

**Amendment - I**

RfS No: SECI/C&amp;P/RfS/2GW MANUFACTURING/P-3/R1/062019 dated 25.06.2019

**SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING**

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
1	Cover Page	1		Selection of Solar Power Developers for Setting up of 6GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding	<p>Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding</p> <p><b><i>The description and heading of RfS shall be read in conjunction with the above statement.</i></b></p> <p><b><i>The related Clauses elsewhere mentioned in the RfS shall be interpreted accordingly.</i></b></p> <p><b><i>Suitable Changes can be made by the bidders in required Sample Forms and Formats (Section-VII) wherein description and bid capacity(ies) are appearing.</i></b></p>
2	I (IFB)	5	5.0	Solar Power Developers (hereafter referred to as SPDs) selected by SECI based on this RfS, shall be required set up cumulative annual Solar Manufacturing Capacity of 2GW, which shall be setup over a maximum period of 02 (Two) Years' from the effective date of Package-I PPAs. The SPDs shall be selected through Tariff Based Competitive Bidding followed by e-Reverse Auction. The SPDs shall be provided assured PPAs upto 1500MW against 500MW of Solar Manufacturing Plant. The SPDs have to set up ISTS Connected Solar PV Power Plants on Build Own Operate (BOO) basis in accordance with the provisions of this RfS document and standard Power Purchase Agreement (PPA) of capacity upto 1500MW against manufacturing capacity of 500MW allocated to it. Thus, the total Solar PV Power Plant capacity would be maximum of 6000MW for manufacturing capacity of 2000MW. The standard PPA and PSA documents shall be shortly uploaded and can be downloaded from the e-tendering portal <a href="https://www.bharat-electronictender.com">https://www.bharat-electronictender.com</a> .	Solar Power Developers (hereafter referred to as SPDs) selected by SECI based on this RfS, shall be required set up cumulative annual Solar Manufacturing Capacity of 2GW, which shall be setup over a maximum period of 02 (Two) Years' from the date of Letter of Award (LoA). The SPDs shall be selected through Tariff Based Competitive Bidding followed by e-Reverse Auction. The SPDs shall be provided assured PPAs (i) upto 2000MW against 500MW of Solar Manufacturing Plant under Bidding Package-A and (ii) upto 1500MW against 500MW of Solar Manufacturing Plant under Bidding Package-B. The SPDs have to set up ISTS Connected Solar PV Power Plants on Build Own Operate (BOO) basis in accordance with the provisions of this RfS document and standard Power Purchase Agreement (PPA) of capacity upto 2000MW or 1500MW against manufacturing capacity of 500MW allocated to it. Thus, the total Solar PV Power Plant capacity would be maximum of 7000MW for manufacturing capacity of 2000MW. The standard PPA and PSA documents can be downloaded from the e-tendering portal <a href="https://www.bharat-electronictender.com">https://www.bharat-electronictender.com</a> .
3	I (IFB)	6	6.0	The capacity for which any bidder can quote will be any capacity upto 1500MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity corresponding to 01 Project. A total of 04 Projects (each Project comprising upto 1500MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity) are under the bidding process. However, any bidder would be free to bid for all the 04 Projects. Tariff shall be quoted for the capacity offered for Setting up of the Solar PV Power Plant only (any Capacity upto 1500MW per Project) including Setting up of the 500MW Solar Manufacturing Plant per Project by the Successful Bidders/ SPDs.	<p>Under Bidding Package-A, any bidder can quote upto 2000MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity corresponding to 01 Project. Under Bidding Package-B, any bidder can quote upto 1500MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity corresponding to 01 Project. A total of 02 Projects (each Project comprising upto 2000MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity) under Bidding Package-A and a total of 02 Projects (each Project comprising upto 1500MW of Solar PV Projects Capacity linked to 500MW of Solar Manufacturing Capacity) under Bidding Package-B are under the bidding process. However, any bidder would be free to bid for all the 04 Projects. Tariff shall be quoted for the capacity offered for Setting up of the Solar PV Power Plant only (any Capacity upto 2000MW/ 1500MW per Project) including Setting up of the 500MW Solar Manufacturing Plant per Project by the Successful Bidders/ SPDs.</p> <p><b><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></b></p>

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4	I (IFB)	6	6.1	The maximum Capacity related to Solar PV Power Plant i.e. 1.5GW per Project can be reduced if any bidder wishes to do so. The bidder(s) are allowed to reduce the proposed Capacity related to Solar PV Power Plant under any particular Project to the best possible extent. For this, the bidder shall intimate the revised proposed Capacity of the Solar PV Power Plant at the time of submission of their bid to SECI vide Covering Letter (Format 7.1). The proposed Capacity related to Solar PV Power Plant indicated by the bidder in their Covering Letter shall remain unchanged post submission of bids. Increase in proposed Capacity related to Solar PV Power Plant under any particular Project is not allowed at any stage. The Capacity related to Solar Manufacturing Plant i.e. 500MW per Project shall remain unchanged.	The maximum Capacity related to Solar PV Power Plant i.e. 2GW/ 1.5GW per Project can be reduced if any bidder wishes to do so. The bidder(s) are allowed to reduce the proposed Capacity related to Solar PV Power Plant under any particular Project to the best possible extent. The minimum Capacity related to Solar PV Power Plant shall be 50MW per Project. For this, the bidder shall intimate the revised proposed Capacity of the Solar PV Power Plant at the time of submission of their bid to SECI vide Covering Letter (Format 7.1). The proposed Capacity related to Solar PV Power Plant indicated by the bidder in their Covering Letter shall remain unchanged post submission of bids. Increase in proposed Capacity related to Solar PV Power Plant under any particular Project is not allowed at any stage. The Capacity related to Solar Manufacturing Plant i.e. 500MW per Project shall remain unchanged.  <b><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></b>
5	I (IFB)	6	6.2	<b>New Clause</b>	SECI shall provide a "Green-Shoe Option" to the successful bidders/ developers equivalent to the capacity(ies) won by such successful bidders/ developers.  SECI shall exercise the Green-Shoe Option to allocate additional capacity(ies) to the successful bidders/ developers equivalent to the capacity(ies) won by such successful bidders/ developers. In order to avail the Green-Shoe Option, the successful bidders/ developers need to match the lowest discovered tariff of the respective Bidding Packages (i.e. Bidding Package-A and/ or Bidding Package-B) of this tender (i.e. L1 tariff of the respective Bidding Packages) corresponding to the entire quantities (i.e. the original allocated quantity and the Green-Shoe quantity).  The "Green-Shoe Option" shall be indicated in the Letter of Award (LoA) to be issued to various successful bidders/ developers post completion of entire tendering activities. The successful bidders/ developers shall submit their acceptance for availing the "Green-Shoe Option" maximum within 07 (Seven) days from the date of issuance of LoA. Post acceptance of capacities under "Green-Shoe Option", the successful bidders/ developers shall submit Performance Bank Guarantees related to the capacities won under "Green-Shoe Option" (in addition to the capacities won previously) in line with the provisions of RfS documents including subsequent amendment and clarification.

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6	I (IFB)	6	7.0	<p>The SPDs would be allowed to set up ISTS Connected Solar PV Power Plant in parallel with setting up of manufacturing facility, i.e. the mandatory requirement of using self-produced modules in the Solar PV Power Plants under this scheme, will not be there. This can be set up either through imported modules or through modules manufactured by the manufacturing unit being set up by the bidder or through any other domestic modules. For this ISTS Connected Solar PV Power Plant, an assured offtake in the form of PPAs for Solar Power generated in these plants would be given. The PPAs will be executed within a maximum time frame of 90 (Ninety) Days from the date of LoA. The Solar PV Power Plant will be allowed staggered commissioning over a period upto 31st March'2022, with minimum 30% of the cumulative allocated capacity being commissioned within first 18 (Eighteen) months from effective date of Package-I PPAs. E.g. the successful bidder will be required to commission minimum 30% (Thirty Percent) {Package I} of the cumulative allocated capacity within 18 (Eighteen) months from the effective date of PPAs for Package I and balance 70% (Seventy Percent) {Package II} of the cumulative allocated capacity shall be commissioned latest by 31st March'2022.</p>	<p>The SPDs would be allowed to set up ISTS Connected Solar PV Power Plant in parallel with setting up of manufacturing facility, i.e. the mandatory requirement of using self-produced modules in the Solar PV Power Plants under this scheme, will not be there. This can be set up either through imported modules or through modules manufactured by the manufacturing unit being set up by the bidder or through any other domestic modules. For this ISTS Connected Solar PV Power Plant, an assured offtake in the form of PPAs for Solar Power generated in these plants would be given. The PPAs will be executed within a maximum time frame of 180 (One Hundred Eighty) Days from the date of LoA. The Solar PV Power Plant will be allowed staggered commissioning over a period of 05 (Five) Years under Bidding Package-A and 04 (Four) Years under Bidding Package-B.</p> <p>Under Bidding Package-A, 1/4th (One Fourth) {Package I} of the cumulative allocated capacity shall be commissioned within 0 - 24 months from the date of LoA, 1/4th (One Fourth) {Package II} of the cumulative allocated capacity shall be commissioned within 24 - 36 months from the date of LoA, 1/4th (One Fourth) {Package III} of the cumulative allocated capacity shall be commissioned within 36 - 48 months from the date of LoA and 1/4th (One Fourth) {Package IV} of the cumulative allocated capacity shall be commissioned within 48 - 60 months from the date of LoA.</p> <p>Under Bidding Package-B, 1/3rd (One Third) {Package I} of the cumulative allocated capacity shall be commissioned within 0 - 24 months from the date of LoA, 1/3rd (One Third) {Package II} of the cumulative allocated capacity shall be commissioned within 24 - 36 months from the date of LoA and 1/3rd (One Third) {Package III} of the cumulative allocated capacity shall be commissioned within 36 - 48 months from the date of LoA.</p> <p><b><i>The Solar PV Power Plants set-up under this RfS would be eligible for ISTS Charges waiver, even if commissioned beyond 31<sup>st</sup> March'2022.</i></b></p>
7	I (IFB)	7	7.1	<p>For the capacities commissioned beyond 31st March'2022, SPD shall be liable to bear the applicable ISTS charges levied/ leviable on the Buying Entity. In such case, ISTS charges or the sum of tariff reduction due to the delay in Solar PV Manufacturing Plant commissioning and Solar PV Power Plant commissioning, whichever is higher will be applicable on the SPD. Both ISTS charges and tariff reductions on account of delays will not be levied simultaneously.</p>	<p>The Solar PV Power Plants set-up under this RfS would be eligible for ISTS Charges waiver, even if commissioned beyond 31<sup>st</sup> March'2022. Tariff reduction will be applicable for delay in commissioning in line with the provisions of RfS document including subsequent amendments, clarifications and PPA.</p>
8	I (IFB)	7	8.0	<p>SECI shall enter into PPA with successful bidders/ Developers/ SPDs for a period of 25 years from the date as per the provisions of PPA. The maximum tariff payable to the SPD is fixed at INR 2.75/ kWh for 25 years. The SPDs will be free to avail any fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. as available for such Solar PV Power Projects. SECI shall not be responsible for any reason, if the SPD is unable to avail any such fiscal incentive/ benefit pertaining to him.</p>	<p>SECI shall enter into PPA with successful bidders/ Developers/ SPDs for a period of 25 years from the date as per the provisions of PPA. The maximum tariff payable to the SPD is fixed at <b>INR 2.93/ kWh for 25 years</b>. The SPDs will be free to avail any fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. as available for such Solar PV Power Projects. SECI shall not be responsible for any reason, if the SPD is unable to avail any such fiscal incentive/ benefit pertaining to him.</p>
9	I (IFB)	7	8.1	<p>The successful bidders/ developers selected out of this RfS/ scheme shall not be allowed to avail any kind of incentives related to Solar Manufacturing Plants available under any Central Government Scheme.</p>	<p>The successful bidders/ developers selected out of this RfS/ scheme would not be allowed to take benefit of any other Central Government Scheme providing for Capital Subsidy/ VGF. However, they would be free to avail any fiscal incentives from Central/ State Governments.</p>
10	I (IFB)	8	10.0	<p>If the Solar PV Power Project is transferred or sold to a third party during its tenure (after initial lock-in period of 1 year after COD), SECI will retain full rights to operationalize the PPA with the third party, which will be under full obligation to honour all the obligations and terms &amp; conditions of the PPA.</p>	<p>If the Solar PV Power Project is transferred or sold to a third party during its tenure (after initial lock-in period of 3 years after COD), SECI will retain full rights to operationalize the PPA with the third party, which will be under full obligation to honour all the obligations and terms &amp; conditions of the PPA.</p>

