

Subject: Queries for “Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.”

Bidder: ADANI GREEN_29.05.2024

Sr. No.	Clause no. of Tender	Provision of Tender	Queries/Remarks	MSEDCL's Reply
1	Clause 2.41 of RFS	“Scheduled Commissioning Date” shall be 48 months from the Effective date of ESFA.”	“Scheduled Commissioning Date” shall be 36 months for at least 50% capacity and full COD in 42 months from the Effective date of ESFA.”	The suggested changes are acceptable and Addendum to be issued.
2	Section 3, Clause 3.4 of RFS	“...The successful Bidder/s shall be required to provide energy storage capacity quoted by him from PHSP/s and required to sign ESFA with MSEDCL. The capacity offered under this Tender shall be capable of 8 Hours discharge with maximum 5 hours continuous discharge...”	Requesting MSEDCL to add the description with illustrations, stating that after 5 hrs of continuous discharge, further charging power will be provided in the same day to discharge next 3 hrs. As such, to clarify charging and discharging intervals and to confirm that 6 hrs storage is sufficient.	As per RfS Section 3, Clause 3.4
3	Section 3, Clause 3.18 of RFS	A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL	Requesting MSEDCL to modify it as “A <u>Performance Bank Guarantee (PBG) of Rs.10 Lakh/MW</u> for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL.” Additionally, Bidder/s shall be allowed to submit EMD/PBG in form of Payment on Order Instrument (PoI) as an option along with cash deposits or BG	The suggested changes are acceptable and Addendum to be issued.
4	Section 3, Clause 3.19 of RfS & Article 5, Clause 5.11	The ESSD shall maintain a minimum of 95% availability on an annual basis.	We request MSEDCL to provide appropriate formula with an illustration reconciliation of availability on annual basis at the end of year.	Availability calculation is as per RfS clause No 3.19
5	Article 15, PHESFA	"Change in Law" means the occurrence of any of the following events after the SCOD resulting in any additional recurring/ non- recurring expenditure by the Developer or any income to the Developer”	“Change in Law” shall refer to the occurrence of any of the events pertaining to this project only after _ [Enter the date of submission of bid] including any enactment or amendment or repeal of any law, leading to corresponding changes in the cost requiring change in tariff,	The suggested changes are acceptable and Addendum to be issued.
6	Clause 3.5	Contracted Capacity of Project – “...The Project Developers can quote capacities at Delivery Point for a minimum of 100 MW ...”	“...The Project Developers can quote capacities at Delivery Point for a minimum of 500 MW ...”	No Change

7	Section 3, Clause 3.13 of RFS	Regarding GST	AFC should be inclusive of GST. If any developer has existing contracts with MSEDCL for supply of power and if the same developer is selected under this bid, in such cases, MSEDCL will allow the developer to provide the input power for pumping from such existing contracts. The benefits, if any, realized from such arrangement, shall be shared in a ratio of 20:80 (Procurer: Developer).	AFC should be exclusive of GST . MSEDCL will provide charging power to developer.
8	Additional Clause	Minimum Time between Shifting from Charging to Discharging or vice versa	Since Pumped Storage projects typically requires some time to shift between charging and discharging, it is suggested to provide at least 30 mins (2-time block of 15 mins time in 96 block time block in typical day) of switching time while shifting from charging to discharging call or discharging to charging call.	The suggested changes are acceptable and Addendum to be issued.
9	Additional Clause	There is no information regarding the sale of excess power generated by ESS in case of improvement in Round Trip Efficiency of ESS.	Requesting MSEDCL to add a clause and allow developer to sell the excess power generated by ESS due to reduction in Round Trip Loss of ESS in merchant market or third party with a profit sharing in proportion of 20:80 (Procurer: Developer)	The suggested changes are acceptable and Addendum to be issued.
10	Additional Clause	No clarity about type of Supplier Power is provided in RFS or Draft PHESFA	Requesting MSEDCL to confirm that 51% of total supplied power will be from Renewable Energy , so that PSP stands eligible to avail ISTS waiver provided by central government.	No change
11	Addendum no. III – Sl. no2. & Table A	For interstate state Developer All India Transmission Charges declared by NLDC for the month in which bid will be submitted are considered for calculation of total storage cost. Illustration is given in Table A enclosed	It is suggested that as per existing methodology provided in the addendum no.3 for calculation of additional cost towards ISTS charges, in place of making the calculation basis per unit cost of transmission charges, the calculation should be done on Tx charges cost per MW basis in order to capture exact impact of charges for transmitting such power for only 8 hours of the day. Pls reconfirm the transmission charges considered for evaluation as the indicated 52 paise in Table A is for 24 hrs or full utilization. However, if the storage is utilized for 8 hours then the transmission charges could work out to be 156 Paise.	No change
12	Addendum no. III – Sl. no1	Procurer shall be responsible for all transmission charges (excluding losses) as applicable under the respective regulations beyond Delivery Point for discharge mode and up to Delivery Point for charging mode.	Revision is required as losses in STU network beyond Delivery Point can't be applicable on Developer and same should be borne by MSEDCL. (Losses to be on account of MSEDCL)	The suggested changes are acceptable and Addendum to be issued.

13	Addendum – III dated – 17.05.2024. s. no.4, clause no.3.33	Part commissioning – Developer should share the profit of part commissioned capacity in the proportion of 50:50 (Procuree: Developer). Further, in case of early part or full commissioning before the SCOD, if Procuree does not accept part or full commissioned capacity of the PHESS facility, Procuree will not provide any input energy to Developer and Procuree will not pay Fixed Charges for this period. In this case developer shall be allowed to sell the power in exchange or through bilateral contracts and the Developer should share the profit with Procuree in the proportion of 80:20 (Developer: Procuree).	Part commissioning – If developer commissions the PSP before the SCOD and the Procuree does not accept part or full commissioned capacity. The developer shall be permitted for charging (arranging power) and discharging the storage at developers own risk and therefore as the procuree shall have no risk / obligation during this period, developer to operate the storage at his own risk and there shall be no sharing of profit at this stage.	No change
14	Article 13.6 of draft PHESFA	“Procuree, not later than 30 (Thirty) days prior to commencement of supply, shall provide to the Developer, in respect of payment of its Monthly Bills corresponding to their respective period of supply, an unconditional, weekly revolving and irrevocable letter of credit (“Letter of Credit”), which may be drawn upon by the Developer in accordance with this Article...”	“Procuree, not later than 30 (Thirty) days prior to commencement of supply, shall provide to the Developer, in respect of payment of its Monthly Bills corresponding to their respective period of supply, an unconditional, monthly revolving and irrevocable letter of credit (“Letter of Credit”), which may be drawn upon by the Developer in accordance with this Article...”	The suggested changes are acceptable and Addendum to be issued.
15	Additional clause	No information about the quantum of charging power in a 15 mins time block is provided in the RfS.	Requesting MSEDCL to add a provision stating that minimum charging power in a 15 min time block will be provided to developer equivalent to rated capacity of turbine unit size.	The suggested changes are acceptable and Addendum to be issued.

