be eligible for a generation compensation, from MSEDCL, in the manner detailed below for each Unit, subject to the submission of documentary evidence from the competent authority, and there shall be no other claim, directly or indirectly against MSEDCL. The said compensation will be paid after acceptance from MSEDCL.

Duration of Back down	Generation Loss
Hours of back down (“ Forced Outage ”) during a monthly billing cycle.	<p>Generation Compensation = 50 % of (Average generation during previous 8 days during the same time block) × (period of grid unavailability for such instance expressed in hours or any part thereof)</p> <p>Where, average generation in any time block (kWh) = Total generation in the time block in the previous eight days (kWh) ÷ Total hours of uninterrupted generation in the same time block in the previous eight days.</p> <p>No back-down/ curtailment will be ordered without giving formal/written instruction for the same.</p> <p>The details of back-down/ curtailment, including justifications for such curtailment, will be made public by the concerned Load Despatch Centre.</p>

The Generation Loss shall be compensated at an amount arrived at by multiplying the units of total generation loss in a calendar month with the PPA tariff.

Such Generation Loss will be paid as part of the energy bill for the successive month after receipt of State Energy Accounts (SEA) or any other relevant documents certified by MSEDCL/SLDC.

Annexure H

Important Timelines

Date	Event
Issue of RfS Date	Issuance of RfS
Issue of RfS Date + 15 Days	Submission of written clarifications/amendments, if any, on the RfS by Bidders so as to reach MSAPL by 1700 hours.
Issue of RfS Date + 23 Days	Pre-Bid meeting(s)
Issue of RfS Date + 30 Days	issue of written clarifications and declaration of land available for Potential Green Shoe Option Capacity
Issue of RfS Date + 37 Days	Submission of queries relating to Green Shoe Option
Issue of RfS Date + 40 Days	Replies to queries relating to Green Shoe Option
Issue of RfS Date + 54 Days	Submission of Bid (Online submission of Bid through electronic bidding portal)
Date to be informed to Bidders on the Bharat E-Portal	Opening of Technical Bid
Date to be informed to Bidders on the Bharat E-Portal	Shortlisting and announcement of qualified Bidders on bidding portal
Date to be informed to Bidders on the Bharat E-Portal	Opening of Financial Bid - initial offer
Date to be informed to Bidders on the Bharat E-Portal	Electronic reverse auction (Financial Bid - Final Offer) for the qualified Bidders
Date to be informed to Bidders on the Bharat E-Portal	Submission of original hard copies of documents by the Bidder with lowest Final Offer
21 Days post Date of Submission of Bid	Selection of Successful Bidder and issue of LOI
7 Days post issuance of LOI	Consent by Bidder to LOI and commencement of tariff adoption process.

Date	Event
	Signing of RfS and transfer of Project SPV
7 Days post receipt of tariff approval from MERC	Issue of LOA
15 Days post issuance of the LOA	Signing of the Share Sale and Purchase Agreement and the PPA

Annexure I

Information available in the Data Room

The Data Room contains the following information:

1. Folder named “**Evacuation arrangement**”:
 - (a) A spreadsheet with a separate worksheet for every identified substation of 33/11kV containing following details:
 - (i) Name of the identified MSEDCL substation
 - (ii) Their Latitude and longitude; name of village, taluka, and district
 - (iii) Solar PV MW capacity tagged at LV (11kV) side under the SPV
 - (iv) Solar PV MW capacity tagged at HV (33kV) side under the SPV
 - (v) Count of spare bay (or space for new bay indoor/outdoor) available at LV side
 - (vi) Count of spare bay (or space for new bay indoor/outdoor) available at HV side
 - (vii) Names of their immediate parent substations
 - (b) A spreadsheet with a separate worksheet for every identified substation of 132/33kV or 220/33kV containing following details:
 - (i) Name of the identified EHV substation
 - (ii) Their Latitude and longitude; name of village, taluka, and district
 - (iii) Solar PV MW capacity tagged at LV (33kV) side under the SPV
 - (iv) Count of spare bay (or space for new bay indoor/outdoor) available at LV side
2. Folder named “**Land details**”:
 - (a) A spreadsheet with a separate worksheet for every identified substation of 33/11kV, 132/33kV and 220/33kV containing following details:
 - (i) Distance from the substation in km
 - (ii) Area in acres
 - (iii) Type of land (revenue/ private)
 - (iv) Name of village, name of taluka, name of district
 - (v) Owner’s name and contact number (in case of private land)

- (vi) Unique application number of land from MSKVY Land Portal
 - (b) Draft of Sub-Lease Agreement between MSEBSAP and SPV for revenue land
 - (c) Subfolder named “Key clearances” for every land parcel tagged on MSKVY land portal. Each folder would have approval documents from respective authorities for that land.
 - (d) Webpage link to the GIS enabled land portal for visualization of land parcel along with various layers from MRSAC.
 - (e) Document with a workflow under single window clearance mechanism for private land selected by the Successful Bidder.
3. Folder titled “Land details for Potential Green Shoe Capacity”