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11	I (IFB)	9	12.4	<b>New Clause</b>	MNRE has issued Order No. 283/54/2018-GRID SOLAR on 02nd January'2019 for implementation of "Approved Models and Manufacturers of Solar Photovoltaic Modules (Requirements for Compulsory Registration) Order, 2019". The Solar PV Modules and Solar PV Cells should meet the Technical Specification and Standards mentioned in RfS and MNRE Order dated 02nd January'2019 and the amendment thereof. Only the Models and Manufacturers included in ALMM will be eligible for use in Solar Power Projects.
12	I (IFB)	9	16.1	Under Bidding Package-A, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:  I.The manufacturing facility should be such as to be able to produce cells of minimum average efficiency of 21% (Twenty One Percent) and at least 30% of the installed capacity should be capable of producing cells of average efficiency of 22% (Twenty Two Percent) or more. The module average efficiency shall be of minimum 19% (Nineteen Percent).  II.In case of Thin Film Module manufacturing facility, the produced modules from Manufacturing Plant shall be of minimum average efficiency of 18% (Eighteen Percent).  III.The manufacturing facility should comply with "the Solar Photovoltaics, Systems, Devices and Components Goods (Requirements for Compulsory Registration) Order, 2017" notified by MNRE vide Gazette Resolution dated 5th September'2017, and further amendments, if any, thereto.	Under Bidding Package-A, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:  I.In order to encourage Advance Technologies, so as to have sustainable manufacturing base, the earlier generation technology i.e. Multicrystalline/ Polycrystalline are not allowed. For manufacturing of Solar PV Cells, only Advanced Technologies, with minimum average 21% efficiency, like Mono-PERC, Hetro-Junction, etc. are allowed. The earlier generation technology i.e. Multicrystalline/ Polycrystalline or old manufacturing lines/ machines are not allowed. The successful bidders/ developers have to clearly substantiate the evidence in this regard. The module average efficiency shall be of minimum 19% (Nineteen Percent).  II.In case of Thin Film Module manufacturing facility, the produced modules from Manufacturing Plant shall be of minimum average efficiency of 18% (Eighteen Percent).  III.The manufacturing facility should comply with "the Solar Photovoltaics, Systems, Devices and Components Goods (Requirements for Compulsory Registration) Order, 2017" notified by MNRE vide Gazette Resolution dated 5th September'2017, and further amendments, if any, thereto.
13	I (IFB)	10	16.2	Under Bidding Package-B, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:  I.The Ingot Facility shall be for growth of Mono Crystalline Ingots or Integrated Facility for manufacturing of Mono Crystalline Wafers  II.The Production capacity for 500MW Ingot Wafer facilities shall be 1250 MT Ingots per Annum and 10.5 Million Wafers per Annum. Minority Carrier lifetime shall be more than 600 Micro Seconds, Impurity Concentration shall be less than $10^{17}/\text{cm}^3$ and Resistivity shall be in the range between 1 - 3 Ohm-cm.  III.The Ingot to Ingot variation of resistivity shall be $\pm 10\%$ .	Under Bidding Package-B, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:  I.The Ingot Facility shall be for growth of Mono Crystalline Ingots or Integrated Facility for manufacturing of Mono Crystalline Wafers  II.The Production capacity for 500MW Ingot Wafer facilities shall be 2000 MT Ingots per Annum and 105 Million Wafers per Annum. Minority Carrier lifetime shall be more than 600 Micro Seconds, Impurity Concentration shall be less than $10^{17}/\text{cm}^3$ and Resistivity shall be in the range between 1 - 3 Ohm-cm.  III.The Ingot to Ingot variation of resistivity shall be $\pm 10\%$ .
14	I (IFB)	10	16.3	<b>New Clause</b>	A detailed Qualitative Requirement and ATP (Accpetance Test Procedure) shall be finalized between successful bidder/ developer and SECI prior to signing of the Manufacturing Contract Agreement.
15	I (IFB)	14	(I)	<b>EARNEST MONEY DEPOSIT (EMD)</b>  Amount: INR 5.5 Crore + INR 4 Lacs/ MW against the quoted Capacity of Solar PV Power Plant for each Project to be submitted in the form of Bank Guarantee along with the Response to RfS in line with Provisions of Clause no. 10, Section-II, ITB	<b>EARNEST MONEY DEPOSIT (EMD)</b>  Amount: Two Separate EMDs amounting INR 5.5 Crore and INR 4 Lacs/ MW against the quoted Capacity of Solar PV Power Plant for each Project to be submitted in the form of Bank Guarantee along with the Response to RfS in line with Provisions of Clause no. 10, Section-II, ITB including its amendment(s).
16	I (IFB)	14	(I)	<b>PERFORMANCE BANK GUARANTEE</b>  To be submitted in the form of Bank Guarantees within 80 Days from the date of issuance of LoA/ prior to execution of PPAs/ Manufacturing Contracts whichever is earlier in line with Provisions of Clause no. 11, Section-II, ITB	<b>PERFORMANCE BANK GUARANTEE</b>  Two Separate Performance Bank Guarantees To be submitted (i) within 30 Days from the date of issuance of LoA and (ii) latest by 10 Days prior to execution of PPAs in line with Provisions of Clause no. 11, Section-II, ITB including its amendment(s).

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17	I (IFB)	14	(J)	<p>SUCCESS CHARGES</p> <p>Amount: INR 80,000/- (Indian Rupees Eighty Thousand Only) per MW of Allocated Solar PV Power Plant Capacity + 18% GST against each Project to be submitted either through NEFT/ RTGS transfer in the account of SECI or in the form of DD/ Pay Order in favour of “Solar Energy Corporation of India Ltd”, payable at New Delhi within 80 Days from the date of issuance of LoA/ prior to execution of PPAs/ Manufacturing Contracts whichever is earlier in line with Provisions of Clause no. 12, Section-II, ITB</p>	<p>SUCCESS CHARGES</p> <p>Amount: INR 80,000/- (Indian Rupees Eighty Thousand Only) per MW of Allocated Solar PV Power Plant Capacity + 18% GST against each Project to be submitted either through NEFT/ RTGS transfer in the account of SECI or in the form of DD/ Pay Order in favour of “Solar Energy Corporation of India Ltd”, payable at New Delhi latest by 10 Days prior to execution of PPAs in line with Provisions of Clause no. 12, Section-II, ITB including its amendment(s).</p>
18	II (ITB)	20	3.3	<p>Projects shall be allocated in the configuration of 4 x 1.5GW, i.e. each Project shall have Solar PV Power Plant capacity upto 1.5GW linked with annual manufacturing capacity of 500MW and a maximum of 04 (Four) such Projects shall be allotted under the RfS either to a single bidder including its Parent and Affiliate or multiple bidders. Out of total 04 (Four) Projects, 02 (Two) Projects shall be allotted under each Bidding Packages (i.e. Bidding Package A and Bidding Package B) as mentioned under Clause No. 09, Section-I, IFB of RfS Document. The Capacity related to Solar PV Power Plant i.e. 1.5GW per Project can be reduced if any bidder wishes to do so. The bidder(s) are allowed to reduce the proposed Capacity related to Solar PV Power Plant under any particular Project to the best possible extent. For this, the bidder shall intimate the revised proposed Capacity of the Solar PV Power Plant at the time of submission of their bid to SECI vide Covering Letter (Format 7.1). The proposed Capacity related to Solar PV Power Plant indicated by the bidder in their Covering Letter shall remain unchanged. Increase in proposed Capacity related to Solar PV Power Plant under any particular Project is not allowed. The Capacity related to Solar Manufacturing Plant i.e. 500MW per Project shall remain unchanged.</p>	<p>Projects shall be allocated in the configuration of 2 x 2GW and 2 x 1.5GW, i.e. each Project shall have Solar PV Power Plant capacity upto 2GW linked with annual manufacturing capacity of 500MW under Bidding Package-A and upto 1.5GW linked with annual manufacturing capacity of 500MW under Bidding Package-B. A maximum of 04 (Four) such Projects shall be allotted under the RfS either to a single bidder including its Parent and Affiliate or multiple bidders. Out of total 04 (Four) Projects, 02 (Two) Projects shall be allotted under each Bidding Packages (i.e. Bidding Package A and Bidding Package B) as mentioned under Clause No. 09, Section-I, IFB of RfS Document. The maximum Capacity related to Solar PV Power Plant i.e. 2GW/ 1.5GW per Project can be reduced if any bidder wishes to do so. The bidder(s) are allowed to reduce the proposed Capacity related to Solar PV Power Plant under any particular Project to the best possible extent. The minimum Capacity related to Solar PV Power Plant shall be 50MW per Project. For this, the bidder shall intimate the revised proposed Capacity of the Solar PV Power Plant at the time of submission of their bid to SECI vide Covering Letter (Format 7.1). The proposed Capacity related to Solar PV Power Plant indicated by the bidder in their Covering Letter shall remain unchanged post submission of bids. Increase in proposed Capacity related to Solar PV Power Plant under any particular Project is not allowed at any stage. The Capacity related to Solar Manufacturing Plant i.e. 500MW per Project shall remain unchanged.</p>
19	II (ITB)	20	3.3	<p>b) A single tariff shall be quoted by the Bidder for each Project under any particular Bidding Package (i.e. either Bidding Package A or Bidding Package B). Ex, if single bidder is bidding for 02 (Two) Projects upto 1500 MW each under Bidding Package A, then the bidder shall quote single tariff for all 02 Projects. However, if single bidder is bidding for 02 (Two) Projects upto 1500 MW each under both Bidding Package A and Bidding Package B, then the bidder shall quote separate tariffs for all the Projects quoted under Bidding Package A and Bidding Package B.</p>	<p>b) A single tariff shall be quoted by the Bidder for each Project under any particular Bidding Package (i.e. either Bidding Package A or Bidding Package B). Ex, if single bidder is bidding for 02 (Two) Projects upto 2000 MW each under Bidding Package A, then the bidder shall quote single tariff for all 02 Projects. However, if single bidder is bidding for 02 (Two) Projects upto 2000 MW and upto 1500 MW under both Bidding Package A and Bidding Package B respectively, then the bidder shall quote separate tariffs for all the Projects quoted under Bidding Package A and Bidding Package B.</p>
20	II (ITB)	28	10.1	<p>Earnest Money Deposit (EMD) of INR 5.5 Crore + INR 4 Lacs/ MW corresponding to the quoted Capacity of Solar PV Power Plant per Project (Upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant) in the form of Bank Guarantee according to Format 7.3 A and valid for 09 months from the last date of bid submission, shall be submitted by the Bidder along with their bid, failing which the bid may be liable for rejection. If the bidder wish to quote for more than 01 project, then the EMD shall be submitted separately for each quoted project (e.g. if a bidder is quoting upto 3GW of Solar PV Power Plant along with 1GW of Solar Manufacturing Plant, then he has to submit 02 separate EMDs and so on). The Bank Guarantees towards EMD have to be issued in the name of the Bidding Company/ Lead Member of Bidding Consortium. In the event of encashment of EMD, the encashed amount shall include all applicable taxes.</p>	<p>Two Separate Earnest Money Deposits (EMDs) per Project (Upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant) in the form of Bank Guarantees according to Format 7.3 A, shall be submitted by the Bidder along with their bid, failing which the bid may be liable for rejection. The value of first EMD (related to 500MW of Solar Manufacturing Plant) shall be INR 5.5 Crore (Indian Rupees Five Crore Fifty Lacs Only) whereas the value of second EMD shall be INR 4 Lacs/ MW against the quoted capacity(ies) of Solar PV Power Plant of each Project. The validity of first EMD shall be upto 09 (Nine) months from the last date of bid submission whereas the validity of second EMD shall be upto 15 (Fifteen) months from the last date of bid submission. If the bidder wish to quote for more than 01 project, then the EMDs shall be submitted separately for each quoted project (e.g. if a bidder is quoting upto 4GW/ 3GW of Solar PV Power Plant along with 1GW of Solar Manufacturing Plant, then he has to submit 04 separate EMDs and so on). The Bank Guarantees towards EMDs have to be issued in the name of the Bidding Company/ Lead Member of Bidding Consortium. In the event of encashment of EMD, the encashed amount shall include all applicable taxes.</p>