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Bidder: Greenko Group

S. No	Clause No of the RfS	Existing Provisions	Amended Provisions	Rationale	MSEDCL's Reply
1	1.2	MSEDCL intends to tie up storage capacity aggregating to 1,000 MW (For 8 Hours discharge with maximum 5 Hours discharge per day) on a demand basis for a period of 40 years.		Please clarify that if 8 hours discharge is on per day basis while max 5 hours continuous discharge is for 1 cycle basis	As per RfS
2	1.7	Green Shoe Option: If MSEDCL receives cumulative bid capacity of more than 1,000 MW from Technically Qualified Bidders, then it has the option to decide eligible award capacity of up to 2,000 MW.		Clarification: Green shoe option and increasing the bucket size are distinct concepts. This simply refers to raising the total amount of capacity being offered or allocated. It's a broader term and doesn't involve specific conditions like the green shoe option.	As per RfS
3	1.8	Note: The projects that have already been commissioned must maintain a minimum lifespan of 40 years from COD). It shall be noted that it shall be Bidder's responsibility to get all the required approvals necessary to ensure compliance with this requirement.		Please clarify if the Bidder has already executed the PSP Project, then whether it can bid for 40 years, considering the fact that all permissions will be obtained for 40 years from the date of COD, which will be lesser tenure than the tenure of ESFA.	As per RfS
4	2.17	Delivery Point”: The point at STU/MSETCL periphery, where the power from the Project is injected into the identified STU Substation (including the dedicated transmission line connecting the Project(s) with the substation system) as specified in the RfS document.		Benefits of ISTS Connectivity to MSEDCL: The cumulative capacity can go up to 2000 MW under the Green Shoe option. However, the availability of STU connectivity will be a significant challenge, and additional CAPEX will be required by MSETCL to integrate this capacity. Charging energy provided by MSEDCL will come from a pooled power source at the Average Power Purchase Cost (APPC) due to STU GRID interconnection, rather than an exclusive charging source. Therefore, the overall power cost will be high, including APPC, cycle loss, and the fixed cost of the Pumped Storage Plant (PSP). There is a requirement of 8 MWh per MW per day and a charging power need of 10 MWh (including cycle loss), which would not be available throughout the	No Change

				<p>year. Consequently, buying and selling on the Day-Ahead Market (DAM) or Green Day-Ahead Market (G-DAM) will be necessary for the smooth operation of PSP. In this scenario, ISTS connectivity can be highly beneficial.</p> <p>With significant solar additions across India and additional merchant renewable energy (RE) due to excess RE Round-The-Clock (RTC) contracts pushing afternoon prices to Rs. 2-2.5 (expected to fall in the coming years), major charging can be done through the exchange during peak solar hours to reduce overall costs. Also, second cycle charging may not be available year-round and will need to be sourced from short-term sources.</p> <p>Various states are providing incentives to develop PSPs within their jurisdictions. Having the delivery point as ISTS will attract more competition and help MSEDCL secure an attractive cost of storage</p>	
5				Please also clarify if the Bidder has more than 1 PSP Project then can it supply power from 2 separate PSP Projects	As per clause 3.5 of RfS
6	3.4	Total Capacity Offered		<p>Please clarify that whether a bidder can BID more than 1000 MW and upto 2000 MW.</p> <p>If not, incase L1 Developer bids for 1000 MW and L2, L3.. Cumulates to total capacity of 2000MW. Then 2000 MW will be offered to L1 under Green Shoe or 1000 MW to L1 and then subsequently to L2, L3.</p>	Bidder can offer up to 1000 MW only
7	3.9 (ii) c			This Clause specifically states that Bidder should have the Technical Eligibility Criteria. It should be allowed use its Affiliates credentials to meet the Technical Eligibility Criteria.	Accepted
8	3.9 (ii) c	The Bidder/s shall provide proof and credential as per Format – 6.14: Format for certificate from Statutory Auditor for Technical Criteria that demonstrates previous experience of successfully commissioning/operating Thermal and Hydro generation projects for capacity		It should be relaxed and removed, considering the fact that most of the PSP is in the construction phase only.	No Change

		equivalent to that quoted by the Bidder under this Tender.			
9	3.9 (ii) c	Bidder/s who demonstrates previous experience of successfully commissioning of RE (renewable energy based) projects for cumulative capacity equivalent to 2.5 times the Quoted Capacity is also eligible Bidder/s.	Bidder/s (including its Affiliates) who demonstrates previous experience of successfully commissioning of RE (renewable energy based) projects for cumulative capacity equivalent to 2.5 times the Quoted Capacity is also eligible Bidder/s.	All RE projects are commissioned in the name of various SPVs. So one single cannot have this much capacity in its name alone. Considering all the project SPVs this condition can be met	Accepted
10	3.9 (ii)	The Bidder/s participating as a Single Bidder or as a consortium may seek qualification on the basis of technical capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per Clauses 3.9(ii) (b)	The Bidder/s participating as a Single Bidder or as a consortium may seek qualification on the basis of technical capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per Clauses 3.9(ii) (C)		Addendum to be issued.
11	3.9 (iii)			Bidding company may be a SPV company executing a PSP project may not be in a position to meet the Financial Eligibility Criteria, so it should be allowed to borrow the Financial eligibility from its Parents Company .	Accepted
12	3.9(iii) b			Bidding company may be a SPV company executing a PSP project may not be in a position to meet the Liquidity Criteria, so it should be allowed to borrow the Financial Liquidity eligibility from its Parents Company or Group Company.	Accepted
13	3.13	MSEDCL will finalise SE before commencing online reverse auction process.		Please clarify that In case of higher SE, will the individual bidder be allowed to quote higher storage capacity than 1000 MW	Bidder can offer up to 1000 MW only
14	3.15	Allotment of Contracted Capacity: In case the partial capacity offered to a bidder/ the last successful bidder is lower than 30% of the total capacity quoted by such Bidder, the bidder shall have an option to refuse such offered partial capacity.	In case the partial capacity offered to a bidder/ the last successful bidder is lower than 50% of the total capacity quoted by such Bidder, the bidder shall have an option to refuse such offered partial capacity.	Economies of Scale and Operational Efficiency: The benefits of economies of scale and operational efficiency are particularly important for pumped hydro due to its significant fixed costs. A higher threshold ensures the project reaches a scale that justifies the investment and allows developer to commence the project to match the stipulated SCD.	Accepted

15	3.17	Performance criteria: The ESSD shall demonstrate a minimum round-trip efficiency of 75% for each charging-discharging cycle.	The ESSD shall ensure and demonstrate a minimum annual round-trip efficiency of 75%.	A minimum round-trip efficiency of 75% for each charging-discharging cycle might be an unrealistic target for an Energy Storage System (ESSD). This should be kept on an annual basis.	As per RfS clause 3.17
16	3.19	ESS Annual Availability: The Annual availability shall commence from the date of signing of ESFA	The Annual availability shall commence from COD of the Contracted Capacity	Please confirm.	Accepted and Addendum to be issued.
17	3.21	Submission of Response to RfS by the Bidder: For e.g., if the bid submission deadline is 18:00 hrs on 01.03.2024, the above deadline will expire at 18:00 hrs on 03.03.2024	For e.g., if the bid submission deadline is 18:00 hrs on 01.03.2024, the above deadline will expire at 18:00 hrs on 10.03.2024.	It has mentioned 7 working days. Hence 9 days have been added from the bid submission date considering 2 holidays in likes of Saturday and Sunday.	Clause already changed in Addendum III dated 17.05.2024
18		In case the strength of an Affiliate is being used for meeting the eligibility criteria, shareholding pattern of the respective Affiliate will be locked -in up to COD of the project.		This is an unreasonable restriction on the Affiliates. Shareholding of Affiliates in the SPV should be restricted.	No Change
19	3.28	Performance Bank Guarantee: A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier.	A Performance Bank Guarantee (PBG) of Rs.8 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier.	Lower upfront costs: A lower PBG requirement would reduce the financial burden on developers. This could encourage wider participation in the bidding process. Improved Cash Flow: Having less capital tied up in a bank guarantee would improve developers' cash flow, allowing them to invest those funds in other project aspects.	Addendum to be issued.
20	3.31	Minimum Paid up Share Capital to be held by the Promoter: Transfer of controlling shareholding of the company developing the project within the same group of companies will however, be allowed after Project commissioning with the permission of MSEDCL, subject to the condition that, the management control remains within the same group of companies.	Transfer of controlling shareholding of the company developing the project within the same group of companies will however, be allowed after Project commissioning upon intimation to MSEDCL.		No Change
21	3.32	Financial Closure or Project Financing Arrangements and Land Arrangements: However, if the entire capacity of the project is not commissioned within the Scheduled Commissioning Date, then penalty amount shall not be refunded.	However, if the entire Contracted Capacity of the project is not commissioned within the Scheduled Commissioning Date, then penalty amount shall not be refunded.	Please confirm.	As per RfS

