

## Amendment - IV

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 - III	Amendment - IV
1	I (IFB)	5	5.0	<p>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 execution of Manufacturing Contract Agreement. 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>.</p> <p><b><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></b></p>	<p>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 Manufacturing Contract Agreement. 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>.</p> <p><b><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></b></p>
2	II (ITB)	24	7.10	<p>The SPD shall be required to follow the detailed Connectivity Procedure as issued by CERC on 15.05.2018 and amended from time to time. The SPDs shall be required to apply for connectivity within 30 days of issuance of LOAs, and shall furnish the Stage-II connectivity to SECI at the earliest. The SPD shall apply due diligence while identifying the ISTS Substations and applying for connectivity, with respect to bay availability and/ or timelines of commissioning of planned ISTS infrastructure. SECI does not assume any responsibility in this above mentioned process of ascertaining availability at the ISTS Substations and grant of Connectivity. In case the SPD fails to obtain the Stage-II connectivity at a Substation identified by the bidder, the same shall be immediately notified by the SPD to SECI. <b>Further, the Bidder shall be allowed to change its Delivery Point (within the same State) until the deadline for Financial Closure.</b> The LTA shall be applied for by the SPD within 60 days of issuance of LOAs.</p>	<p>The SPD shall be required to follow the detailed Connectivity Procedure as issued by CERC on 15.05.2018 and amended from time to time. The SPDs shall be required to apply for connectivity within 30 days of issuance of LOAs, and shall furnish the Stage-II connectivity to SECI at the earliest. The SPD shall apply due diligence while identifying the ISTS Substations and applying for connectivity, with respect to bay availability and/ or timelines of commissioning of planned ISTS infrastructure. SECI does not assume any responsibility in this above mentioned process of ascertaining availability at the ISTS Substations and grant of Connectivity. The LTA shall be applied for by the SPD within 60 days of issuance of LOAs.</p>

**Amendment - IV**

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 - III	Amendment - IV
3	II (ITB)	29	11.1	<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 5 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 5 Lacs/ MW shall be submitted within 180 (One Hundred Eighty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of PPAs 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 first PBG amounting INR 11 Crore has to be until 45 (Forty Five) months from the date of execution of Manufacturing Contract Agreement and the initial validity of the second PBG amounting INR 5 Lacs/ MW has to be until 75 (Seventy Five) months from the effective date of PPAs.</p> <p>Incase the successful bidders/ developers are not able to get the PBG with initial validity of 45 months/ 75 months, they can submit the PBGs with initial validity of 36 (Thirty Six) months. However, the validity of the PBGs need to be extended for further period of atleast 09 (Nine) months/ 39 (Thirty Nine) months prior to 90 days from expiry of the existing validity. On receipt and after successful verification of the PBGs in the acceptable forms, 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. Successful Bidders/ Developers shall extend the validities of PBGs as and when desired by SECI without any additional commercial implication to SECI.</p>	<p>Bidders selected by SECI based on this RfS shall submit 02 (Two) separate Performance Bank Guarantees (PBGs) per Block (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 Block whereas the value of second PBG corresponding to Solar PV Power Plants shall be INR 5 Lacs/ MW (Indian Rupees Eight Lacs per MW) against the allocated capacity(ies) of each Block. 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 5 Lacs/ MW shall be submitted within 180 (One Hundred Eighty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of PPAs whichever is earlier.</p> <p>It may be noted that successful Bidders shall submit the Performance Bank Guarantees according to the Format 7.3 B. The initial validity of the first PBG amounting INR 11 Crore has to be until 45 (Forty Five) months from the effective date of Manufacturing Contract Agreement and the initial validity of the second PBG amounting INR 5 Lacs/ MW has to be until 75 (Seventy Five) months from the effective date of PPAs.</p> <p>Incase the successful bidders/ developers are not able to get the PBGs with initial validities of 45 months/ 75 months, they can submit the PBGs with initial validities of 36 (Thirty Six) months. However, the validities of the PBGs need to be extended for further period of atleast 09 (Nine) months/ 39 (Thirty Nine) months prior to 90 days from expiry of the existing validities. On receipt and after successful verification of the PBGs in the acceptable forms, 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> <p>Successful Bidders/ Developers shall extend the validities of PBGs as and when desired by SECI without any additional commercial implication to SECI.</p>