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Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
21	II (ITB)	29	11.1	<p>Bidders selected by SECI based on this RfS shall submit a single Performance Bank Guarantee per Project (i.e. upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant) for value considering (i) INR 27.5 Crore + (plus) (ii) INR 20 Lacs per MW related to Allocated Capacity of Solar PV Power Plant. The single PBG shall be submitted within 80 days of issuance of Letter of Award (LoA) or before signing of PPA and Manufacturing Contract Agreement, whichever is earlier.</p> <p>It may be noted that successful Bidders shall submit the Performance Bank Guarantee according to the Format 7.3 B. The initial validity of the PBG has to be until 43 (Forty Three) months from the Effective Date of the Package-I PPAs. Incase the successful bidders/ developers are not able to get the PBG with initial validity of 43 months, they can submit the PBG with initial validity of 36 (Thirty Six) months. However, the validity of the PBG need to be extended for further period of atleast 07 (Seven) months prior to 90 days from expiry of the existing validity. On receipt and after successful verification of the PBG in the acceptable form, the BG submitted towards EMD shall be returned by SECI to the successful bidders/ developers within 15 working days. The EMD of all unsuccessful bidders will be returned as promptly as possible but not later than 10 days of the e-RA.</p>	<p>Bidders selected by SECI based on this RfS shall submit 02 (Two) separate Performance Bank Guarantees (PBGs) per Project (i.e. upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant). The value of first PBG corresponding to 500MW of Solar Manufacturing Plant shall be INR 11 Crore (Indian Rupees Eleven Crore Only) against each Project whereas the value of second PBG corresponding to Solar PV Power Plants shall be INR 8 Lacs/ MW (Indian Rupees Eight Lacs per MW) against the allocated capacity(ies) of each Project. The first PBG amounting INR 11 Crore shall be submitted within 30 (Thirty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of Manufacturing Contract Agreement whichever is earlier. The second PBG amounting INR 8 Lacs/ MW shall be submitted latest by 10 Days prior to execution of PPAs.</p> <p>It may be noted that successful Bidders shall submit the Performance Bank Guarantee according to the Format 7.3 B. The initial validity of the first PBG amounting INR 11 Crore has to be until 42 (Forty Two) months from the date of issuance of LoA and the initial validity of the second PBG amounting INR 8 Lacs/ MW has to be until 75 (Seventy Five) months from the date of issuance of LoA. Incase the successful bidders/ developers are not able to get the PBG with initial validity of 42 months/ 75 months, they can submit the PBG with initial validity of 36 (Thirty Six) months. However, the validity of the PBG need to be extended for further period of atleast 06 (Six) months/ 39 (Thirty Nine) months prior to 90 days from expiry of the existing validity. On receipt and after successful verification of the PBG in the acceptable form, the BGs submitted towards EMDs shall be returned by SECI to the successful bidders/ developers within 15 working days. The EMDs of all unsuccessful bidders will be returned as promptly as possible but not later than 10 days of the e-RA.</p>

## Amendment - I

RfS No: SECI/C&P/RfS/2GW MANUFACTURING/P-3/R1/062019 dated 25.06.2019

### SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
22	II (ITB)	30	11.1	<p>The PBG shall be released within 03 (Three) Months upon MCOD (i.e. commencement of commercial operation and successful demonstration of prescribed qualitative criteria as mentioned under Clause no. 16, Section-I of RfS) of the entire obligated Solar Manufacturing Plant on pro rata basis @ INR 5.5 Lacs/ MW (Indian Rupees Five Lacs Fifty Thousand per MW).</p> <p>Incase the MCOD of the entire obligated manufacturing capacity is achieved on or before the scheduled MCOD (i.e. 24 months from the date of execution of Package-I PPAs), the PBG shall also be released on pro rata basis @ INR 20 Lacs/ MW (Indian Rupees Twenty Lacs per MW related to Allocated Capacity of Solar PV Power Plant) (in addition to the PBG to be released @ INR 5.5 Lacs/ MW against MCOD of Solar Manufacturing Plant) within 03 (Three) Months subject to Commissioning of Solar PV Projects within maximum time allowed for commissioning with tariff and PPA term reduction in line with the provisions of RfS documents including its amendments and clarifications.</p>	<p>The first PBG amounting INR 11 Crore shall be released within 03 (Three) Months upon MCOD (i.e. commencement of commercial operation and successful demonstration of prescribed qualitative criteria as mentioned under Clause no. 16, Section-I of RfS) of the entire obligated Solar Manufacturing Plant.</p> <p>The second PBG shall also be released on pro rata basis @ INR 8 Lacs/ MW (Indian Rupees Eight Lacs per MW related to Allocated Capacity of Solar PV Power Plant) (in addition to the first PBG to be released against MCOD of Solar Manufacturing Plant) within 03 (Three) Months subject to Commissioning of Solar PV Projects within maximum time allowed for commissioning with tariff reduction in line with the provisions of RfS documents including its amendments and clarifications.</p>
23	II (ITB)	31	11.5	<p>The successful Bidders of the Projects selected based on this RfS are required to sign PPA as well as Manufacturing Contract Agreement with SECI within 90 (Ninety) days after the issue of LoA. In case, SECI offers to execute the PPA and Manufacturing Contract Agreement with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause No. 14, Section-II, Instructions to Bidders (ITB) or does not meet eligibility criteria upon submission of documents or does not execute the PPA and Manufacturing Contract Agreement within the stipulated time period, then the Bank Guarantee equivalent to the amount of the EMD shall be encashed by SECI from the Bank Guarantee available with SECI (i.e. EMD or PBG) as liquidated damages not amounting to penalty, the selected Project(s) shall stand cancelled and the selected Bidder expressly waives off its rights and objections, if any, in that respect,</p>	<p>The successful Bidders of the Projects selected based on this RfS are required to sign PPAs as well as Manufacturing Contract Agreement with SECI. The Manufacturing Contract Agreement will be executed within 30 (Thirty) days after the issue of LoA and the PPAs will be executed within 180 (One Hundred Eighty) days after the issue of LoA. In case, SECI offers to execute the PPAs and Manufacturing Contract Agreement with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause No. 14, Section-II, Instructions to Bidders (ITB) or does not meet eligibility criteria upon submission of documents or does not execute the PPA and Manufacturing Contract Agreement within the stipulated time period, then the Bank Guarantee equivalent to the amount of the respective EMDs shall be encashed by SECI from the Bank Guarantee available with SECI (i.e. EMDs or PBGs) as liquidated damages not amounting to penalty, the selected Project(s) shall stand cancelled and the selected Bidder expressly waives off its rights and objections, if any, in that respect.</p>
24	II (ITB)	31	12.0	<p>Successful bidders shall have to pay the value considering INR 80,000/- (Indian Rupees Eighty Thousand Only) per MW related to allocated capacity of Solar PV Power Plant per Project + 18% GST to SECI towards administrative overheads, liaising with State Authorities, DISCOM/ STU/ CTU etc. The payment has to be made by the SPD in the form of DD/ Pay Order/ NEFT/ RTGS within 80 days of issuance of LoA or prior to execution of PPA and Manufacturing Contract Agreement whichever is earlier. The delay in depositing the said amount to SECI as mentioned above within the stipulated time shall attract interest @ 18% Per Annum + GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges including any shortfall amount, which shall not be later than the date of signing of PPA. PPA and Manufacturing Contract shall only be signed after deposit of the Success Charges to SECI. The Success Charges are non-refundable irrespective of whether the Allocated Capacities related to Solar PV Manufacturing Plant and/ or Solar PV Power Plants are commissioned or not by the Successful Bidders.</p>	<p>Successful bidders shall have to pay the value considering INR 80,000/- (Indian Rupees Eighty Thousand Only) per MW related to allocated capacity of Solar PV Power Plant per Project + 18% GST to SECI towards administrative overheads, liaising with State Authorities, DISCOM/ STU/ CTU etc. The payment has to be made by the SPD in the form of DD/ Pay Order/ NEFT/ RTGS within 10 days prior to execution of PPAs. The delay in depositing the said amount to SECI as mentioned above within the stipulated time shall attract interest @ 18% Per Annum + GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges including any shortfall amount, which shall not be later than the date of signing of PPAs. PPAs shall only be signed after submission of second PBG (amounting INR 8 Lacs/ MW) and deposit of the Success Charges to SECI. The Success Charges are non-refundable irrespective of whether the Allocated Capacities related to Solar PV Manufacturing Plant and/ or Solar PV Power Plants are commissioned or not by the Successful Bidders.</p>
25	II (ITB)	32	14.0	<b>POWER PURCHASE AGREEMENT (PPA)</b>	Annexure-I to Amendment-I may kindly be referred in this regard.
26	II (ITB)	34	15.0	<b>MILESTONES INCLUDING FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS</b>	Annexure-I to Amendment-I may kindly be referred in this regard.