22	3.33	In cases of early full commissioning, till Scheduled Commissioning Date, MSEDCL may utilize the storage facility at 100% (hundred per cent) of the ESFA rate payable to the ESSD. MSEDCL shall procure the capacity at 75% of the AFC pro-rata for the capacity made available for the duration between date of part commissioning and SCD. However, in case MSEDCL is not willing to avail ESS facility for the period of full or part commissioning, then ESSD will be allowed to sell power in exchange or through bilateral contacts with permission of MSEDCL. The Developer should share the profit of part commissioned capacity in the proportion of 75:25 (Procurer: Developer).		In case of early commissioning, MSEDCL should purchase the capacity in full price, 100% of AFC. In case the ESSD is selling power at power exchange in such case, anything more than the price decided under the ESFA (net profit) should be shared 50:50.	No Change pl refer Addendum No III Dated 17.05.2024
23	3.34	The above shall be treated as delays beyond the control of the Developer/s and Scheduled COD for such Projects shall be revised. Decision on requisite extension on account of the above factor shall be taken by MSEDCL on case-to-case basis.	The above shall be treated as delays beyond the control of the Developer/s and Scheduled COD for such Projects shall be revised.	Such reasons are beyond control of the Developer. Hence, should not be on case to case basis but should be allowed extension for the period of delay on account of Connectivity related delays.	As per RfS
24	3.32			In case Bidder has already at the verge of commissioning or bidding for its untied portion/capacity then these conditions should be relaxed or should not be applicable	As per RfS
25	5	Other Provisions ESSD shall undertake the following activities to achieve the objectives of speedy establishment and implementation of ESS facility at any location of Maharashtra	ESSD shall undertake the following activities to achieve the objectives of speedy establishment and implementation of ESS facility at any location of INDIA	Please confirm.	Accepted and Addendum to be issued.
26	5	Submit the Right to Use/Lease agreement and obtain possession of encumbrance and encroachment free land used for the project at time of Financial Closure to the MSEDCL	Submit the Right to Use/Lease agreement and obtain possession of encumbrance and encroachment free land used for the project before the SCOD to the MSEDCL		No Change

27	6.6	Format for Financial Requirement - Net Worth Bidders to note that financial parameters of FY 2022-23 (or Calendar Year 2022 as the case may be) shall be considered only if audited annual financial statements of the bidding company/ consortium members/affiliates for the financial Year 2022-23 (or Calendar Year 2023 as the case may be) are not available as on due date of bid submission.		FY 2022-23 to be change to FY2023-24	Accepted and Addendum to be issued.
28	6.8.1	Declaration of Technical Details 1 Offered Capacity: - MW and MWh		Need clarity about what needs to be filled in MWh (is it project storage or required storage as per RfS)	Bidder has to quote MW and MWh both
29		3 Project Land and Grid Connectivity Details (Proposed).		Since these are proposed. Please confirm that some of these provided details shall be allowed to change based on approvals/ clearances as well as commercial considerations.	can be accepted without any financial liability on MSEDCL.
30	6.9	Format for Disclosure We further declare that we have read the provisions of Clause 3.9.1(iii) of RfS document, and are complying with the requirements as per the referred OM dated 23.07.2020, including subsequent amendments and clarifications thereto.		Please clarify what does this mentioned OM suggest ??	As per RfS
31	6.1	Format for Declaration by the Energy Storage Project Developer for the proposed technology tie-up 4 Hours of Discharge/ day		Is it the RfS based discharge/ day or project specific available discharge/day	
32	Additional Point			Taxes are not defined clearly. Request to keep GST exclusive of the AFC.	AFC will be exclusive of GST
33	7.1	Technical and Regulatory Requirements to be followed for Grid connected Energy Storage Project			
34		ESSD shall ensure the minimum Discharging level should be atleast 30% of peak contracted NfW capacity. However, charging energy shall be equal to the peak Contracted Capacity.	ESSD shall ensure the minimum Discharging level should be atleast 50% of peak contracted NfW capacity. However, charging energy shall be equal to the peak Contracted Capacity.		No change
35		Round Trip Efficiency: >75%. Inclusive of all losses upto metering point. Metering at STU injection/ drawl point as per CEA metering regulation.	Round Trip Efficiency: >75%. Inclusive of all losses upto metering point/Interconnection point. Metering at STU/CTU injection/ drawl point as per CEA metering regulation.		Accepted and Addendum to be issued.

36		Maximum Ramp-up Response time in operating conditions: 30 seconds.			
37		Maximum Ramp-down Response time in operating conditions: 30 seconds.			
38		Maximum Response time to reach Contract Capacity in operating condition:5 minute			
39		Maximum Response Time from Cold Start: 30 minutes			
40		Ability to operate and in grid forming and grid following modes.			
41		Developer shall indicate the proposed location of the storage solution in RfS submission.		Should be allowed to change the project location as well as the Project till the Financial Closure.	No Change
42	PHESFA Page 3. D	The single business entity/ Consortium has since promoted and incorporated the Energy Storage System Developer (“Special Purpose Vehicle” or “SPV”), in accordance with the terms of the Tender and	Clarification required: Is incorporation of SPV post bidding necessary. Can we have the SPV incorporate prior to bidding also?		As per PHESFA
43	ARTICLE 2: SCOPE OF THE PROJECT	d) Developing the power evacuation infrastructure from Pumped Hydro Storage based Energy Storage System (PHES) Ex-bus to the Interconnection Point of STU (Maharashtra)/CTU network;	Amended clause: Developing, if not already developed, and Making available to the Procurer the power evacuation infrastructure from Pumped Hydro Storage based Energy Storage System (PHES) Ex-bus to the Interconnection Point of STU (Maharashtra)/CTU network;		As per PHESFA
44	ARTICLE 3: TERM OF AGREEMENT	3.3 Period of Supply: The Developer shall make available, the Contracted Capacity to Procurer for the whole year (“Period of Supply”) during the entire term of this Agreement:	Please define "whole year"		As per PHESFA
45	PHESFA Clause 4.1	Conditions Subsequent: Save and except as expressly provided in Article 14 or unless the context otherwise requires, the respective rights and obligations of the Parties under this Agreement shall be subject to the satisfaction in full of the conditions subsequent specified in this Article 4 (the "Conditions Subsequent") by the Developer within 24(Twenty four) from the Effective Date,	Developer within 24(Twenty four) months from the Effective Date, Typo. To be revised	Developer within 24(Twenty four) months from the Effective Date, Typo. To be revised	Accepted and Addendum to be issued.