Annexure J

Benefits Available under KUSUM-C

Central Finance Assistance Under PM KUSUM-C:

For installation of solar power plant, Central Finance Assistance (CFA) of 30% of project cost will be provided by the Central Government to MSEDCL. The cost of installation of solar power plant has been estimated as Rs. 3.5 Cr/MW. Thus CFA @ 30% of the estimated cost of installation of solar power plant will be Rs. 1.05 Cr/MW i.e. (30% of Rs. 3.5 Cr/MW). CFA up to 100% of the total eligible CFA will be released to the solar power generator (SPG) through MSEDCL on successful operation & performance of the solar plant for two months after the commissioning, with at least one month CUF as per minimum CUF agreed in PPA and installation of RMS connectivity and metering of solar plant and feeders. The release of CFA to SPG is subject to release of CFA from MNRE to MSEDCL. In case of any liquidation of assets of the solar power plant prior to completion of PPA period, the first charge shall be towards recovery of proportionate CFA granted to the project by MNRE.

The list of substations and associated solar capacity eligible for CFA under the KUSUM Scheme, and eligibility criteria are provided in Data Room for the benefit of the Bidders.

Annexure K

Draft PPA

Attached separately

Annexure L

Unit Sizing and Location

District : Nashik

Location of Unit		Survey Number	Sub Survey Number	Land Area (In Acres)	Substation Number	Substation Name	Solar Capacity of Substation (MW)
Taluka	Village Name						
Niphad	Narayan Tembhi	2	2	11.26	184003	33/11 KV PIMPALGAON	1.84
Niphad	Dongargaon	429	429	32	184005	33/11 KV DEOGAON	7.36
Dindori	Badagichapada	178	178	19.27	184010	NANASHI	4.82
Deola	Lohoner	738	738	171.5	184027	THENGODA	17.19
Nashik	Lahvit	170A/1	170A/1	52.98	184029	33/11KV BHAGUR	3.71
Malegaon	Khakurdi	725	725	255.15	184033	33/11 KV VADNER	13.49
BAGLAN	KERSANE	78		18	184037	VIRGAON	14.02
Baglan	Virgaon	519	519	42.2	184037	VIRGAON	14.02
Baglan	Dasane	121	121	17.3	184037	VIRGAON	14.02
Baglan	Dasane	153	153	30.58	184037	VIRGAON	14.02
Sinnar	Pimpale	3	3	17	184043	33/11KV THANGAON	7.33
Sinnar	Pimpale	24	24	26.4	184043	33/11KV THANGAON	7.33
Baglan	Bramhanpade	261	261	49.75	184046	33/11 KV JAIKHEDA	10.31
Baglan	Eklahare	199	199	11.27	184046	33/11 KV JAIKHEDA	10.31
Baglan	Nandin	1	1	16.18	184046	33/11 KV JAIKHEDA	10.31
Chandvad	Soni Sangvi	144(300)	144(300)	29.17	184052	KAZI-SANGVI	10.92
Chandvad	Salsane	305/A	305/A	27.27	184052	KAZI-SANGVI	10.92
Chandvad	Pate	402	402	3.14	184052	KAZI-SANGVI	10.92
SINNAR	CHONDHI	74/1		46.07	184057	WADANGALI	8.27
BAGLAN	KIKWARI KH.	209		42	184071	JORAN	12.2
Baglan	Kikwari Bk.	255	255	266.75	184071	JORAN	12.2
Niphad	Dongargaon	431	431	36.8	184073	33/11 kV VINCHUR	7.82
Niphad	Dongargaon	428	428	22.72	184073	33/11 kV VINCHUR	7.82
Kalwan	Katalgaon	103	103	58.3	184076	NANDURI	3.13
Chandvad	Kokankhede	407	407	116.76	184077	DUGAON	4.66
Chandvad	Devergaon	663	663	15	184089	JOPUL	1.63
Nashik	Mahirawani	286	286	9.34	184106	33/11 KV KHAMBALE	5.55
Nashik	Mahirawani	339	339	7.36	184106	33/11 KV KHAMBALE	5.55
Nashik	Mahirawani	348	348	5.51	184106	33/11 KV KHAMBALE	5.55
NASHIK	SAMANGAON (CT)	379		48	184124	33/11 KV SAMANGAON	8.75
Nashik	Mungsare	130	130	2.62	184127	33 KV MUNGSARA	3.75
NASHIK	MUNGSARE	113		24.16	184127	33 KV MUNGSARA	3.75
SINNAR	DESHWANDI	455		50	184134	33/11 KV WADZIRE	3.48
CHANDV AD	KHADAKOZAR	995		35.17	184144	33/11 KV KHADAK- OZAR SUBSTATIO	4.25