**Amendment - I**

RfS No: SECI/C&amp;P/RfS/2GW MANUFACTURING/P-3/R1/062019 dated 25.06.2019

**SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING**

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
27	II (ITB)	38	16.b	<p><b>a. Delay from MCOD:</b></p> <p><b>For Solar Manufacturing Plant,</b> in case the MCOD of the Solar Manufacturing Plant is delayed upto 12 (Twelve) months beyond the scheduled MCOD (Scheduled MCOD is 24 months from the effective date of Package-I PPAs), the PPA tariff discovered after reverse auction for setting up of Solar PV Power Plant shall be reduced at the rate of INR 0.001/ kWh per day of delay after MCOD until 12 (Twelve) Months beyond scheduled MCOD. The revised reduced tariff shall be applicable w.e.f. the scheduled commissioning date of individual PPAs. Such penalty will be levied on the complete Project capacity (i.e. Total Allocated Solar PV Power Plant Capacity upto 1500MW per Project) wherein the delay is under consideration for respective manufacturing capacity (500 MW per Project). Any recovery applicable for already commissioned capacity under the Project shall be done by SECI applicable from the COD on the individual Project basis along with interest equivalent to the applicable SBI 1 Year MCLR rate on per day basis. However, in case of any reduction in tariff in line with the terms of the PPA, same shall be passed on to the Buying Entity.</p> <p>In case, the MCOD of the Solar Manufacturing Plant is delayed beyond 36 months from the effective date of Package-I PPAs, the entire PBG submitted for the Project will be forfeited even if the complete allocated Capacity related to Setting up of Solar PV Power Plants has been commissioned by the Successful Bidder in line with the provisions of RfS Documents including its Amendments and Clarifications.</p> <p>In addition to the MCOD, the manufacturing plant developed shall achieve the specified efficiency levels. A stabilization period of 03 (Three) months from the date of actual MCOD shall be allowed to the successful bidders/ developers in order to establish the specified efficiency levels. The Performance Bank Guarantee @ INR 5.5 Lacs per MW related to the Obligated Manufacturing Capacity shall be linked towards demonstration of specified efficiency levels. SECI will constitute a committee for examining the efficiency levels. In case of any default or failure in achieving so, the constituted committee shall examine &amp; recommend the further course of action including forfeiture of the Performance Bank Guarantee.</p> <p>The parties agree that the amount of Liquidated Damages mentioned herein above are the genuine pre-estimate of damages arising from the delay in commissioning of the Project.</p>	<p><b>a. Delay from MCOD:</b></p> <p><b>For Solar Manufacturing Plant,</b> in case the MCOD of the Solar Manufacturing Plant is delayed upto 12 (Twelve) months beyond the scheduled MCOD (Scheduled MCOD is 24 months from the date of issuance of LoA), penalty of INR 301,370/- (Indian Rupees Three Lacs One Thousand Three Hundred Seventy Only) per day per project (i.e. 500MW of Solar Manufacturing Plant) shall be levied. The amount towards penalty shall be encashed out of the first PBG amounting INR 11 Crore towards Solar Manufacturing Plant.</p> <p>In case, the MCOD of the Solar Manufacturing Plant is delayed beyond 36 months from the date of issuance of LoA, the tariff related to Setting up of Solar PV Power Plants shall be reduced to the minimum discovered tariff of ISTS Connected Solar Tenders floated by SECI within last 01 (One) Year as on last date of submission of bids or the discovered tariff amongst the entire Packages whichever is lower. The revised reduced tariff will be applicable for entire cumulative allocated capacity related to Setting up of Solar PV Power Plants. The revised reduced tariff shall be applicable w.e.f. the original enforcement date of individual PPAs. Any recovery, applicable on such cases shall be done by SECI along with interest equivalent to the applicable SBI 1 Year MCLR rate on per day basis. However, in case of any reduction in tariff in line with the terms of the PPA, same shall be passed on to the Buying Entity.</p> <p>In addition to the MCOD, the manufacturing plant developed shall meet certain qualitative requirements as mentioned under Clause no. 16, Section-I of RfS including its amendments and clarifications. A stabilization period of 03 (Three) months from the date of actual MCOD shall be allowed to the successful bidders/ developers in order to establish the specified efficiency levels. The Performance Bank Guarantee amounting INR 11 Crore related to the Obligated Manufacturing Capacity shall be linked towards demonstration of qualitative requirements. SECI will constitute a committee for examining the qualitative requirements. In case of any default or failure in achieving so, the constituted committee shall examine &amp; recommend the further course of action including forfeiture of the Performance Bank Guarantee amounting INR 11 Crore.</p> <p>The parties agree that the amount of Liquidated Damages mentioned herein above are the genuine pre-estimate of damages arising from the delay in commissioning of the Project.</p>



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### SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
28	II (ITB)	39	16.b	<p><b>b. Delay from SCD:</b></p> <p>i) <b>For Solar PV Power Plant, in case the Commissioning of the Package I</b> under the project is delayed upto 12 (Twelve) months from the Scheduled Commissioning Date (SCD), then the PPA tariff discovered after reverse auction for setting up of Solar Power Plant shall be reduced at the rate of <b>INR 0.0005/ kWh</b> per day of delay until 12 (Twelve) months from SCD for such delayed capacities only.</p> <p>ii) <b>For Solar PV Power Plant, in case the Commissioning of the Package II</b> under the project is delayed upto 12 (Twelve) months from the Scheduled Commissioning Date (SCD), then the PPA tariff discovered after reverse auction for setting up of Solar Power Plant shall be reduced at the rate of <b>INR 0.001/ kWh</b> per day of delay until 12 (Twelve) months from SCD for such delayed capacities only.</p> <p>iii) The revised reduced tariff shall be applicable for the capacity delayed beyond SCD (for both the packages). This tariff reduction is in addition to the tariff reduction exercised on account of delays in the commissioning of manufacturing capacity. Both reductions in the tariff (Manufacturing Capacity and Solar Plant) are mutually exclusive of each other and will be applicable independently. The revised reduced tariff shall be applicable w.e.f. the original enforcement date of individual PPAs. Any recovery, applicable on such cases shall be done by SECI.</p> <p>iv) In case, the Commissioning of the Project is delayed beyond 12 months from the SCD, the PPA will be terminated for the uncommissioned capacity &amp; the PBG will be forfeited on pro rata basis @ INR 20 Lacs/ MW corresponding to the uncommissioned capacity.</p> <p>v) For the purpose of calculations for penalty, 'month' shall be considered consisting of 30 (Thirty) days where as 'week' shall be considered consisting of 07 (Seven) days.</p> <p>vi) For the capacities commissioned beyond 31st March'2022, SPD shall be liable to bear the applicable ISTS charges levied/ leviable on the Buying Entity. In such case, ISTS charges or the sum of tariff reduction due to the delay in Solar PV Manufacturing Plant commissioning and Solar PV Power Plant commissioning, whichever is higher will be applicable on the SPD. Both ISTS charges and tariff reductions on account of delays will not be levied simultaneously.</p>	<p><b>b. Delay from SCD:</b></p> <p>i) <b>For Solar PV Power Plant, in case the Commissioning of the Package I under both Bidding Package-A and Bidding Package-B</b> are delayed upto 12 (Twelve) months from the Scheduled Commissioning Date (SCD), then the PPA tariff discovered after reverse auction for setting up of Solar Power Plant shall be reduced at the rate of <b>INR 0.0005/ kWh</b> per day of delay until 12 (Twelve) months from SCD for such delayed capacities only.</p> <p>ii) <b>For Solar PV Power Plant, in case the Commissioning of the Package II, Package III, Package IV under Bidding Package-A and Package II, Package III under Bidding Package-B</b> is delayed upto 12 (Twelve) months from the Scheduled Commissioning Date (SCD), then the PPA tariff discovered after reverse auction for setting up of Solar Power Plant shall be reduced at the rate of <b>INR 0.001/ kWh</b> per day of delay until 12 (Twelve) months from SCD for such delayed capacities only.</p> <p>iii) The revised reduced tariff shall be calculated by considering any tariff reduction on account of delay in MCOD of Solar Manufacturing Plant, if any and shall be applicable for the capacity delayed beyond SCD (for all the packages). The revised reduced tariff shall be applicable w.e.f. the original enforcement date of individual PPAs. Any recovery, applicable on such cases shall be done by SECI along with interest equivalent to the applicable SBI 1 Year MCLR rate on per day basis. However, in case of any reduction in tariff in line with the terms of the PPA, same shall be passed on to the Buying Entity.</p> <p>iv) In case, the Commissioning of the Project is delayed beyond 12 months from the SCD, the PPA will be terminated for the uncommissioned capacity.</p> <p>v) For the purpose of calculations for penalty, 'month' shall be considered consisting of 30 (Thirty) days where as 'week' shall be considered consisting of 07 (Seven) days.</p>

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### SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
29	II (ITB)	41	18.3	<p>In case of SPVs: <b>In case of Solar PV Power Plant</b>, the successful Bidder, shall ensure that its shareholding in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 01 (One) year from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p> <p><b>In case of Manufacturing,</b>  (a) if the successful Bidder enters into a Manufacturing Contract with the Technology Partner and other entities, shall ensure that its shareholding in the SPV/ Project Company executing the Manufacturing Contract, shall not fall below 26% at any time prior to 01 (One) year from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.  (b) if the successful Bidder enters into a Manufacturing Contract without the Technology Partner and other entities, shall ensure that its shareholding in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 01 (One) year from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p> <p>In the event the successful bidder is a consortium, then the combined shareholding of the consortium members in the SPV/ Project Company executing the PPA, shall not fall below 51% or 26% as the case may be (depending upon the structure/ modality of execution with or without Technology Partner) at any time prior to 01 (One) year the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI. However, in case the Project is being set up by a listed Company, SECI reserves the right to take suitable action on case to case basis due to change in Controlling Shareholding.</p> <p>The SPV should be registered as per Companies Act and shareholding pattern need to be finalized prior to execution of PPA/ Manufacturing Contract Agreement. The finalized Shareholding Pattern of the SPV will not be allowed to change till 01 (One) year from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p>	<p>In case of SPVs: <b>In case of Solar PV Power Plant</b>, the successful Bidder, shall ensure that its shareholding in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 03 (Three) years from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p> <p><b>In case of Manufacturing,</b>  (a) if the successful Bidder enters into a Manufacturing Contract with the Technology Partner and other entities, shall ensure that its shareholding in the SPV/ Project Company executing the Manufacturing Contract, shall not fall below 26% at any time prior to 03 (Three) years from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.  (b) if the successful Bidder enters into a Manufacturing Contract without the Technology Partner and other entities, shall ensure that its shareholding in the SPV/ Project Company executing the PPA, shall not fall below 51% at any time prior to 03 (Three) years from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p> <p>In the event the successful bidder is a consortium, then the combined shareholding of the consortium members in the SPV/ Project Company executing the PPA, shall not fall below 51% or 26% as the case may be (depending upon the structure/ modality of execution with or without Technology Partner) at any time prior to 03 (Three) years the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI. However, in case the Project is being set up by a listed Company, SECI reserves the right to take suitable action on case to case basis due to change in Controlling Shareholding.</p> <p>The SPV should be registered as per Companies Act and shareholding pattern need to be finalized prior to execution of PPA/ Manufacturing Contract Agreement. The finalized Shareholding Pattern of the SPV will not be allowed to change till 03 (Three) years from the commissioning of last Solar PV Power Plant of the entire allocated capacity or commissioning of entire obligated manufacturing capacity whichever is later, except with the prior approval of SECI.</p>
30	II (ITB)	41	18.4	<p><u>In case of the successful Bidder itself executing the PPA</u>, it shall ensure that its promoters shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), till 1 (one) year from the COD, except with the prior approval of SECI. However, in case the Project is being set up by a listed Company, this condition will not be applicable.</p>	<p><u>In case of the successful Bidder itself executing the PPA</u>, it shall ensure that its promoters shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), till 03 (Three) years from the COD, except with the prior approval of SECI. However, in case the Project is being set up by a listed Company, this condition will not be applicable.</p>

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### SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING

Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
31	II (ITB)	41	18.5	In case of companies having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained for a period of 01 (one) year after last COD (MCOD/ COD for Solar PV Power Plant whichever is later).	In case of companies having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained for a period of 03 (Three) years after last COD (MCOD/ COD for Solar PV Power Plant whichever is later).
32	II (ITB)	41	18.6	Any change in the shareholding after the expiry of 1 year from COD can be undertaken under intimation to SECI. Transfer of controlling shareholding of the company developing the project within the same group of companies will however be allowed after COD with the permission of SECI, subject to the condition that, the management control remains within the same group of companies.	Any change in the shareholding after the expiry of 03 (Three) years from COD can be undertaken under intimation to SECI. Transfer of controlling shareholding of the company developing the project within the same group of companies will however be allowed after COD with the permission of SECI, subject to the condition that, the management control remains within the same group of companies.
33	III (QR)	53	A.7	Any consortium, if selected as Successful Bidder for the purpose of supply of power to SECI, shall incorporate a Project company with equity participation by the Members in line with consortium agreement (to be submitted along with the response to RfS) before signing of PPA with SECI, i.e. the Project Company incorporated shall have the same shareholding pattern as given at the time of submission of response to RfS. This shall not change till the signing of PPA and the Controlling Shareholding (held by the Lead Member holding not less than 51% of the voting rights and paid up share capital) shall not change from submission deadline of response to RfS up to one year after the COD of the Project. Transfer of controlling shareholding within the same group of companies will however be allowed after COD with the permission of SECI, subject to the condition that, the management control remains within the same group of companies.	Any consortium, if selected as Successful Bidder for the purpose of supply of power to SECI, shall incorporate a Project company with equity participation by the Members in line with consortium agreement (to be submitted along with the response to RfS) before signing of PPA with SECI, i.e. the Project Company incorporated shall have the same shareholding pattern as given at the time of submission of response to RfS. This shall not change till the signing of PPA and the Controlling Shareholding (held by the Lead Member holding not less than 51% of the voting rights and paid up share capital) shall not change from submission deadline of response to RfS up to 03 (Three) years after the COD of the Project. Transfer of controlling shareholding within the same group of companies will however be allowed after COD with the permission of SECI, subject to the condition that, the management control remains within the same group of companies.
34	III (QR)	53	B.1	Under this RfS, it is proposed to promote only commercially established and operational technologies to minimize the technology risk and to achieve timely commissioning of the Projects. The Bidder may indicate regarding the selection of technology and its details at the time of submission of bids in the prescribed Format 7.9. However, the Successful Bidder has to confirm the selection of technology in line with the above at the time of Financial Closure. For Solar PV Power Projects, the technology proposed at the time of submission of response to RfS can be changed at the time of Financial Closure.	<p>Under this RfS for Solar PV Power Projects, it is proposed to promote only commercially established and operational technologies to minimize the technology risk and to achieve timely commissioning of the Projects. The Bidder may indicate regarding the selection of technology and its details at the time of submission of bids in the prescribed Format 7.9. However, the Successful Bidder has to confirm the selection of technology in line with the above at the time of Financial Closure. For Solar PV Power Projects, the technology proposed at the time of submission of response to RfS can be changed at the time of Financial Closure.</p> <p>In order to encourage Advance Technologies, so as to have sustainable manufacturing base, the earlier generation technology i.e. Multicrystalline/ Polycrystalline are not allowed.</p> <p>For manufacturing of Solar PV Cells, only Advanced Technologies, with minimum 21% efficiency, like Mono-PERC, Hetro-Junction, etc. are allowed. The earlier generation technology i.e. Multicrystalline/ Polycrystalline or old manufacturing lines/ machines are not allowed. The successful bidders/ developers have to clearly substantiate the evidence in this regard.</p>

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Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
35	III (QR)	54	C.1	a. The Net Worth of the Bidder should be equal to or greater than <b>INR 110 Crores (Indian Rupees One Hundred Ten Crores Only) + INR 80 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, as on the last date of previous Financial Year, i.e. FY 2018-19 or on the date at least 07 (Seven) days prior to bid submission deadline or Calender year 2018 as per the applicable laws of the respective country. In the event the Bidder is unable to furnish the audited accounts for the previous financial year, i.e. FY 2018-19, the Bidder shall submit the audited accounts of the FY 2017-18.	a. The Net Worth of the Bidder should be equal to or greater than <b>INR 110 Crores (Indian Rupees One Hundred Ten Crores Only) + INR 80 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, as on the last date of previous Financial Year, i.e. FY 2018-19 or on the date at least 07 (Seven) days prior to bid submission deadline or Calender year 2018 as per the applicable laws of the respective country. In the event the Bidder is unable to furnish the audited accounts for the previous financial year, i.e. FY 2018-19, the Bidder shall submit the audited accounts of the FY 2017-18.  <b><i>The bidder has to mandatorily demonstrate the Net Worth equal to or greater than INR 110 Crore (Indian Rupees One Hundred Ten Crores Only) per Project at the time of submission of response to RfS. The Net Worth equal to or greater than INR 80 Lacs per MW of the quoted Capacity (as on the last date of FY 2018-19/ 2017-18 or on the date at least 07 days prior to bid submission deadline) related to Solar PV Power Plant per Project shall be demonstrated prior to execution of PPAs of respective Packages (i.e. Package I, Package II, Package III and Package IV).</i></b>
36	III (QR)	54	C.2 a.	A minimum annual turnover of <b>INR 55 Crore + INR 40 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity during the previous financial year, i.e. FY 2018-19/ Calender year 2018 as per the applicable laws of the respective country. 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.	A minimum annual turnover of <b>INR 55 Crore + INR 40 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity during the previous financial year, i.e. FY 2018-19/ Calender year 2018 as per the applicable laws of the respective country. It is hereby clarified that "Other Income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.  <b><i>The bidder has to mandatorily demonstrate the minimum annual turnover of INR 55 Crore (Indian Rupees Fifty Five Crores Only) per Project at the time of submission of response to RfS. The minimum annual turnover of INR 40 Lacs per MW of the quoted Capacity (as on FY 2018-19/ Calender Year 2018) related to Solar PV Power Plant per Project shall be demonstrated prior to execution of PPAs of respective Packages (i.e. Package I, Package II, Package III and Package IV).</i></b>
37	III (QR)	54	C.2 b.	Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) for a minimum amount of <b>INR 11 Crore + INR 8 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, as on the last date of previous financial year, i.e. FY 2018-19/ Calender year 2018 as per the applicable laws of the respective country.	Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) for a minimum amount of <b>INR 11 Crore + INR 8 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, as on the last date of previous financial year, i.e. FY 2018-19/ Calender year 2018 as per the applicable laws of the respective country.  <b><i>The bidder has to mandatorily demonstrate the PBDIT of INR 11 Crore (Indian Rupees Eleven Crores Only) per Project at the time of submission of response to RfS. The PBDIT of INR 8 Lacs per MW of the quoted Capacity (as on FY 2018-19/ Calender Year 2018) related to Solar PV Power Plant per Project shall be demonstrated prior to execution of PPAs of respective Packages (i.e. Package I, Package II, Package III and Package IV).</i></b>

## Amendment - I

RfS No: SECI/C&P/RfS/2GW MANUFACTURING/P-3/R1/062019 dated 25.06.2019					
SELECTION OF SOLAR POWER DEVELOPERS FOR SETTING UP OF 7GW ISTS CONNECTED SOLAR PV POWER PLANTS LINKED WITH SETTING UP OF 2GW (PER ANNUM) SOLAR MANUFACTURING PLANT UNDER GLOBAL COMPETITIVE BIDDING					
Reference of Original RfS Document					
Sl. No.	Section	Page No.	Clause	Original Version	Amendment - I
38	III (QR)	55	C.2 c.	In-principle sanction letter from the lending institutions/ banks of the Bidder, committing a Line of Credit for a minimum amount of <b>INR 13.75 Crore + INR 10 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, towards meeting the working capital requirement of the project quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.	In-principle sanction letter from the lending institutions/ banks of the Bidder, committing a Line of Credit for a minimum amount of <b>INR 13.75 Crore + INR 10 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project (upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant)</b> of the quoted capacity, towards meeting the working capital requirement of the project quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.  <b><i>The bidder has to mandatorily demonstrate the sanction letter of INR 13.75 Crore (Indian Rupees Thirteen Crore Seventy Five Lacs Only) per Project at the time of submission of response to RfS. The sanction letter of INR 10 Lacs per MW of the quoted Capacity related to Solar PV Power Plant per Project shall be demonstrated prior to execution of PPAs of respective Packages (i.e. Package I, Package II, Package III and Package IV).</i></b>
39	IV	59	1.17	<b>“EFFECTIVE DATE”</b> shall mean the date as on 90th day from the date of issuance of Letter of Award (LoA) or the date of execution/ signing of PPAs (if it is post 90 days from LoA due to extension by SECI), as the case may be, which shall be indicated in the Power Purchase Agreement (PPA) executed by both the parties;	<b>“EFFECTIVE DATE”</b> shall mean the date as on 180th day from the date of issuance of Letter of Award (LoA) or the date of execution/ signing of PPAs (if it is post 180 days from LoA due to extension by SECI), as the case may be, which shall be indicated in the Power Purchase Agreement (PPA) executed by both the parties. In extraordinary case of unavoidable delays on the part of SECI, the effective date of PPAs shall be date of signing of PPAs;
40	IV	60	1.24	<b>“LEAD MEMBER OF THE BIDDING CONSORTIUM” or “LEAD MEMBER”</b> : There shall be only one Lead Member, having the shareholding of not less 51% in the Bidding Consortium.  <i>Note: The shareholding of the Lead member in the Project Company (Special Purpose Vehicle) cannot be changed till 01 (One) year after the Commercial Operation Date (COD) of the Project;</i>	<b>“LEAD MEMBER OF THE BIDDING CONSORTIUM” or “LEAD MEMBER”</b> : There shall be only one Lead Member, having the shareholding of not less 51% in the Bidding Consortium.  <i>Note: The shareholding of the Lead member in the Project Company (Special Purpose Vehicle) cannot be changed till 03 (Three) year after the Commercial Operation Date (COD) of the Project;</i>
41	IV	62	1.39	<b>“PROJECT”</b> shall mean the cumulative capacity comprising upto 1.5GW (1500MW) of Solar PV Power Plant and 500MW of Solar Manufacturing Plant;	<b>“PROJECT”</b> shall mean the cumulative capacity comprising upto 2GW (2000MW)/ 1.5GW (1500MW) of Solar PV Power Plant and 500MW of Solar Manufacturing Plant;
42	IV	63	1.46	<b>“SOLAR MANUFACTURING PLANT”</b> shall mean integrated Solar Manufacturing Facility comprising of manufacturing of cells and modules;	<b>“SOLAR MANUFACTURING PLANT”</b> shall mean Solar Manufacturing Facility comprising of manufacturing of Solar Cells and Modules in case of Bidding Package-A and manufacturing of Ingots and Wafers in case of Bidding Package-B. For Thin Film Technology, it shall mean the integrated Manufacturing Facility;
43	V	65	1.00	Bid evaluation will be carried out considering the information furnished by Bidders as per provisions specified in Section-II, Instructions to Bidders (ITB) of this RfS. The detailed evaluation procedure and selection of bidders are described in subsequent clauses in this Section.	On deadline for submission of bids, if it is found that only 01 (One) bid is received against any particular Package or the entire RfS, the deadline for submission of bids related to that particular Package or the entire RfS, as the case may be, will be extended for further period of 07 (Seven) days and 03 (Three) such attempts shall be made. Despite of all the 03 (Three) attempts, if it is still found that only 01 (One) bid is received against that particular Package or the entire RfS, the opening and further evaluation of the bid will be at the discretion of SECI. Thereafter, SECI will take appropriate action as deemed fit.  Bid evaluation will be carried out considering the information furnished by Bidders as per provisions specified in Section-II, Instructions to Bidders (ITB) of this RfS. The detailed evaluation procedure and selection of bidders are described in subsequent clauses in this Section.
44	V	62	2.b.3	In this step, evalaution will be carried out for each project based on tariff quoted by the bidders. Tariff has to be less than or equal to INR 2.75/ kWh. <b>The bids of those bidder(s) where the tariff quoted is more than 2.75/ kWh, shall be summarily rejected.</b>	In this step, evalaution will be carried out for each project based on tariff quoted by the bidders. Tariff has to be less than or equal to INR 2.93/ kWh. <b>The bids of those bidder(s) where the tariff quoted is more than 2.93/ kWh, shall be summarily rejected.</b>
45	VII	104	Format 7.12	<b>FORMAT FOR CONTRACT AGREEMENT FOR SETTING UP OF SOLAR MANUFACTURING PLANT</b>	Annexure-I to Amendment-I may kindly be referred in this regard.

## **CLAUSES AMENDED IN THE RfS**

(Annexure-I to Amendment-I dated 11.10.2019)

### **Page No. 32, Section-II, Instructions to Bidders (ITB) (Sr. No. 25 of Amendment-I)**

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

- 14.1 SECI shall enter into Power Purchase Agreements (PPAs) with Bidders/ SPVs of bidders selected based on this RfS for allocated capacities. The PPAs shall be signed for 04 (Four) "Packages" under Bidding Package-A and 03 (Three) "Packages" under Bidding Package-B as follows:

**Under Bidding Package-A,** (i) Package-I, comprising Solar PV Projects having a cumulative capacity of 1/4<sup>th</sup> (One Fourth) of the awarded Solar PV Project capacity, (ii) Package-II, comprising Solar PV Projects having a cumulative capacity of 1/4<sup>th</sup> (One Fourth) of the awarded Solar PV Project capacity, (iii) Package-III, comprising Solar PV Projects having a cumulative capacity of 1/4<sup>th</sup> (One Fourth) of the awarded Solar PV Project capacity and (iii) Package-IV, comprising Solar PV Projects having balance capacity of 1/4<sup>th</sup> (One Fourth) of the awarded Solar PV Project capacity.