46	PHESFA Clause 4.2	4.2 Conditions Subsequent for the Developer: f) Provided documentary evidences for clear title and possession of the land.	Document evidence of Land should be allowed to be produced by COD		No Change																																				
47	PHESFA Clause 4.3	Conditions Subsequent for the Procurer obtained an order of the Appropriate Commission for adopting the Tariff under Section 63 of the Electricity Act, 2003;		To be provided before signing PHESFA and not as Condition Subsequent. Not aligned with RFS	No Change																																				
48	PHESFA Clause 5.1 (i)	be responsible for all payments related to any taxes, cess, duties or levies imposed by the Government Instrumentalities or competent statutory authority on land, equipment, material, water or works of the project to or on the electricity consumed by the Project or by itself or on the income or assets owned by it; and	To be added in the end at the time of BID submission. Any change after BID due date shall be consider under change-in-law		Accepted Addendum to be issued.																																				
49	PHESFA Clause 5.1 (L)	Each unit of the Pumped Hydro Storage based Energy Storage System (PHES) shall have the ability to vary the capacity between 20% to 100% of the rated MW capacity with hydro unit overload capacity as per CEA standard.	Not aligned with RFS. Request to keep the minimum generation capacity at 50% of unit size. 1. In generation mode, the PHES PROJECT (at overall plant level) shall have the ability to vary the capacity from 20% to 100% and at individual unit-level, the PHES project shall have the ability to vary the unit-level capacity between 50% to 100%. 2. No variability in pumping mode capacity is possible.		No Change																																				
50	PHESFA Clause 5.7	Obligations relating to Change in Ownership: Further any change in Ownership will be with the prior written approval of Procurer.	Further any change in Ownership will be on prior intimation to Procurer.	Lenders requirement.	No Change																																				
51	PHESFA Clause 5.11.5	For illustration purpose, State of Charge and corresponding remaining maximum pumping / generation quantity (MWh) are illustrated below (assuming Contracted Capacity of 2000 MW, 4 hours maximum discharge and Cycle Loss of 25 %):	<table border="1"> <thead> <tr> <th>State of Charge (MWh)</th> <th>Remaining Maximum Continuous Discharge (output energy) (MWh) (instant MW output capped to Contracted Capacity)</th> <th>Remaining Maximum Continuous Charge (input energy) (grossed up for Cycle Loss) (MWh) (instant MW input capped to Contracted Capacity)</th> </tr> </thead> <tbody> <tr> <td>8,000 (max)</td> <td>8,000</td> <td>0</td> </tr> <tr> <td>6000</td> <td>6000</td> <td>2500</td> </tr> <tr> <td>4000</td> <td>4000</td> <td>5000</td> </tr> <tr> <td>2000</td> <td>2000</td> <td>7500</td> </tr> <tr> <td>0 (min)</td> <td>0</td> <td>10,000 (max)</td> </tr> </tbody> </table>	State of Charge (MWh)	Remaining Maximum Continuous Discharge (output energy) (MWh) (instant MW output capped to Contracted Capacity)	Remaining Maximum Continuous Charge (input energy) (grossed up for Cycle Loss) (MWh) (instant MW input capped to Contracted Capacity)	8,000 (max)	8,000	0	6000	6000	2500	4000	4000	5000	2000	2000	7500	0 (min)	0	10,000 (max)	<table border="1"> <thead> <tr> <th>State of Charge (MWh)</th> <th>Remaining Maximum Continuous Discharge (output energy) (MWh) (instant MW output capped to Contracted Capacity)</th> <th>Remaining Maximum Continuous Charge (input energy) (grossed up for Cycle Loss) (MWh) (instant MW input capped to Contracted Capacity)</th> </tr> </thead> <tbody> <tr> <td>8000 (max)</td> <td>8,000</td> <td>0</td> </tr> <tr> <td>6000</td> <td>6000</td> <td>2667</td> </tr> <tr> <td>4000</td> <td>4000</td> <td>5333</td> </tr> <tr> <td>2000</td> <td>2000</td> <td>8000</td> </tr> <tr> <td>0</td> <td>0</td> <td>10667 (max)</td> </tr> </tbody> </table>	State of Charge (MWh)	Remaining Maximum Continuous Discharge (output energy) (MWh) (instant MW output capped to Contracted Capacity)	Remaining Maximum Continuous Charge (input energy) (grossed up for Cycle Loss) (MWh) (instant MW input capped to Contracted Capacity)	8000 (max)	8,000	0	6000	6000	2667	4000	4000	5333	2000	2000	8000	0	0	10667 (max)	No Change
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52	5.12 Penalty for under-achievement of Target Availability	<p>Penalty (Rs Lakh) = (95% – Actual Annual Availability in % achieved for the Contract Year) x (AFC in Rs Lakh per MW per annum) x (Contracted Capacity in MW)</p> <p>For illustration: If a Developer/s achieves an Annual Availability of 83% during a Contract Year and the AFC quoted by the Developer/s is INR 10 Lakhs/MW/annum for a Contracted Capacity of 1000 MW, then Penalty for achieving Annual Availability below Target Annual Availability, computed as per above formula is INR 18.0 Crores for the Year.</p>	<p>Above formula and calculated penalty amount not matching.</p> <p>As per formula given, penalty comes out to be INR 12.0 Crores for the Year.</p>		Accepted and Addendum to be issued.
53	PHESFA Clause 5.13.4	<p>5.13.4 Early Commissioning</p> <p>In case of part commissioning before the SCOD the Procurer shall procure the capacity at 75% (seventy-five per cent) of the AFC pro-rated for the capacity made available for the duration between date of part commissioning and SCOD.</p>	<p>Revised Clause</p> <p>In case of part commissioning before the SCOD the Procurer shall procure the capacity at 100% (hundred per cent) of the AFC pro-rated for the capacity made available for the duration between date of part commissioning and SCOD.</p>	<p>This will motivate developer to early commission the Project. Since, PSP has turbine so Developer may commission turbine early and facilitate ESS to the Procurer to fulfil its objective on a prorata basis.</p>	No Change
54	5.12.5 The Developer shall have the below Response time	<p>a) Maximum Ramp-up/Ramp-down Response time in operating conditions: 50% of Contract Capacity per minute</p> <p>b) Maximum Response time to reach Contract Capacity: 5 minutes</p>	<p>a) Maximum Ramp-up/Ramp-down Response time in operating conditions: 25% of Contract Capacity per minute</p> <p>b) Maximum Response time to reach Contract Capacity: 15 minutes in case of charging.</p> <p>And:</p> <p>Maximum Response time to reach Contract Capacity: 10 minutes in case of discharging</p>		Accepted and Addendum to be issued.
55	5.13.3 Delay in Commissioning	<p>(b) In case the Commissioning of the Project is delayed beyond the date as indicated in 5.13.1 (c), the Contracted Capacity shall stand reduced/ amended to the Part Capacity Commissioned till date. Procurement of the balance capacity shall be at the sole discretion of the Procurer and the AFC for the same shall be lower of the (a) the rates discovered in the latest competitive bid in the country for providing storage services from any technology, or (b) 75% of the AFC quoted by the Developer.</p>	<p>(b) In case the Commissioning of the Project is delayed beyond the date as indicated in 5.13.1 (c), the Contracted Capacity shall stand reduced/ amended to the Part Capacity Commissioned till date. Procurement of the balance capacity shall be at mutual agreement of the Procurer and the Developer and the AFC for the same shall be lower of the (a) the rates discovered in the latest competitive bid in the country for providing storage services from any technology, or (b) 75% of the AFC quoted by the Developer.</p>		No Change