Location of Unit							
Taluka	Village Name	Survey Number	Sub Survey Number	Land Area (In Acres)	Substation Number	Substation Name	Solar Capacity of Substation (MW)
Dindori	Korhate	232	232	26.08	184147	33/11 KV KORATE	6.52
Dindori	Akrale	1/A	1/A	16.23	184147	33/11 KV KORATE	6.52
SINNAR	NALWADI	1		12.35	184149	CHAS	2.25
Dindori	Mohadi	210	210	8	184150	33/11 KV JANORI	2
MALEGAON	AJANG	6		12	184203	33/11 KV AJANG	9.56
Malegaon	Ajang	277	277	13.03	184203	33/11 KV AJANG	9.56
Malegaon	Ajang	1	1	10.6	184203	33/11 KV AJANG	9.56
Malegaon	Khakurdi	725/1	725/1	255.15	184203	33/11 KV AJANG	9.56
Sinnar	Deopur	1191	1191	87.71	184206	DEOPUR	9.47
Surgana	Chikhali	357	357	4.63	184213	33/11 KV BORGAON	4.76
Surgana	Nagshewadi	6	6	8.13	184213	33/11 KV BORGAON	4.76
Surgana	Nagshewadi	7	7	7.48	184213	33/11 KV BORGAON	4.76
Surgana	Nagshewadi	256	256	4.28	184213	33/11 KV BORGAON	4.76
Surgana	Chikhali	201	201	9.48	184213	33/11 KV BORGAON	4.76
Sinnar	Vadgaon Pingala	405	405	64.81	184217	33/11 KV SONAMBE	6.66
Chandvad	Shirur	81	81	21.91	184219	33kV Shirur Tangadi	5.48
Chandvad	Dahyane	85	85	51.2	184221	chikhalambe	9.83
Baglan	Nave Nirpur	44 1	44 1	205.28	184234	NIRPUR	6.68
Nandgaon	Narayangaon	45	45	12.54	184237	33/11 KV MOHEGAON	4
Nandgaon	Narayangaon	46	46	18.82	184237	33/11 KV MOHEGAON	4
Kalwan	Bhendi	41/1	41/1	304	184242	33/11 kv Bej	4.5
Kalwan	Bhendi	13	13	34.33	184242	33/11 kv Bej	4.5
Dindori	Vare	196	196	8.99	184248	33/11 KV WARE (DINDORI)	3.97
Dindori	Koshimbe	25	25	21.09	184250	33/11 KV KOSHIMBE	9.53
Nandgaon	Jalgaon Bk.	349	349	11.35	184258	JALGAON (BK)	2.75
Deola	Mahalpatane	332	332	11.65	184259	Mahal Patne	6.38
Deola	Mahalpatane	24	24	9.98	184259	Mahal Patne	6.38
Deola	Deopurpada	259	259	14.5	184259	Mahal Patne	6.38
Deola	Mahalpatane	30	30	19.1	184259	Mahal Patne	6.38
Igatpuri	Nandgaon Bk	423	423	97.57	184265	Shenwad	5.41
IGATPUR I	NANDGAON BK	423_	423_	15	184266	Padali	2.62
Deola	Nimbole	304/1	304/1	80.85	184271	NIMBOLA	4
Baglan	Navegaon	155/5	155/5	7.28	184272	33/11 KV KHAMTANE	6.87
Baglan	Khamtane	455	455	227.4	184272	33/11 KV KHAMTANE	6.87
MALEGAON	ZADI	75		70	184274	33/11 KV SAVKARWADI	4.78
MALEGAON	SAVKARWADI	368		18	184274	33/11 KV SAVKARWADI	4.78
YEVLA	UNDIRWADI	354		6	184281	33/11 KV KOTAMGAON	1.5
Malegaon	Virane	335	335	31.55	184287	33/11 KV VIRANE	2.11
NIPHAD	PACHORE BK.	3		8.15	184288	33/11 KV	1.5

Location of Unit							
Taluka	Village Name	Survey Number	Sub Survey Number	Land Area (In Acres)	Substation Number	Substation Name	Solar Capacity of Substation (MW)
						DAWACHWADI	
Dindori	Ambedindori	391	391	46.51	187003	132/11 KV OZAR	4.62
Niphad	Nandur Kh.	335	335	15.02	187006	132 KV RANWAD	7.54
Niphad	Sawargaon	296	296	13.51	187006	132 KV RANWAD	7.54
Niphad	Nandur Kh.	195	195	17.54	187006	132 KV RANWAD	7.54

Annexure M

Remote Monitoring - Specifications and Protocol

Please refer the link for the document:

RMS Communication and Security Architecture- PM KUSUM SEDM Platform dated July 14, 2020 available at <https://pmkusum.mnre.gov.in/pdf/Annex.6%20-%20Communication%20Architecture%20between%20RMS%20and%20State%20Level%20Server.pdf>