## Amendment - IV

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 - III	Amendment - IV
4	II (ITB)	30	11.1	<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 5 Lacs/ MW (Indian Rupees Five 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>	<p>Out of the first PBG amounting INR 11 Crore, a part amount of INR 9.9 Crore (Indian Rupees Nine Crores Ninety Lacs Only) shall be released within 03 (Three) Months upon MCOD. The balance part amount of INR 1.1 Crore (Indian Rupees One Crore Ten Lacs Only) shall be released within 03 (Three) Months upon successful demonstration of prescribed qualitative criteria as mentioned under Clause no. 16, Section-I of RfS related to the entire obligated Solar Manufacturing Plant.</p> <p>The successful bidder/ developer may submit the first PBG amounting INR 11 Crore related to Solar Manufacturing Plant in 02 (Two) Parts i.e. INR 9.9 Crore (Indian Rupees Nine Crores Ninety Lacs Only) and INR 1.1 Crore (Indian Rupees One Crore Ten Lacs Only).</p> <p>The second PBG shall also be released on pro rata basis @ INR 5 Lacs/ MW (Indian Rupees Five 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>
5	II (ITB)	32	14.0	<b>POWER PURCHASE AGREEMENT (PPA)</b>	Annexure-I to Amendment-I may kindly be referred in this regard.
6	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.
7	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 date of execution of Manufacturing Contract Agreement), 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 execution of Manufacturing Contract Agreement, 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 06 (Six) 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</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 effective date of Manufacturing Contract Agreement), Liquidated Damage (LD) of INR 271,233/- (Indian Rupees Two Lac Seventy One Thousand Two Hundred Thirty Three Only) per day per Block (i.e. 500MW of Solar Manufacturing Plant) shall be levied. The amount towards LD shall be encashed out of the first PBG amounting INR 11 Crore submitted towards Solar Manufacturing Plant.</p> <p>In case, the MCOD of the Solar Manufacturing Plant is delayed beyond 36 months from the effective date of Manufacturing Contract Agreement, the balance amount available on the first PBG submitted towards Solar Manufacturing Plant shall be forfeited. Also 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 maximum stabilization period of 06 (Six) months from the date of actual MCOD shall be allowed to the successful bidders/ developers in order to establish the specified efficiency levels subject to MCOD of the Solar Manufacturing Plants within 36 months from the effective date of Manufacturing Contract Agreement. The Performance Bank Guarantee amounting INR 1.1 Crore (Indian Rupees One Crore Ten Lacs Only) related to the Obligated Manufacturing Capacity shall be linked towards demonstration of qualitative requirements. SECI will constitute a committee for examining the</p>

## Amendment - IV

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 - III	Amendment - IV
				<p>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>	<p>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 1.1 Crore. The Manufacturing Contract Agreement shall be terminated after 42 (Forty Two) Months from its effective date.</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>
8	II (ITB)	41	18.3	<p><b>b. Delay from SCD:</b></p> <p><b>i) 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><b>ii) 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>	<p><b>b. Delay from SCD:</b></p> <p><b>i) 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><b>ii) 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 &amp; the PBG will be forfeited on pro rata basis @ INR 5 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>
9	IV	59	1.17	<p><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;</p>	<p><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 PSAs (if it is post 180 days from LoA), whichever is later, 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;</p>

**Amendment - IV**

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 - III	Amendment - IV
10	IV	62	1.39	“ <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;	<b>"PROJECT"</b> shall mean the Power Project or Solar Powder Project being sub-divided into a number of "PROJECTS", being set up at multiple locations. The Solar Power Project may consist of any number of Projects and each Project of minimum 50MW or in multiples of 50MW. The minimum voltage level for a single Project shall be 33kV.  <i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i>
11	IV	63	1.54	<b>NEW DEFINITION</b>	<b>"BLOCK"</b> shall mean the cumulative capacity comprising upto 2GW (2000MW)/ 1.5GW (1500MW) of Solar PV Power Plant and 500MW of Solar Manufacturing Plant;  <i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i>
12	IV	67	3.4	<b>New Clause</b>	d. Incase the number of shortlisted bidders for e-RA is 02 (Two) having total capacity more than the tendered capacity, the eligible capacity for e-RA shall remain unchanged.
13	VI	71	3.0	<b>New Clause</b>	The roles and responsibilities of the Parties under the Manufacturing Contract Agreement and PPA shall be governed by the provisions of RfS/ PPA. The detailed procedure for the same shall be agreed upon with the successful bidder prior to issuance of LoA.
14	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-IV dated 30.10.2019)