56	5.13.4 Early Commissioning	In case of part commissioning before the SCOD the Procurer shall procure the capacity at 75% (seventy-five per cent) of the AFC pro-rated for the capacity made available for the duration between date of part commissioning and SCOD.	In case of part commissioning before the SCOD the Procurer shall procure the capacity at 100% (hundred per cent) of the AFC pro-rated for the capacity made available for the duration between date of part commissioning and SCOD.	This will motivate the Developer for commissioning the capacity before SCOD by putting extra resources and efforts.	No Change
57	5.13.4 Early Commissioning	(c) Provided that, for any capacity made available by the Developer before SCOD, Procurer shall have the right but not the obligation to procure such capacity.	Provided that this right, once exercised, would stand revoked and thereafter, the Developer shall have the right to offer or not to offer any capacity before SCOD to the Procurer at any Tariff but not exceeding the Tariff post SCOD under this agreement.		No Change
58	5.13.4 Early Commissioning	(d) Provided that, for any capacity made available by the Developer before SCOD, Procurer shall have the right but not the obligation to procure such capacity.	Provided that this right, once exercised, would stand revoked and thereafter, the Developer shall have the right to offer or not to offer any capacity before SCOD to the Procurer at any Tariff but not exceeding the Tariff post SCOD under this agreement.		No Change
59	5.13.4 Early Commissioning	(g) In cases of early full commissioning, till Scheduled Commissioning Date, MSEDCL may utilize the storage facility at 100% (hundred per cent) of the ESFA rate payable to the ESSD. MSEDCL shall procure the capacity at 75% of AFC on pro-rata basis for the capacity made available for the duration between date of part commissioning and SCD. However, in case MSEDCL is not willing to avail ESS facility for the period of part commissioning, then ESSD will be allowed to sell power in exchange or through bilateral contacts with permission of MSEDCL . In this case Procurer will not provide Input Energy to Developer. The Developer should share the profit of part commissioned capacity in the proportion of 50:50 (Procurer: Developer).	RFS and PHESFA not aligned. Addendum III address the concern well. However, is not reflecting in PHESFA. Request to incorporate this in PHESFA. Also, No permission from MSEDCL should be required in such case. It should be only intimation,		As per Rfs & clause is already amended as per Addendum-III Dt.17.05.2024. same is reflected in PHESFA clause 5.13.4 (g) and (h)
60	5.13.4 Early Commissioning	(h) In case of early part or full commissioning before the SCOD, if Procurer doesn't avail the PHESS facility, Procurer will not provide any Input Energy to Developer and Procurer will not provide Fixed Charges for this period. In this case developer shall allow to sell power to third party. The Developer should share the profit in the	In case Procurer doesn't avail the PHESS facility, Developer shall not share profit in any proportion whatsoever. Also, short term market calls may lead to loss as well. Hence, Procurer once decided not to exercise its right over part or full commissioning before SCOD, Procurer shall have not rights and obligations over profit/loss in any proportion till COD.		No Change

		proportion of 80:20 (Developer: Procurer).			
61	5.17 Third Party Verification	5.17.3 The third party may carry out checks for testing the Cycle Loss of the PHESS.	The Cycle Loss shall be based on Charging power supplied by Procurer and Discharging power supplied by Developer for the Contracted Capacity (and not for the whole plant). Hence, No Test of Plant is required for the same.		No Change
62	ARTICLE 6: OBLIGATIONS OF THE PROCURER	6.1.4 Procurer shall ensure that the energy required for charging is supplied to Developer at the Delivery Point. However, the deviation charges for charging and discharging shall be borne by Developer, if any, will be dealt as per applicable regulation.	6.1.4 Procurer shall ensure that the energy required for charging is supplied to Developer at the Delivery Point. However, the deviation charges for charging and discharging beyond the Delivery Point shall be borne by Developer, if any, will be dealt as per applicable regulation.		No Change
63	ARTICLE 9: DISPATCH	9.1.2 Relevant SLDC/RLDC shall not incur any additional cost for operating the SCADA system.	This is outside the purview of this Agreement. Should be deleted.		No Change
64	9.2 Discharge of the Pumped Hydro Storage based Energy Storage System (PHESS)	b) Alternate Source of Supply: During the Operating Period, if the Developer is unable to provide supply of power to the Procurer(s) up to the Aggregate Contracted Capacity from the Power Station except due to a Force Majeure Event or due to Supplier Event of Default, the developer is free to supply power up to the Aggregated Contracted Capacity from an alternative generation source (only from PHSP project) to meet its obligation under this Agreement. Such power shall be supplied to the Procurer(s) at the same Tariff as per the terms of this Agreement and other incidental charges, including but not limited to application fees for open access, RLDC/SLDC charges, etc., applicable from the alternative source of power supply are higher than the applicable Transmission Charges from the Injection Point to the Delivery Point, the developer would be liable to bear such additional charges.		In light of the aforementioned flexibility and Procurer's interest of ensuring Developer meeting its obligation under this Agreement. Request allowing the Developer to change its PSP location & associated Delivery Point upto financial closure time while other terms and conditions of the agreement remaining same.	No Change

65	9.2 Discharge of the Pumped Hydro Storage based Energy Storage System (PHESS)	The developer shall be permitted to supply power to the Procurer from any alternative source for a maximum continuous duration of six (6) months or a maximum non continuous period of twenty-four (24) months during the Operating Period, excluding any period of supply from alternative generation source that the developer avails prior to the commencement of supply from the generation source named in this Agreement.	The developer shall be permitted to supply power to the Procurer from any alternative source for a maximum continuous duration of twelve (12) months or a maximum non continuous period of twenty-four (24) months during the Operating Period or before SCOD at 100% of AFC(on discretion of the Procurer) only from PHSP project. Delay in SCOD shall be allowed without LD penalty on account of alternate supply from the PHSP project subject to terms and conditions under this agreement.	In light of the aforementioned flexibility and Procurer's interest of ensuring Developer meeting its obligation under this Agreement. Alternate supply from Alternate source will ensure fulfilling timely requirement of Procurer.	No Change
66	10.2 Measurement of Energy	10.2.1 Measurement of electrical energy shall be done at the Interconnection point or points by the metering system.		The Developer shall install one meter for the whole PSP plant where the Contracted Capacity shall be a part of the Plant Capacity. Hence, Dispatch or injection by PSP developer shall be on schedule basis with DSM implication being borne by the Developer.	No Change
67	12.1 Annual Fixed Charge (AFC)	12.1.1 The Procurer shall pay to the Developer, Annual Fixed Charges (AFC) at INR___ per MW per annum (without any escalation), payable for Availability of the Project (PHESS) to the extent of Normative Availability thereof and shall be computed and paid on monthly basis in accordance with the provisions of this Agreement corresponding to the Period of Supply mentioned in Clause 3.3, during the term of this agreement.		Any GST implication to be paid separately as per actuals	AFC will be exclusive of GST
68	12.1 Annual Fixed Charge (AFC)	12.1.8 In case of tripping/ non availability of PHESS Project after scheduling of energy for the pumping power till the schedule revise to zero, cost of the pumping energy scheduled shall be deducted from MFC at the rate of Average Power Purchase Rate notified/approved/issued for the control period by MERC to MSEDCL .Further, the responsibility of revision of schedule in this case is with the Developer.		The charging power scheduled by MSEDCL/ SLDC can only be revised by MSEDCL/ SLDC only	No Change

69	12.2 Energy consumption during pumping mode	Illustration: If the Declared Cycle Loss is 25% whereas the Actual Cycle Loss is 27%, then the applicable amount on 2% (i.e., 25%-27%) additional input energy shall be billed and recovered from the Developer at the approved Average Power purchase rate (MERC approved value for the applicable year).Considering quoted AFC ----		Illustration shall be on account of lower output energy due to increased cycle loss rather than increased input energy.	No Change
70	12.2 Energy consumption during pumping mode	12.2.3 The Output/Discharge Energy at all times during the contract period shall be equal to the Contracted Capacity.		Contracted Capacity is in MW whereas Output / Discharge Energy is in MWh. They cannot be equal.	No Change
71	ARTICLE 13: BILLING AND PAYMENT	13.1.1 On achievement of COD and thereon commencement of supply of power, Procurer shall pay to the Developer the MFC, on or before the Due Date, in accordance with Article 13. All payments by Procurer shall be in Indian Rupees.	13.1.1 On achievement of COD and thereon commencement of supply of power, Procurer shall pay to the Developer the MFC and GST implication at actuals, on or before the Due Date, in accordance with Article 13. All payments by Procurer shall be in Indian Rupees.		No Change
72	13.2 Delivery and Content of Monthly Bills/Supplementary Bills	13.2.2 Each monthly bill shall include all charges as per this Agreement for the Contracted Capacity supplied for the relevant Month based on Energy Accounts issued by RLDC/SLDC or any other competent authority which shall be binding on both the Parties.	To be deleted	Since charge and discharge of power from Contracted PSP capacity shall be based on schedule of the same, Energy Accounts by RLDC/SLDC will not be relevant.	No Change
73	13.6 Payment Security Mechanism	13.6.1 Procurer, not later than 30 (Thirty) days prior to commencement of supply, shall provide to the Developer, in respect of payment of its Monthly Bills corresponding to their respective period of supply, an unconditional, weekly revolving and irrevocable letter of credit ("Letter of Credit"), which may be drawn upon by the Developer in accordance with this Article.	13.6.1 Procurer, not later than 30 (Thirty) days prior to commencement of supply, shall provide to the Developer, in respect of payment of its Monthly Bills corresponding to their respective period of supply, an unconditional, monthly revolving and irrevocable letter of credit ("Letter of Credit"), which may be drawn upon by the Developer in accordance with this Article.	It should be monthly since the payment due date is 30 days post bill submission else due date can be a week post bill submission	Accepted and Addendum to be issued.