**Under Bidding Package-B,** (i) Package-I, comprising Solar PV Projects having a cumulative capacity of 1/3<sup>rd</sup> (One Third) of the awarded Solar PV Project capacity, (ii) Package-II, comprising Solar PV Projects having a cumulative capacity of 1/3<sup>rd</sup> (One Third) of the awarded Solar PV Project capacity and (iii) Package-III, comprising Solar PV Projects having balance capacity of 1/3<sup>rd</sup> (One Third) of the awarded Solar PV Project capacity.

These Packages, shall in-turn, comprise a number of Blocks, each having a minimum capacity of 50 MW. PPAs shall be signed for each Solar PV Project, and there can be multiple PPAs based on the above configuration. A copy of standard Power Purchase Agreement to be executed between SECI and the selected SPD is available on website of ETI <https://www.bharat-electronictender.com> and also in SECI website [www.seci.co.in](http://www.seci.co.in). PPAs for all the Packages shall be signed within 180 (One Hundred Eighty) days from the date of issue of LoA, if not extended by SECI (*for e.g. If the LoA is dated 30.12.2019, then the last date of signing of PPAs shall be 29.06.2020*). The PPAs will be executed between SECI and selected bidder or its SPV, for each Project. The Effective dates for all the PPAs shall be as mentioned below:

S.N.	Under Bidding Package-A	Effective Date of PPA
1	Package-I (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
4	Package-IV (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
S.N.	Under Bidding Package-B	Effective Date of PPA
1	Package-I (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA
3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA

## Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding

**Note:** PPAs will be executed between SECI and the SPD/ SPVs of SPD as per the breakup of the allocated Solar PV Project capacity awarded to the Bidder. The Bidder shall provide the project locations for the cumulative capacity quoted, in the Covering Letter (Format 7.1), which can be changed by the SPD prior to signing of PPA. However, it may be noted that the Successful Bidder shall be allowed to change the proposed Project locations due to non-availability of land, upto the scheduled Financial Closure Dates for each PPAs. Any changes in the location of the Project(s) awarded shall not be permitted subsequent to the above deadline. The final project configuration, adding up to the cumulative capacity awarded to the Bidder (in line with the above provisions regarding the change in location), may be intimated to SECI prior to the deadline mentioned above, which shall then remain changed/ updated after signing of PPA. Delays in connectivity and/ or LTA for the Project(s) on account of such changes in Project locations, which differ from the details provided in the Covering letter, shall be at the risk of the Successful Bidder. The PPAs shall be valid for a period of 25 years from the Scheduled Commissioning Date of the Projects.

- 14.2 In addition to PPAs, SECI shall enter into a Manufacturing Contract Agreement towards Setting up of Solar Manufacturing Plant (as per Format 7.12) along with the Successful Bidders/ Developers/ SPDs. The Manufacturing Contract Agreements shall be signed within 30 (Thirty) days from the date of issue of LoA, if not extended by SECI (*for e.g. If the LoA is dated 30.12.2019, then the last date of signing of Manufacturing Contract Agreements shall be 29.01.2020*). The Contract Agreements will be executed between SECI and selected bidder or its SPV, for each Project corresponding of allocated capacity of 500MW per Annum. The Performance Bank Guarantee as per Clause 11 and Success Charges as per Clause 12 of original RfS document including amendment thereof, shall be submitted by the SPD prior to signing of Manufacturing Contract Agreement and PPAs respectively. The first PBG amounting INR 11 Crore shall be submitted within 30 (Thirty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of Manufacturing Contract Agreement whichever is earlier. The Success Charges amounting INR 80,000/ MW and second PBG amounting INR 8 Lacs/ MW corresponding to cumulative allocated capacity of Solar PV Power Plant shall be submitted latest by 10 Days prior to execution of PPAs.
- 14.3 Successful bidders will have to submit the required documents and demonstrate Financial Eligibility Criteria (as mentioned under Sr. No. 35, 36, 37 and 38 of Amendment-I) to SECI preferably in 10 days in advance to signing of PPAs. In case of delay in submission of documents beyond the timeline as mentioned above, SECI shall not be liable for delay in verification of documents and subsequent delay in signing of PPAs. Irrespective of the date of signing of PPAs, the Effective Dates of PPAs for both the Packages shall be fixed as per the table indicated in Clause 14.1 above. In extraordinary case of unavoidable delays on the part of SECI, the effective date of PPAs shall be date of signing of PPAs. The Manufacturing Contract Agreements towards Setting up of Solar Manufacturing Plant shall come into force immediately after signing.
- 14.4 Back-to-back Power Sale Agreements (PSAs) will be executed by SECI with the State Buying Utilities for sale of Solar Power to them.
- 14.5 The SPDs will be free to reconfigure and repower their plants from time to time during the PPA duration. However, SECI will be obliged to buy power only within the Capacity Utilization Factor (CUF) range laid down in Power Purchase Agreement (PPA) as per guidelines.
- 14.6 Any extension of the PPA period beyond 25 years shall be through mutual Agreement between the Solar Power Developer and SECI.



**Page No. 34, Section-II, Instructions to Bidders (ITB) (Sr. No. 26 of Amendment-I)**

**15 MILESTONES INCLUDING FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS AND LAND ARRANGEMENTS**

**15.A FOR SOLAR MANUFACTURING PLANT**

15.A.1 Following Milestones need to be achieved for setting up of Solar Manufacturing Plant by the SPD.

S.N.	Milestone	Details	Duration (Months) from date of issuance of LoA
1	I	Land Acquisition, EPC Order for Plant and Equipments, Permits and Clearance, Detailed Project Report (DPR) including Detailed Layout for Proposed Solar Manufacturing Plant	12
2	II	Readiness of Major Civil and Infrastructure	18
3	III	Receipt of Material (Machinery etc.)	18
4	IV.a	Manufacturing Plant Commercial Operation Date (MCOD) of entire obligated Manufacturing Capacity for Bidding Package A and/ or Bidding Package B as per the prescribed Qualitative Criteria	24
5	IV.b	Manufacturing Plant Commercial Operation Date (MCOD) of entire obligated Manufacturing Capacity for Bidding Package A and/ or Bidding Package B as per the prescribed Qualitative Criteria (With Penalty beyond MCOB)	36

15.A.2 SECI shall constitute a committee or may authorize any individual or committee or organization to witness and validate the achievement of above mentioned Milestones. The committee/ individual/ organization shall submit its report after each visit by duly assessing the progress of the activity(ies). The SPD needs to give at least 30 (Thirty) days advance notice to SECI in order to arrange the visit of the committee/ organization/ individual to witness and validate the achievement of milestones. In case of delay in submission of notice, SECI shall not be liable for delay in verification of documents and subsequent delay in witness and validation against achievement of milestone. The reports submitted by the committee/ individual/ organization will form a basis for deciding any future course of actions in regard of achieving the MCOB. The milestone shall be treated as having been fulfilled only on the date of validation of the achievement of milestone by the committee constituted or individual/ organization authorized by SECI.

15.A.3 The milestone IV.a indicated in the table above shall be considered as completed with a condition that, all the technologies involved in the manufacturing facility corresponding to entire allocated capacity along with Qualitative requirements as mentioned at clause 16.0 are ready for commercial operation, failing which Liquidated Damages inline with the provisions of RfS documents including its amendments shall be imposed.

15.A.4 The Successful Bidder has to establish the Solar Manufacturing Plant so as to ensure the annual production capacity of entire obligated capacity of (i) Modules (500MW per



**Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding**

Annum per Project) and Cells (corresponding to 500MW of Modules per Annum per Project) in case of Bidding Package A or (ii) Ingots (corresponding to 500MW of Modules per Annum per Project) and Wafers (corresponding to 500MW of Modules per Annum per Project) in case of Bidding Package B is to be achieved.

15.A.5 In case of Thin Film technology under Bidding Package A, the entire integrated manufacturing line capacity should be 500MW per Annum per Project.

**15.B FOR SOLAR PV POWER PLANT**

15.B.1 Following Milestones pertaining to commissioning of Solar PV Projects shall be applicable:

S.N.	Under Bidding Package - A	Scheduled Commissioning Date (SCD) (Months)	Maximum time allowed for commissioning with Tariff Reduction (Months)
1	Package-I (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	0-24 Months from the date of issuance of LoA	36 Months from the date of issuance of LoA
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	24-36 Months from the date of issuance of LoA	48 Months from the date of issuance of LoA
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	36-48 Months from the date of issuance of LoA	60 Months from the date of issuance of LoA
4	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	48-60 Months from the date of issuance of LoA	72 Months from the date of issuance of LoA

S.N.	Under Bidding Package - B	Scheduled Commissioning Date (SCD) (Months)	Maximum time allowed for commissioning with Tariff Reduction (Months)
1	Package-I (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	0-24 Months from the date of issuance of LoA	36 Months from the date of issuance of LoA
2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	24-36 Months from the date of issuance of LoA	48 Months from the date of issuance of LoA
3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	36-48 Months from the date of issuance of LoA	60 Months from the date of issuance of LoA

15.B.2 SECI may authorize any individual or committee or organization to witness and validate the commissioning procedure at site. In case commissioning of any of the Solar PV Power Plants is delayed beyond the SCD (as indicated above) and upto the maximum commissioning period allowed, then the Tariff reduction as per provisions of RfS including subsequent amendment and clarifications will be applicable. In case the commissioning

**Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding**

of any of the Solar PV Power Plants gets delayed beyond the maximum time period allowed with reduction in Tariff as stipulated above, the PPA Capacity shall be reduced to the capacity commissioned until the maximum deadline as indicated above.

- 15.1 For setting up of Solar PV Power Project, the SPD shall achieve Financial Closure as mentioned below: -

S.N.	Milestone for Solar Projects under Bidding Package - A	Scheduled Financial Closure (Months)
1	Package-I (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	0-18 months from the Date of issuance of LoA
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	18-30 months from the Date of issuance of LoA
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	30-42 months from the Date of issuance of LoA
4	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	42-54 months from the Date of issuance of LoA

S.N.	Milestone for Solar Projects under Bidding Package - B	Scheduled Financial Closure (Months)
1	Package-I (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	0-18 months from the Date of issuance of LoA
2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	18-30 months from the Date of issuance of LoA
3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	30-42 months from the Date of issuance of LoA

The SPD will have to submit the required documents to SECI at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, SECI shall not be liable for delay in verification of documents and subsequent delay in Financial Closure. SPD shall furnish documentary evidence towards the following: -

- At these stages, the SPDs shall report tie-up of Financing Arrangements for the 100% Project Cost corresponding to the respective PPAs Capacity. In this regard, the SPD shall submit a certificate from all financing agencies regarding the tie-up of the entire estimated Project Cost. The SPDs shall also submit the arrangement of funds including Board Resolution and equity commitment. The requisite formats for submission of tie-up of Financing Arrangements are being enclosed as Annexure-F and Annexure-G along with this Amendment-I to RfS Documents.
- The SPD shall be required to submit the connectivity letter from Central Transmission Utility (CTU), confirming technical feasibility of connectivity of the plant to the CTU substation and Long-Term open Access (LTA) approval prior to Financial Closure of the Project.
- The SPD shall demonstrate possession of 100% (Hundred Percent) of the land identified for the Project before the scheduled Financial closure. In this regard, the SPD shall submit documents/ Lease Agreement to establish possession/ right to use 100% of the required land in the name of the SPD or its Affiliate. In case the land is in the name of the Affiliate, the land should be transferred in the name of the SPD prior to the SCD. Wherever leasing of private land is involved, the lease should allow transfer of land to the lenders or SECI, in case of default of the SPD.

Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV  
Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under  
Global Competitive Bidding

- d. The SPD shall submit a sworn affidavit from the authorized signatory of the SPD listing the details of the land and certifying that total land required (@1.5 ha per MW per Project) for the Project is under clear possession of the SPD.
- e. In case of delay in achieving specific conditions (Financing arrangement, conforming Technical feasibility for connectivity, LTA and Land for the Project) as may be applicable, SECI shall encash Performance Bank Guarantees and shall remove the Project from the list of the selected Projects on pro-rata basis, unless the delay is on account of delay in allotment of land by the Government and not owing to any action or inaction on the part of the SPD, delay due to Connectivity and LTA as defined in Clause Nos. 7.10 and 7.11 of Section-II of RfS or is caused due to a Force Majeure as per PPA. An extension can however be considered, on the sole request of SPD, on advance payment of extension charges of INR 1000/ MW/ Day related to the capacity due for Financial Closure. This extension will not have an impact on the Scheduled Commissioning Date of the Project. Subsequent to the completion of deadline for achieving financial closure, SECI shall issue notices to the SPDs who are not meeting the requirements of Financial Closure as per the RfS deadlines. The notice shall provide a period of 7 business days to the respective SPDs to either furnish the necessary documents or make the above-mentioned payment of INR 1000/ MW/ Day. In case of non-submission of either the requisite documents or the necessary amount upon expiry of the above-mentioned notice period of 7 days, SECI shall encash the PBG and terminate the PPA for the corresponding capacity of the Project. The amount of INR 1000/ MW/ Day shall be paid by the SPDs in advance prior to the commencement of the said delay period and shall be calculated based on the period of delay as estimated by the SPD. Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate/ annum on pro-rata basis. Any extension charges paid so, shall be returned to the SPD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, based on the project capacity commissioned on pro-rata basis.
- f. In case, Financing arrangement, conforming Technical feasibility for connectivity, LTA and Land for the Project, is not achieved 100% by the SPD for Packages upto Scheduled Financial Closure, then the extension charges as mentioned shall be levied on pro-rata basis, applicable on the criteria based upon lowest percentage of completeness achieved under all these parameters.
- E.g.: Achievement %: Financing arrangement 100%, conforming Technical feasibility for connectivity 50%, LTA 60% and Land 70%. In this case, the minimum criteria achieved is 50% (**conforming Technical feasibility for connectivity**), hence the pro rata extension charges will be calculated according to the 50% achievement basis only.
- g. In case the SPD is unable to demonstrate possession of 100% of the above FC requirements (Financing arrangement, conforming Technical feasibility for connectivity, LTA and Land for the Project) until the SCD, then the extension charges related to capacity due to financial closure will be applicable till SCD only.

Such delay will lead to the overall delay in commissioning & henceforth, the applicable LD for delay in commissioning beyond SCD, will only be applicable.

**Page No. 104, Section-VII, Sample Forms and Formats (Sr. No. 45 of Amendment-I)**

**Format 7.12**

**FORMAT FOR CONTRACT AGREEMENT FOR  
SETTING UP OF SOLAR MANUFACTURING PLANT**

**(To be executed separately for each Solar Manufacturing Plant of 500MW Capacity per Project)**

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

CONTRACT AGREEMENT BETWEEN SOLAR ENERGY CORPORATION OF INDIA LIMITED AND  
XXX [JV OF M/s  
XXX (THE LEAD PARTNER OF THE JV)  
AND M/s XXX (THE PARTNER OF THE JV)  
TOWARDS SETTING UP OF XXXX MW OF SOLAR PV MANUFACTURING PLANT UNDER RfS  
NO. SECI/C&P/RfS/2GW MANUFACTURING/P-3/R1/062019 DATED 25.06.2019

THIS CONTRACT AGREEMENT No. .... (also referred to as 'Manufacturing Contract')  
is made on the .... day of ..... 20....

BETWEEN

(1) **Solar Energy Corporation of India Limited** a company incorporated under the laws of Companies Act 2013 and having its Registered and Corporate Office at **D - 3, 1<sup>st</sup> Floor, Wing - A, Prius Platinum Building, District Centre, Saket, New Delhi - 110 017** (hereinafter called "**the Employer**") and also referred to as "SECI")

and

(2) **XXXXXXXXXXXXXXXXXXXXXXXXXXXX**, a company incorporated under the laws of Companies Act 1956/ 2013/ 2018 and having its Registered Office at **XX**, represented through **XXXXXXXXXXXXXXXXXXXXXXXXXXXX**, its authorized signatory (hereinafter called "**the Successful Bidder**") and also referred to as the "Solar Power Developer"/ the "SPD")

WHEREAS the Successful Bidder is desirous of setting up a \_\_\_\_\_ GW (\_\_\_\_\_ MW) Solar Manufacturing Plant located at \_\_\_\_\_ in \_\_\_\_\_ (*Insert Village, Tehsil, District*) in the state of \_\_\_\_\_ and the Employer has agreed to such engagement upon and subject to the terms and conditions hereinafter appearing.

NOW IT IS HEREBY AGREED as follows:

Article 1. Contract Documents

1.1 Contract Documents

The following documents shall constitute the Contract between the Employer and the Successful Bidder, and each shall be read and construed as an integral part of the Contract:

PART - A

1. "Bidding Documents" (RfS No.: SECI/C&P/RfS/2GW MANUFACTURING/P-3/R1/062019 dated 25.06.2019), read in conjunction with all the Amendments and Clarifications to the Bidding Documents

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PART - B

2. This Contract Agreement and the Appendices thereto.
3. Letter of Award (LoA) Ref. No. XXXXXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX

PART - C

4. Bid Submitted by the Successful Bidder. (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX and XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX)

1.2 Order of Precedence

In the event of any ambiguity or conflict between the Contract Documents listed above, the order of precedence shall be the order in which the Contract Documents are listed in Article 1.1 (Contract Documents) above.

1.3 Definitions

- 1.3.1 Capitalized words and phrases used herein shall have the same meanings as are ascribed to them in the Bidding Documents listed in Part-B of Article 1.1.

Article 2. Details of Successful Bidder and Parties to Agreement

2.1 Details of Successful Bidder

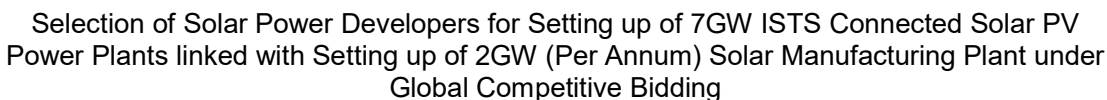
The Employer had issued Letter of Award (LoA) (XXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX) to SPD for setting up of the Facilities as detailed in the Contract Document.

The SPD (i.e. M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX) desires to set up the Solar PV Manufacturing Plant of \_\_\_\_ MW Capacity at \_\_\_\_\_ through a Special Purpose Vehicle (SPV) namely M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX. The SPV is a company incorporated under the laws of Companies Act 1956/ 2013/ 2018 and having its Corporate Office at XXXXXXXXXXXXXXXXXXXXXXXXXXXX, represented through XXXXXXXXXXXXXXXXXXXXXXXXXXXX

M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX i.e. \_\_\_\_ SPV of M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX is a JV Company and comprises of M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX (the Lead Partner of JV), a company incorporated under the laws of Companies Act 1956/ 2013/ 2018 and having its Registered Office at XXXXXXXXXXXXXXXXXXXXXXXXXXXX, represented through XXXXXXXXXXXXXXXXXXXXXXXXXXXX, its authorized signatory and M/s XXXXXXXXXXXXXXXXXXXXXXXXXXXX (the Partner of JV), a company incorporated under the laws of Companies Act 1956/ 2013/ 2018 and having its Registered Office at XXXXXXXXXXXXXXXXXXXXXXXXXXXX, represented through XXXXXXXXXXXXXXXXXXXXXXXXXXXX (hereinafter collectively called "the SPV" and also referred to as the "Manufacturer"/ "JV"/ the "JV").

2.2 Parties to Agreement

- (a) **Solar Energy Corporation of India Limited** a company incorporated under the laws of Companies Act 2013 (hereinafter called "**the Employer**" and also referred to as "SECI")
- (b) XXXXXXXXXXXXXXXXXXXXXXXXXXXX a company incorporated under the laws of Companies Act 1956/ 2013/ 2018 (hereinafter called "**the Successful Bidder**" and also referred to as the "Solar Power Developer"/ the "SPD")



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individual/ organization shall submit its report after each visit by duly assessing the progress of the activity(ies). The SPD needs to give at least 30 (Thirty) days advance notice to SECI in order to arrange the visit of the committee/ organization/ individual to witness and validate the achievement of milestones. In case of delay in submission of notice, SECI shall not be liable for delay in verification of documents and subsequent delay in witness and validation against achievement of milestone. The reports submitted by the committee/ individual/ organization will form a basis for deciding any future course of actions in regard of achieving the MCOD. The milestone shall be treated as having been fulfilled only on the date of validation of the achievement of milestone by the committee constituted or individual/ organization authorized by SECI.

- 3.2.2 The milestone IV.a indicated in the table above shall be considered as completed with a condition that, all the technologies involved in the manufacturing facility corresponding to entire allocated capacity along with Qualitative requirements as mentioned at clause 16.0 are ready for commercial operation, failing which Liquidated Damages inline with the provisions of RfS documents including its amendments shall be imposed.
- 3.2.3 The Successful Bidder has to establish the Solar Manufacturing Plant so as to ensure the annual production capacity of entire obligated capacity of (i) Modules (500MW per Annum per Project) and Cells (corresponding to 500MW of Modules per Annum per Project) in case of Bidding Package A or (ii) Ingots (corresponding to 500MW of Modules per Annum per Project) and Wafers (corresponding to 500MW of Modules per Annum per Project) in case of Bidding Package B is to be achieved.
- 3.2.4 In case of Thin Film technology, the entire integrated manufacturing line capacity should be 500MW per Annum.
- 3.2.5 Manufacturing Capacity of Solar PV Modules and Cells or Ingots and Wafers or integrated Thin Film Solar PV Module manufacturing should start commercial production within 24 (Twenty Four) Months from the date of issuance of LoA.
- 3.2.6 Under Bidding Package-A, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:
  - i. In order to encourage Advance Technologies, so as to have sustainable manufacturing base, the earlier generation technology i.e. Multicrystalline/ Polycrystalline are not allowed. For manufacturing of Solar PV Cells, only Advanced Technologies, with minimum average 21% efficiency, like Mono-PERC, Hetero-Junction, etc. are allowed. The earlier generation technology i.e. Multicrystalline/ Polycrystalline or old manufacturing lines/ machines are not allowed. The successful bidders/ developers have to clearly substantiate the evidence in this regard. The module average efficiency shall be of minimum 19% (Nineteen Percent).
  - ii. In case of Thin Film Module manufacturing facility, the produced modules from Manufacturing Plant shall be of minimum average efficiency of 18% (Eighteen Percent).
  - iii. The manufacturing facility should comply with "the Solar Photovoltaics, Systems, Devices and Components Goods (Requirements for Compulsory Registration) Order, 2017" notified by MNRE vide Gazette Resolution dated 5<sup>th</sup> September'2017, and further amendments, if any, thereto.
- 3.2.7 Under Bidding Package-B, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:
  - I. The Ingot Facility shall be for growth of Mono Crystalline Ingots or Integrated Facility for manufacturing of Mono Crystalline Wafers
  - II. The Production capacity for 500MW Ingot Wafer facilities shall be 2000 MT Ingots per Annum and 105 Million Wafers per Annum. Minority Carrier lifetime shall be more than 600 Micro Seconds, Impurity Concentration shall be less than  $10^{17}/\text{cm}^3$  and Resistivity

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shall be in the range between 1 - 3 Ohm-cm.