### **Page No. 32, Section-II, Instructions to Bidders (ITB) (Sr. No. 05 of Amendment-IV)**

#### **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 Projects, 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 or signing of PSA whichever is later
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA or signing of PSA whichever is later
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA or signing of PSA whichever is later
4	Package-IV (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA or signing of PSA whichever is later
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 or signing of PSA whichever is later

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

2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA or signing of PSA whichever is later
3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	180 days from issuance of LoA or signing of PSA whichever is later

**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 (SCD) 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 5 Lacs/ MW corresponding to the total cumulative allocated capacity related to Solar PV Power Plants shall be submitted within 180 (One Hundred Eighty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of PPAs whichever is earlier.
- 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 as well as the effective date of Manufacturing Contract Agreement shall be date of signing of PPAs and date of signing of Manufacturing Contract Agreement respectively.
- 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.

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

- 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. 06 of Amendment-IV)**

**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 execution of Manufacturing Contract Agreement
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.

**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**

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 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 Incase 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 effective date of PPA	36 Months from the effective date of PPA
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	24-36 Months from the effective date of PPA	48 Months from the effective date of PPA
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	36-48 Months from the effective date of PPA	60 Months from the effective date of PPA
4	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	48-60 Months from the effective date of PPA	72 Months from the effective date of PPA
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 effective date of PPA	36 Months from the effective date of PPA
2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	24-36 Months from the effective date of PPA	48 Months from the effective date of PPA

**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**

3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	36-48 Months from the effective date of PPA	60 Months from the effective date of PPA
---	--	---	--

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 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.	<b>Milestone for Solar Projects under Bidding Package - A</b>	<b>Scheduled Financial Closure (Months)</b>
1	Package-I (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	0-12 months from the effective date of PPA
2	Package-II (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	12-24 months from the effective date of PPA
3	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	24-36 months from the effective date of PPA
4	Package-III (1/4 <sup>th</sup> of awarded Solar PV Project Capacity)	36-48 months from the effective date of PPA

S.N.	<b>Milestone for Solar Projects under Bidding Package - B</b>	<b>Scheduled Financial Closure (Months)</b>
1	Package-I (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	0-12 months from the effective date of PPA
2	Package-II (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	12-24 months from the effective date of PPA
3	Package-III (1/3 <sup>rd</sup> of awarded Solar PV Project Capacity)	24-36 months from the effective date of PPA

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: -

- a. At these stages, the SPDs shall report 100% tie-up of Financing Arrangements for all the Projects corresponding to the respective PPAs Capacity. In this regard, the SPD shall submit a certificate/ necessary documents from all financing agencies regarding the tie-up of the 100% of the funds indicated for the Project, including arrangements of funds in the form of Equity.
- b. The At these stages, the SPD shall also submit the Detailed Project Report (DPR) for the Project, indicating SPD's plans to meet the power delivery obligations. The SPD shall also demonstrate the technology tie-ups for major equipment, such as Solar PV Modules, Inverters and other RE generation components, as per the DPR for the Project.

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

- c. The Checklist of documents to be submitted at this stage is provided at Annexure-F of the RfS.
- d. In case of default in achieving above condition as may be applicable within the stipulated time, SECI shall be entitled to encash Performance Bank Guarantees and terminate the Project, unless the delay is on account of delay in allotment of land by the Government not owing to any action or inaction on the part of the SPD, or 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.
- e. In case the SPD is unable to demonstrate possession of 100% of the above FC requirements 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.

15.2 Land Arrangements for the Project: -

- a. The bidder shall identify 100% of the land for the project at the time of bid submission and the SPD shall demonstrate clear possession and right to use 100% of the land identified for the Project, on or before the SCD of the Project. In this regard, the SPD shall be required to furnish documents/ lease agreements to establish possession and right to use 100% of the required land in the name of the SPD for a period not less than the complete term of the PPA.
- b. In case of default in achieving above condition as may be applicable within the stipulated time, SECI shall be entitled to encash Performance Bank Guarantees and terminate the Project, unless the delay is on account of delay in allotment of land by the Government not owing to any action or inaction on the part of the SPD, or 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. This extension will not have an impact on the Scheduled Commissioning Date of the Project. Subsequent to the completion of deadline for achieving land arrangement, SECI shall issue notices to the SPDs who are not meeting the requirements of land arrangement as per the RfS deadlines. 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

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.