74	13.7 Performance Guarantee	13.7.1 The Developer shall, for the performance of its obligations hereunder during the Operation Period, be deemed to provide to the Procuer upon occurrence of COD of the last unit, an irrevocable and unconditional guarantee pursuant to the provisions of this Clause 13.7 (the "Performance Guarantee"), for a sum equivalent to the Fixed Charge due and payable by the Procuer to the Developer as on COD for Normative Availability in respect of a period of 15 (fifteen) days in accordance with the provisions of this Agreement.	To be deleted	This should be removed as the liability of making payments is by the Procuer	No Change
75	13.8 Disputed Bill	13.8.2 If the Procuer disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay 50% of the disputed amount and it shall within Thirty (30) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:	13.8.2 If the Procuer disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay 100% of the disputed amount and it shall within Thirty (30) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:	This will impact Developers financials if any cost during the course will be held by the Procuer on account of disputes. Else, this clause will increase the quoted AFC to compensate on probability of hold of 50% MFC.	No Change
76	13.8 Disputed Bill	13.8.7 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, Procuer shall, without prejudice to its right to Dispute, be under an obligation to make payment of 50% of the Disputed Amount in the Monthly Bill.	13.8.7 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, Procuer shall, without prejudice to its right to Dispute, be under an obligation to make payment of 100% of the Disputed Amount in the Monthly Bill.		No Change
77	13.9 Payment of Supplementa ry Bill	13.9.2 Procuer shall remit all amounts due under a Supplementary Bill raised by the Developer to the Developer's Designated Account by the Due Date. For such payments by Procuer, Rebate as applicable to Monthly Bills pursuant to Clause 13.5 shall equally apply.	To be deleted	There should not be any rebate on the supplementary bills amount	No Change
78	14.8 Performance Excused	The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under this Agreement as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, to the extent it is unable to perform on account of such Force Majeure Event, for a period equal in length to the duration for which such Force Majeure Event subsist, provided	The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under this Agreement as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, to the extent it is unable to perform on account of such Force Majeure Event, for a period equal in length to the duration for which such Force Majeure Event subsist and also for the period the effects of such Force Majeure event exists, provided	A Force Majeure Event may be of some minutes to hours. However, its impact may last for a longer period. PHSP Developer intends to supply and Procuer's intends to avail energy storage, due to event like Force Majeure which is beyond control of Developer, Termination should not arise of the same. Hence, requested to delete this point. If not completely remove and to keep a	No Change

		that such period shall not exceed 180 (one hundred and eighty) days from the date of issuance of the Force Majeure Notice, or any extended period as mutually agreed.	that such period shall not exceed 3 years from the date of issuance of the Force Majeure Notice, or any extended period as mutually agreed.	boundary beside this, requested to keep this for at least more than 3 years.	
79	14.8 Performance Excused	However, in case of the Force Majeure Event continuing upto a period of 180 days or any extended period as mutually agreed, either Party has the right to terminate the Agreement	To be deleted		No Change
80	14.9 Termination Due to Force Majeure Event	In the event a Force Majeure Event subsists for a period of more than 9 months during the Term of this Agreement, either Party shall be entitled to terminate this Agreement by issuing a termination notice to the other Party. (Termination payment)	To be deleted	PHSP Developer intends to supply and Procurer's intends to avail energy storage, due to event like Force Majeure which is beyond control of Developer, Termination should not arise of the same. Hence, requested to delete this point. If not completely remove and to keep a boundary beside this, requested to keep this for at least more than 3 years.	No Change
81	ARTICLE 15: CHANGE IN LAW	c. Any change in law pertaining to taxes and duties after the date of submission of Technical Bid shall be to the account of Procurers and appropriate change in tariff, either increase or decrease in proportionate, due to the change in taxes and duties shall be as per clause 15.2 (Relief for Change in Law) of this Agreement;	c. Any change in law pertaining to taxes, fees, cesses, duties after the date of submission of Technical Bid shall be to the account of Procurers and appropriate change in tariff, either increase or decrease in proportionate, due to the change in taxes and duties shall be as per clause 15.2 (Relief for Change in Law) of this Agreement;		No Change
82	16.4 Termination Payment	16.4.2 Upon Termination on account of a Procurer Default, the Procurer shall pay to the Developer, by way of Termination Payment, an amount equal to the AFC that would have been due and payable for Normative Availability for a period of 6 (six) months as if the PHESS had operated for such 6 (six) months from the date of Termination	16.4.2 Upon Termination on account of a Procurer Default, the Procurer shall pay to the Developer, by way of Termination Payment, an amount equal to the 5 years of AFC that would have been due and payable for Normative Availability for a period of 5 years as if the PHESS had operated for such 5 years from the date of Termination	Due to the extensive workmanship, significant cost, and 40-year project life of PHSP projects, a 6-month AFC period is insufficient to meet Lender requirements for financing such agreements. Therefore, we request extending the AFC period to 5 years.	No Change
83	20.7. Survival	All obligations surviving Termination shall only survive for a period of 3 (three) years following the date of such	All obligations surviving Termination shall only survive for a period of 5 (five) years following the date of such Termination.		No Change

		Termination.			
84	20.8. Entire Agreement	For the avoidance of doubt, the Parties hereto agree that any obligations of the Developer arising from the Request for Proposal shall be deemed to form part of this Agreement and treated as such.	For the avoidance of doubt, the Parties hereto agree that any obligations of the Developer and of the Procurer arising from the Request for Proposal shall be deemed to form part of this Agreement and treated as such.		No Change
85	ARTICLE 21: Definitions	“Annual Fixed Charge (AFC)” shall mean Annual fixed cost of storage payable annually to the Developer/s at the Delivery Point for a period of 40 years. The Annual Fixed Charge payable to the Developer/s shall be expressed in INR/MW/Annum.		This is excluding GST. Any GST implication shall be compensated separately.	AFC should be exclusive of GST

Subject: Queries for “Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.”