III. The Ingot to Ingot variation of resistivity shall be  $\pm 10\%$ .

- 3.2.8 In order to encourage Advance Technologies, so as to have sustainable manufacturing base, the earlier generation technology i.e. Multicrystalline/ Polycrystalline are not allowed.

For manufacturing of Solar PV Cells, only Advanced Technologies, with minimum 21% efficiency, like Mono-PERC, Hetro-Junction, etc. are allowed. The earlier generation technology i.e. Multicrystalline/ Polycrystalline or old manufacturing lines/ machines are not allowed. The successful bidders/ developers have to clearly substantiate the evidence in this regard.

- 3.3 The obligations of the parties in the event of delay in commissioning of the Solar Manufacturing Plant upto the MCOD as contained in the RfS documents shall be in addition to the obligations provided herein below: -

Liquidated Damages against Delay from the MCOD:

In case the MCOD of the Solar Manufacturing Plant is delayed upto 12 (Twelve) months beyond the scheduled MCOD (Scheduled MCOD is 24 months from the date of issuance of LoA), penalty of INR 301,370/- (Indian Rupees Three Lacs One Thousand Three Hundred Seventy Only) per day per project (i.e. 500MW of Solar Manufacturing Plant) shall be levied. The amount towards penalty shall be encashed out of the first PBG amounting INR 11 Crore towards Solar Manufacturing Plant.

In case, the MCOD of the Solar Manufacturing Plant is delayed beyond 36 months from the date of issuance of LoA, the tariff related to Setting up of Solar PV Power Plants shall be reduced to the minimum discovered tariff of ISTS Connected Solar Tenders floated by SECI within last 01 (One) Year as on last date of submission of bids or the discovered tariff amongst the entire Packages whichever is lower. The revised reduced tariff will be applicable for entire cumulative allocated capacity related to Setting up of Solar PV Power Plants. The revised reduced tariff shall be applicable w.e.f. the original enforcement date of individual PPAs. Any recovery, applicable on such cases shall be done by SECI along with interest equivalent to the applicable SBI 1 Year MCLR rate on per day basis. However, in case of any reduction in tariff in line with the terms of the PPA, same shall be passed on to the Buying Entity.

In addition to the MCOD, the manufacturing plant developed shall meet certain qualitative requirements as mentioned under Clause no. 16, Section-I of RfS including its amendments and clarifications. A stabilization period of 03 (Three) months from the date of actual MCOD shall be allowed to the successful bidders/ developers in order to establish the specified efficiency levels. The Performance Bank Guarantee amounting INR 11 Crore related to the Obligated Manufacturing Capacity shall be linked towards demonstration of qualitative requirements. SECI will constitute a committee for examining the qualitative requirements. In case of any default or failure in achieving so, the constituted committee shall examine & recommend the further course of action including forfeiture of the Performance Bank Guarantee amounting INR 11 Crore.

The parties agree that the amount of Liquidated Damages mentioned herein above are the genuine pre-estimate of damages arising from the delay in commissioning of the Project.

#### **Article 4. Performance Bank Guarantee (PBG)**

Bidders selected by SECI based on this RfS shall submit 02 (Two) separate Performance Bank Guarantees (PBGs) per Project (i.e. upto 2GW/ 1.5GW of Solar PV Power Plant and 500MW of Solar Manufacturing Plant). The value of first PBG corresponding to 500MW of Solar Manufacturing Plant shall be INR 11 Crore (Indian Rupees Eleven Crore Only) against



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each Project whereas the value of second PBG corresponding to Solar PV Power Plants shall be INR 8 Lacs/ MW (Indian Rupees Eight Lacs per MW) against the allocated capacity(ies) of each Project. The first PBG amounting INR 11 Crore shall be submitted within 30 (Thirty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of Manufacturing Contract Agreement whichever is earlier. The second PBG amounting INR 8 Lacs/ MW shall be submitted latest by 10 Days prior to execution of PPAs. The Bank Guarantee shall be effective only when the BG issuance or amendment message is transmitted by the issuing Bank through *SFMS* to *IDFC First Bank IFSC: IDFB0020101, Client Name: Solar Energy Corporation of India Limited* and a confirmation in this regard is received by SECI. Message Type: IFN760COV to be used by Issuing Bank.

It may be noted that successful Bidders shall submit the Performance Bank Guarantee according to the Format 7.3 B. The initial validity of the first PBG amounting INR 11 Crore has to be until 42 (Forty Two) months from the date of issuance of LoA and the initial validity of the second PBG amounting INR 8 Lacs/ MW has to be until 75 (Seventy Five) months from the date of issuance of LoA. In case the successful bidders/ developers are not able to get the PBG with initial validity of 42 months/ 75 months, they can submit the PBG with initial validity of 36 (Thirty Six) months. However, the validity of the PBG need to be extended for further period of atleast 06 (Six) months/ 39 (Thirty Nine) months prior to 90 days from expiry of the existing validity.

The first PBG amounting INR 11 Crore shall be released within 03 (Three) Months upon MCOD (i.e. commencement of commercial operation and successful demonstration of prescribed qualitative criteria as mentioned under Clause no. 16, Section-I of RfS) of the entire obligated Solar Manufacturing Plant.

The second PBG shall also be released on pro rata basis @ INR 8 Lacs/ MW (Indian Rupees Eight Lacs per MW related to Allocated Capacity of Solar PV Power Plant) (in addition to the first PBG to be released against MCOD of Solar Manufacturing Plant) within 03 (Three) Months subject to Commissioning of Solar PV Projects within maximum time allowed for commissioning with tariff and PPA term reduction in line with the provisions of RfS documents including its amendments and clarifications.

Successful Bidders/ Developers shall extend the validity of PBGs as and when desired by SECI without any additional commercial implication to SECI.

All the PBGs shall be submitted by the successful bidders only and no PBG shall be accepted from the SPV/ Project Company of the successful bidders.

### Article 5.

The Power Purchase Agreements (PPAs) are also being executed between the Employer and the SPD/ separate SPVs set up by the SPD for **"Setting up of 7GW ISTS Connected Solar PV Power Plants"** (hereinafter referred to as the **"Power Plant Contracts"**).

Notwithstanding the execution of facilities under two/ multiple separate contracts in the aforesaid manner, the SPD shall be overall responsible to ensure the execution of both the facilities to achieve successful completion as per the requirements stipulated in the Contract. It is expressly understood and agreed by the SPD that any default or breach of the obligations under any of the Bidding Documents, the present contract and/ or the Power Plant Contracts shall automatically be deemed as a default or breach of the obligations of the SPD under the present Contract and the Bidding Documents and vice-versa and any such breach or

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occurrence or default giving the Employer a right to recover damages under that Contract, at the SPD's risk, cost and responsibility. However, such breach or default or occurrence in the Power Plant Contracts shall not automatically relieve the SPD of any of its responsibility/ obligations under this Contract or the Bidding Documents. It is also expressly understood and agreed by the SPD that all the SPVs set up by the SPD shall give satisfactory performance in accordance with the provisions of the Contract. Further, the SPD expressly understands and agrees that in case of any delay/ default on behalf of any of the SPVs under the Present Contract and/ or the Power Plant Contracts, the relevant provisions of the RfS/ relevant articles of the PPA pertaining to PBGs, shall apply to the PBGs submitted by the SPD.

IN WITNESS WHEREOF the Employer, the SPD and the SPV have caused this Agreement to be duly executed by their duly authorized representatives the day and year first above written.

Signed by for and  
on behalf of the Employer

Signed by for and  
on behalf of the SPD

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Signature

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Signature

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Title

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Title

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Signature

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Signature

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Title

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Title

Signed by for and  
on behalf of the SPV

Signed by for and  
on behalf of the SPV

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in the presence of

in the presence of

**Annexure - F**

**PERFORMA TO BE SIGNED BY AUTHORIZED  
SIGNATORY OF BANK/ FINANCIAL INSTITUTIONS**

**(Name of Bank/ Financial Institutions)**  
**(Address)**

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

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

To,  
\_\_\_\_\_ (Insert name of SPD)

\_\_\_\_\_  
Tel. #:  
Fax #:  
E-mail address #

Dear Sir/ Madam,

\_\_\_\_\_ {Name of Bank/ Financial Institution with address & Registered Office address} (hereinafter referred to as the "Lender") has agreed to Lend Sum of Rs. (Rupees only) {Any other currency can also be mentioned} (hereinafter referred to as "the Loan") to \_\_\_\_\_ {Name of Solar Power Developer} a company within the meaning of the Companies Act, 1956 or Companies Act 2013, and having its registered office at \_\_\_\_\_ (hereinafter referred to as the "Borrower") on the terms and conditions of loan agreement between the Lender and the Borrower (hereinafter referred to as the "Loan Agreement") for the purpose of financing the Solar PV power project (Project ID.....) envisaging \_\_\_\_\_ MW at \_\_\_\_\_ {indicate location of the project} ("Project").

We hereby confirm that the applied Term Loan has been sanctioned for the said Project being set up under "Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding" with second charge on the project assets, in the name of M/s Solar Energy Corporation of India Ltd, having their registered office at D-3, 1st Floor, Wing-A, Prius Platinum Building, District Centre, Saket, New Delhi-110017.

Kindly acknowledge the receipt of this letter in token of acceptance of the same by your company.

Thanking you,  
Yours faithfully,

Signature of Authorised Representative of Bank/ Financial Institution  
For \_\_\_\_\_ {Name of the lender} (Along with seal)  
Dated \_\_\_\_\_ at \_\_\_\_\_ {indicate place}

(Name & Sign of authorized Signatory)  
With Company Stamp

**Annexure - G**

**PERFORMA OF BOARD RESOLUTION**

*(For Cases where funding will be from a Company other than Project Company)*

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

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

RESOLVED that approval of the Board be and is hereby accorded to the company extending unconditional and full financial support whether by way of equity, debt, or a combination thereof, towards meeting the full project cost of Rs. \_\_\_\_\_ (in words and figures) to M/s \_\_\_\_\_ (Name of Project Company), a company within the meaning of The Companies Act, 1956 and/ or The Companies Act, 2013, and having its registered office at \_\_\_\_\_ which was selected by Solar Energy Corporation of India Ltd (SECI) to develop the.....MW Solar PV Project (Project ID.....), for generation and sale of solar power under the "Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding" in respect of which Power Purchase Agreement (PPA) and Manufacturing Contract Agreement were signed between SECI and \_\_\_\_\_ (Name of Project Company). Funds will be released for the project as per the request of \_\_\_\_\_ (Name of Project Company) to meet the financial requirement for the said Project.

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

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

RESOLVED that approval of the Board be and is hereby accorded to the Company which was selected by Solar Energy Corporation of India Ltd (SECI) to develop the.....MW Solar PV Project (Project ID.....), for generation and sale of solar power under the "Selection of Solar Power Developers for Setting up of 7GW ISTS Connected Solar PV Power Plants linked with Setting up of 2GW (Per Annum) Solar Manufacturing Plant under Global Competitive Bidding" in respect of which Power Purchase Agreement (PPA) and Manufacturing Contract Agreement were signed between SECI and the Company, to request and undertake to accept unconditional and full financial support and getting release of funds for project as per requirement from the Company i.e. \_\_\_\_\_, a Company within the meaning of The Companies Act, 1956 and/ or The Companies Act, 2013, and having its registered office at \_\_\_\_\_ whether by way of equity, debt, or a combination thereof for meeting the financial requirements of the project being developed by the Project Company.

Further Resolved that in the event the Company i.e. \_\_\_\_\_, agrees to extend full financial support as sought above, Sh. \_\_\_\_\_, Director, Sh. \_\_\_\_\_, Director.... be and are hereby severally or collectively authorized to accept any terms and conditions that may be imposed by \_\_\_\_\_ (Name of the Company), for extending such support and that they are also severally or collectively authorized to sign such documents, writings as may be necessary in this connection.

(Name & Sign of authorized Signatory)  
With Company Stamp