- c. In case of leasing of Government land, appropriate state regulations regarding tenure of lease agreement shall be applicable. In both cases where the lease agreements are for a period shorter than the PPA Term, solely on account of applicable State Governmental regulations, the SPD shall be required to submit an undertaking that the lease agreements shall be appropriately extended in line with the Term of the PPA, when required. 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. Further, in case of sub-leasing of land from an entity other than the Government, the lessor and lessee shall submit letters in their respective letterheads addressed to each another, confirming handing over and taking over the said land parcel(s), respectively.
- d. The above data shall be submitted along with a sworn affidavit from the authorized signatory of the SPD listing the details of the land and certifying that total land required for the Project is under clear possession of the SPD, on or before the SCD.
- e. It is further to be noted that delay in demonstration of land possession shall be considered as delay in commissioning of the Project and shall be dealt under relevant provisions of the RfS and PPA.

**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



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

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 XXXXXXXXXXXXXXXXXXXXXXXXXXXX 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

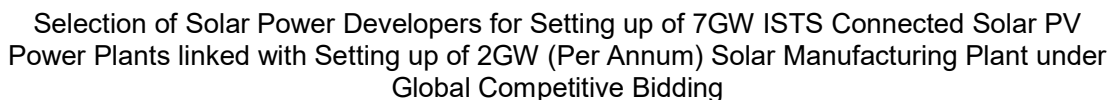
The Employer had issued Letter of Award (LoA) (XXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX) to SPD for setting up of the Facilities as detailed in the Contract Document.

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")



Each of the parties mentioned above, are hereinafter, collectively, referred to as the “**Parties**” and individually as a “**Party**”.

Sr. No.	Name of the JV Partner	Shareholding (%)

### Article 3. Effective Date, Time for Completion and Liquidated Damages for Delay

The effective date for commencement of work shall be the date of execution of this Manufacturing Contract Agreement i.e., w.e.f. XX.XX.XXXX.

The Time of Completion of Facilities shall be determined in Months from the effective date of Manufacturing Contract Agreement i.e., w.e.f. XX.XX.XXXX.

Page 11 of 19



## 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

- 3.2.1 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 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

## 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 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  $\pm 10\%$ .

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 effective date of Manufacturing Contract Agreement), Liquidated Damage (LD) of INR 271,233/- (Indian Rupees Two Lac Seventy One Thousand Two Hundred Thirty Three Only) per day per Block (i.e. 500MW of Solar Manufacturing Plant) shall be levied. The amount towards LD shall be encashed out of the first PBG amounting INR 11 Crore submitted towards Solar Manufacturing Plant.

In case, the MCOD of the Solar Manufacturing Plant is delayed beyond 36 months from the effective date of Manufacturing Contract Agreement, the balance amount available on the first PBG submitted towards Solar Manufacturing Plant shall be forfeited. Also 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 maximum stabilization period of 06 (Six) months from the date of actual MCOD shall be allowed to the successful bidders/ developers in order to establish the specified efficiency levels subject to MCOD of the Solar Manufacturing Plants within 36 months from the effective date of Manufacturing Contract Agreement. The Performance Bank Guarantee amounting INR 1.1 Crore (Indian Rupees One Crore Ten Lacs Only) 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 1.1 Crore. The Manufacturing Contract Agreement shall be terminated after 42 (Forty Two) Months from its effective date.

## 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

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 Block (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 Block whereas the value of second PBG corresponding to Solar PV Power Plants shall be INR 5 Lacs/ MW (Indian Rupees Eight Lacs per MW) against the allocated capacity(ies) of each Block. 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 5 Lacs/ MW shall be submitted within 180 (One Hundred Eighty) days of issuance of Letter of Award (LoA) or 10 Days prior to execution of PPAs whichever is earlier. 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 Guarantees according to the Format 7.3 B. The initial validity of the first PBG amounting INR 11 Crore has to be until 45 (Forty Five) months from the effective date of Manufacturing Contract Agreement and the initial validity of the second PBG amounting INR 5 Lacs/ MW has to be until 75 (Seventy Five) months from the effective date of PPAs.

Out of the first PBG amounting INR 11 Crore, a part amount of INR 9.9 Crore (Indian Rupees Nine Crores Ninety Lacs Only) shall be released within 03 (Three) Months upon MCOD. The balance part amount of INR 1.1 Crore (Indian Rupees One Crore Ten Lacs Only) shall be released within 03 (Three) Months upon successful demonstration of prescribed qualitative criteria as mentioned under Clause no. 16, Section-I of RfS related to the entire obligated Solar Manufacturing Plant.