Bidder: JSW

Sr No.	Clause No.	Description	JSW Submission	MSEDCL's reply
1.		Change in Delivery Point from Maharashtra periphery to injection point for the ISTS connected projects.		
	a)		As the current bid requires to install 1000 MW and with greenshoe option, it would further increase to 2000 MW. However, there is no clarity and visibility in Maharashtra STU system to evacuate such a large capacity. Therefore, even if the PSP projects are installed in the state of Maharashtra, it is likely to be connected to ISTS system.	No Change
	b)		Projects connected to ISTS would be in a better position to offer a competitive tariff as an ISTS connected project can optimize its assets at various revenue streams which can reduce overall discovered tariff for MSEDCL. The other avenues such as arbitrage at power exchange, ancillary services, multiple level voltage and grid support, etc	No Change
2.		Consideration of RtE losses exclusive of transmission and auxiliary losses		
			As RtE losses are representing only the losses due to the conversion of electrical energy to potential energy, and further conversion into electrical energy. Further, the transmission losses and auxiliary losses are external losses which are out of control of the developer. Hence, RtE losses to be considered exclusive of transmission and auxiliary losses.	Accepted and Addendum to be issued.
3.		Consequences of termination to DISCOM is limited to payment of 6 months of AFC		
	a)		Hence, we request you to remove the limited liability and consider the liquidity damage as per the applicable laws. Simultaneously, the DISCOM should also provide option to the developer to handover the assets to DISCOM at 105% of remaining equity and get dues with any other liabilities	No Change
	b)		Considering the huge investment involved, this takes away the bankability of purchase agreement and is likely to face huge reluctance from the lenders. This would also lead to increase in risk and therefore increase in tariff as well	No Change
4.		Alternative supply in case of delay in SCOD or outage during the operational period		
	a)		Considering the complexity of the PSP projects, we request you to reduce the annual availability from 95% to 90%.	Accepted and addendum to be issued.
	b)		Further, the developer should be allowed to source storage capacity/ energy from an alternative source to meet its obligations before the SCOD as well as the operational period of the project.	No Change
	c)		This will ensure reduction of losses for the developer and secure continuity of supply for the DISCOM	No Change

Subject: Queries for “Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.”

Bidder: MAHATI

Sr No.	Clause No.	Description	Mahati Submission	MSEDCL's reply
1.	6.3 Format for BG for Earnest Money Deposit	The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the EPSA.	It is to submit that, the bankers are denying to issue the Bank Guarantee with open ended assignment clause in the format. We request to delete this Para.	No Change
2.	6.4 Format for BG for Earnest Money Deposit	The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the EPSA.	It is to submit that, the bankers are denying to issue the Bank Guarantee with open ended assignment clause in the format. We request to delete this Para	No Change
3.	3.28 Performance Bank Guarantee	A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier.	It is to submit that the developer is already investing the capital for the development of the project and further Rs. 12 Lakh/MW as PBG will affect the cash flows of the project and increases the capital cost of the project. In this regard, we request to delete this clause and accept the undertaking from the successful bidder, or we propose to keep a nominal amount for this clause.	No Change As per RfS and addendum.
4.	3.33 Part Commissioning	In cases of early full commissioning, till Scheduled Commissioning Date, MSEDCL may utilize the storage facility at 100% (hundred per cent) of the ESFA rate payable to the ESSD. MSEDCL shall procure the capacity at 75% of the AFC pro-rata for the capacity made available for the duration between date of part commissioning and SCD. However, in case MSEDCL is not willing to avail ESS facility for the period of full or part commissioning, then ESSD will be allowed to sell power in exchange or through bilateral contacts with permission of MSEDCL. The Developer should share the profit of part commissioned capacity in the proportion of 75:25 (Procurer: Develops)	It is to submit that the development and the major risks are with the ESSD and when the MSEDCL has first priority to purchase the power, and in case if the MSEDCL is not willing to purchase, then the ESSD should have all rights to sell the power and get the complete benefit of it as the MSEDCL is not having any share in the construction or it will have any loss from the project. Please Confirm.	Clause amended in RfS Addendum-III Dt.17.05.2024.
5.	Clause 1.5	MSEDCL will make arrangement for the power required for charging the ESS Pumped Hydro Storage project at Delivery point up to the declared Cycle Loss; and MSEDCL shall utilize the energy storage facility, on a "On Demand" basis, suited to its requirements during the peak and off- peak hours to meet its power requirement. The deviation charges for charging and discharging shall be borne by the developer, if any, will be dealt as per applicable regulation.	We understand that the Power required for charging and discharge will be measured at the same point. (i.e., in the substation) Further if the point of measurement of charging and discharge is same and there is no change in the location, then the deviation charges is not applicable. Please Confirm our understanding.	No Change

6.		MSEDCL will make arrangement for the power required for charging the ESS Pumped Hydro Storage project at Delivery point up to the declared Cycle Loss; and MSEDCL shall utilize the energy storage facility, on a "On Demand" basis, suited to its requirements during the peak and off- peak hours to meets its power requirement. The deviation charges for charging and discharging shall be borne by the developer, if any, will be dealt as per applicable regulation.	We presume that the power required for charging will be provided by the MSEDCL at free of cost at Delivery point including the Wheeling charges for project proposed anywhere in India.	As per RfS
7.	General	Request to provide the PPA for better understanding of terms and conditions of the project.		MSEDCL has uploaded EFSA on dt.09.05.2024.
8.	3.15 Allotment of contracted capacity	In case the partial capacity offered to the last Successful Bidder is greater than or equal to 30% of the total Quoted Capacity by such Bidder, it shall be mandatory for the last Bidder to accept the partial capacity offered against its Quoted Capacity, subject to the total cumulative capacity awarded under the RfS not exceeding Se. In case the last Successful Bidder refuses to accept such partial capacity offered by MSEDCL, the Bank Guarantee(s) against EMD submitted by such bidder shall be enchased by MSEDCL.	It is to submit that, for the developer it is not viable to develop the entire project to sell only 30% of his capacity. This will discourage the no. of participants in the RfS, as the rate for selling power by the developer into open market is not in his hands and there is no guarantee for Peak requirement of power by the end users. Hence, we request to delete the clause.	Addendum to change the clause to be uploaded ----In case the partial capacity offered to the last Successful Bidder is greater than or equal to 50% of the total Quoted Capacity by such Bidder.....
9.	General	Additional clause	We submit that the bidder will quote the amount considering the 100% plant capacity and if the MSEDCL fail to utilise also, we presume that the MSEDCL shall pay us total amount as per the quote and contracted capacity. Please Confirm.	As per RfS
10	3.32 Financial Closure or Project Financing Arrangements and Land Arrangements.	At the stage of financial closure, developer shall furnish the CA Certificate indicating the total cost of Project(s). Developers shall also report 100% tie up of Financing Arrangements for the Projects. In this regard, the ESSD shall submit a certificate/necessary document from all financing agencies regarding the tie-up of 100% of the funds for the Project, including arrangements of funds in the form of Equity. Checklist of documents to be submitted at this stage is provided at Annexure-6 of the RfS.	Checklist as mentioned is not available with the RFs. We request to provide the checklist for better understanding.	Checklist of documents to be submitted at this stage is provided at Annexure-7.4 of the RfS.
11.	Bid information sheet	Due date for online submission of "Technical Bid" and "Financial Bid" as per Tender — Up to April 29, 2024 till 15:00 Hours	In As per RFs conditions, we need to identify & assess the sites to develop Pumped Hydro Storage Plant(s) and it requires, more time to study the projects. Hence we request to extend the due date for online submission of "Technical Bid" and "Financial Bid" for at least 60 days i.e. up to June 15, 2024.	MSEDCL extended the date for bid submission to 01.07.2024 vide corrigendum-VI dt.07.06.2024.

Subject: Queries for “Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.”

Bidder: MEIL(MEGHA ENGINEERING & INFRASTRUCTURE LT. Hyderabad.)

Sr No.	Clause No.	Description	MEIL Submission	MSEDCL's reply
1.	6.3 Format for BG for Earnest Money Deposit	The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the EPSA.	It is to submit that, the bankers are denying to issue the Bank Guarantee with open ended assignment clause in the format. We request to delete this Para.	No Change
2.	6.4 Format for BG for Earnest Money Deposit	The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the EPSA.	It is to submit that, the bankers are denying to issue the Bank Guarantee with open ended assignment clause in the format. We request to delete this Para	No Change
3.	3.28 Performance Bank Guarantee	A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier.	It is to submit that the developer is already investing the capital for the development of the project and further Rs. 12 Lakh/MW as PBG will affect the cash flows of the project and increases the capital cost of the project. In this regard, we request to delete this clause and accept the undertaking from the successful bidder, or we propose to keep a nominal amount for this clause.	No Change As per RfS and addendum.
4.	3.33 Part Commissioning	In cases of early full commissioning, till Scheduled Commissioning Date, MSEDCL may utilize the storage facility at 100% (hundred per cent) of the ESFA rate payable to the ESSD. MSEDCL shall procure the capacity at 75% of the AFC pro-rata for the capacity made available for the duration between date of part commissioning and SCD. However, in case MSEDCL is not willing to avail ESS facility for the period of full or part commissioning, then ESSD will be allowed to sell power in exchange or through bilateral contacts with permission of MSEDCL. The Developer should share the profit of part commissioned capacity in the proportion of 75:25 (Procurer: Develops)	It is to submit that the development and the major risks are with the ESSD and when the MSEDCL has first priority to purchase the power, and in case if the MSEDCL is not willing to purchase, then the ESSD should have all rights to sell the power and get the complete benefit of it as the MSEDCL is not having any share in the construction or it will have any loss from the project. Please Confirm.	Clause amended in RfS Addendum-III Dt.17.05.2024.
5.	Clause 1.5	MSEDCL will make arrangement for the power required for charging the ESS Pumped Hydro Storage project at Delivery point up to the declared Cycle Loss; and MSEDCL shall utilize the energy storage facility, on a "On Demand" basis, suited to its requirements during the peak and off-peak hours to meets its power requirement. The deviation charges for charging and discharging shall be borne by the developer, if any, will be dealt as per applicable regulation.	We understand that the Power required for charging and discharge will be measured at the same point. (i.e., in the substation) Further if the point of measurement of charging and discharge is same and there is no change in the location, then the deviation charges is not applicable. Please Confirm our understanding.	No Change

6.		MSEDCL will make arrangement for the power required for charging the ESS Pumped Hydro Storage project at Delivery point up to the declared Cycle Loss; and MSEDCL shall utilize the energy storage facility, on a "On Demand" basis, suited to its requirements during the peak and off-peak hours to meets its power requirement. The deviation charges for charging and discharging shall be borne by the developer, if any, will be dealt as per applicable regulation.	We presume that the power required for charging will be provided by the MSEDCL at free of cost at Delivery point including the Wheeling charges for project proposed anywhere in India.	As per RfS
7.	General	Request to provide the PPA for better understanding of terms and conditions of the project.		MSEDCL has uploaded EFSA on dt.09.05.2024.
8.	3.15 Allotment of contracted capacity	In case the partial capacity offered to the last Successful Bidder is greater than or equal to 30% of the total Quoted Capacity by such Bidder, it shall be mandatory for the last Bidder to accept the partial capacity offered against its Quoted Capacity, subject to the total cumulative capacity awarded under the RfS not exceeding Se. In case the last Successful Bidder refuses to accept such partial capacity offered by MSEDCL, the Bank Guarantee(s) against EMD submitted by such bidder shall be enchased by MSEDCL.	It is to submit that, for the developer it is not viable to develop the entire project to sell only 30% of his capacity. This will discourage the no. of participants in the Rfs, as the rate for selling power by the developer into open market is not in his hands and there is no guarantee for Peak requirement of power by the end users. Hence, we request to delete the clause.	Addendum to change the clause to be uploaded ----In case the partial capacity offered to the last Successful Bidder is greater than or equal to 50% of the total Quoted Capacity by such Bidder.....
9.	General	Additional clause	We submit that the bidder will quote the amount considering the 100% plant capacity and if the MSEDCL fail to utilise also, we presume that the MSEDCL shall pay us total amount as per the quote and contracted capacity. Please Confirm.	As per RfS
10	3.32 Financial Closure or Project Financing Arrangements and Land Arrangements.	At the stage of financial closure, developer shall furnish the CA Certificate indicating the total cost of Project(s). Developers shall also report 100% tie up of Financing Arrangements for the Projects. In this regard, the ESSD shall submit a certificate/necessary document from all financing agencies regarding the tie-up of 100% of the funds for the Project, including arrangements of funds in the form of Equity. Checklist of documents to be submitted at this stage is provided at Annexure-6 of the RfS.	Checklist as mentioned is not available with the RfS. We request to provide the checklist for better understanding.	Checklist of documents to be submitted at this stage is provided at Annexure-7.4 of the RfS.
11.	Bid information sheet	Due date for online submission of "Technical Bid" and "Financial Bid" as per Tender — Up to April 29, 2024 till 15:00 Hours	In As per RfS conditions, we need to identify & assess the sites to develop Pumped Hydro Storage Plant(s) and it requires, more time to study the projects. Hence we request to extend the due date for online submission of "Technical Bid" and "Financial Bid" for at least 60 days i.e. up to June 15, 2024.	MSEDCL extended the date for bid submission to 01.07.2024 vide corrigendum-VI dt.07.06.2024.

Subject: Queries for “Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.”

Bidder: Rithwik Projects

Sr No.	Clause No.	Description	Rithwik Submission	MSEDCL's Reply
1.	3.9 ii (C)	Qualification Requirements--Bidder/s who have completed EPC in infrastructure projects viz. Power, Hydroelectric, water body projects, dams, metro, road, reservoirs, tunnels etc., with total Project cost equivalent to or more than the amount corresponding to the amount calculated at the rate of Rs 2 Crores/MW for the Quoted Capacity.	Qualification Requirements--Bidder/s who have completed EPC / Item Rate Contracts in infrastructure projects viz. Power, Hydroelectric, water body projects, dams, metro, road, reservoirs, tunnels etc., with total Project cost equivalent to or more than the amount corresponding to the amount calculated at the rate of Rs 2 Crores/MW for the Quoted Capacity.	Accepted and Addendum to be issued
2.	3.9 iii (a)	Net-Worth: The Net Worth of the Bidder should be equal to or greater than Rs. 150 Lakhs per MW (Rs. 1,50,00,000/MW) of the cumulative capacity quoted (in MW), as on the last date of previous Financial Year, i.e. FY 2022-23 or as on the day at least 7 days prior to the bid submission deadline.	Net-Worth: The Net Worth of the Bidder should be equal to or greater than Rs. 100 Lakhs per MW (Rs. 1,00,00,000/MW) of the cumulative capacity quoted (in MW), as on the last date of previous Financial Year, i.e. FY 2022-23 or as on the day at least 7 days prior to the bid submission deadline.	No Change.
3.	1.8	Note: The projects that have already been commissioned must maintain a minimum lifespan of 40 years from COD. It shall be noted that it shall be Bidder's responsibility to get all the required approvals necessary to ensure compliance with this requirement.	If Bidder has already executed PSP project, then whether it can bid for 40 years, considering the fact that all permissioning will be obtained for 40 years from the date of COD. Please clarify	As per RfS.
4.	Bid information Sheet (J)	Due date for online submission of “Technical Bid” and “Financial Bid” as per Tender	WE request you to extend the date of bid submission by one month from the date of release of pre bid minutes.	MSEDCL extended the date for bid submission to 01.07.2024 vide corrigendum-VI dt.07.06.2024.
5.	3.28 Performance Bank Guarantee	A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier.	We request you to reduce the PBG of Rs 7 Lakh/MW.	A Performance Bank Guarantee (PBG) of Rs.10 Lakh/MW for each project as per Format 6.4 and Addendum to be issued.
6.	Article 21 Definitions	Annual Fixed Charge (AFC)” shall mean Annual fixed cost of storage payable annually to the Developer/s at the Delivery Point for a period of 40 years. The Annual Fixed Charge payable to the Developer/s shall be expressed in INR/MW/Annum.	AFC Shall exclusive of GST. Any GST implication shall be paid separately.	AFC shall be exclusive of GST.