The second PBG shall also be released on pro rata basis @ INR 5 Lacs/ MW (Indian Rupees Five 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.

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.

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

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 occurrence or default giving the Employer a right to recover damages as per the provisions of the 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.

Article 4. Termination of Agreement

This Agreement will come into an end at the end of 42 (Forty Two) Month from its effective date.

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

.....  
Signature

.....  
Signature

.....  
Title

.....  
Title

.....  
Signature

.....  
Signature

.....  
Title

.....  
Title



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

Signed by for and  
on behalf of the SPV

Signed by for and  
on behalf of the SPV

.....  
Signature

.....  
Signature

.....  
Title

.....  
Title

.....  
Signature

.....  
Signature

.....  
Title

.....  
Title

in the presence of

in the presence of

**Annexure - F**

**CHECK LIST FOR FINANCIAL CLOSURE**

**(To be signed by the Authorized signatory of the RPD)**

(RfS No. \_\_\_\_\_ dated \_\_\_\_\_)

**Last Date for submission of documents related to Financial Closure –**

**(12/ 24/ 36/ 48 months from Effective Date of PPA)**

Project Company Name \_\_\_\_\_

Project ID:- \_\_\_\_\_

LOA No. - \_\_\_\_\_ Dtd. - \_\_\_\_\_

Effective Date of PPA - \_\_\_\_\_

Scheduled Commissioning Date: - \_\_\_\_\_

**1.0 Financial Closure - (Section II, Clause 15 of the RfS, including subsequent amendments & clarifications)**

Details	Presently given in PPA
(1)	(2)
Location	
Technology	
Certificate from all financial institutions	<p><b><u>In case of tie up through Bank / Financial Institutions: -</u></b></p> <p>Document from Bank / Financial Institutions certifying arrangement of necessary funds by way of sanction of Loan (to be enclosed as <b><u>Annexure-I</u></b>).</p> <p><b><u>In case of Internal Resources: -</u></b></p> <p>Copy of Board Resolution, Audited/Certified Balance sheet, Profit &amp; Loss Account Statement, Bank Statement and Cash Flow Statement in support of availability of Internal resources of the Project Company and of the Company other than Project Company (in case the required funding will be raised from Company other than Project Company) (to be enclosed as <b><u>Annexure - I</u></b>).</p> <p><i>Performa for the cases where funding will be from Company other than Project Company is at 'A-1'.</i></p>

**Notes:-**

1. Copy of Final Detailed Project Report (DPR) is to be enclosed as **Annexure - II A**.
2. Undertaking by the Project Company that all Consents, clearances and permits required for supply of Power to SECI as per the terms of PPA have been obtained is to be enclosed as **Annexure - II B**.
3. Copy of Agreement/ MOU entered into/ Purchase Order with acceptance, for the supply of Plants and Equipment (to be enclosed as **Annexure - III**)
4. Technical Parameters of the Project
  - 4.1 Certificate from Project Company that Technical specifications and directives given in Annexure-A of the RfS will be adhered to (to be enclosed as **Annexure-IV A**)
  - 4.2 Proposed Project configuration as part of DPR of the Project (to be enclosed as **Annexure-IV B**)
5. Ownership of the SPD:

Latest Shareholding Pattern of the Project Company (including Compulsorily Convertible Debentures (CCDs), Compulsorily Convertible Preferential Shares (CCPS) of the Project Company certified by Chartered Accountant (to be enclosed as **Annexure - V A**)

Shareholding pattern is not required to be submitted by a Listed Company.

Note: Declaration of Shareholding Pattern of the Project Company is to be submitted to SECI on monthly basis, i.e., by the 10<sup>th</sup> day of every month for shareholding status of the Company upto the end of the previous month, till 03 (Three) Years from the date of commissioning of the project.
6. The above checklist is to facilitate financial closure of projects. For any interpretation the respective provision of RfS/ PPA shall prevail.



**Performa A - 1**

**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 Limited (SECI) to develop the.....MW RE Project (Project ID.....), for generation and sale of solar power under the RfS No. \_\_\_\_\_ in respect of which Power Purchase Agreement (PPA) was 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 Limited (SECI) to develop the.....MW RE Project (Project ID.....), for generation and sale of solar power under the RfS No. \_\_\_\_\_ in respect of which Power Purchase Agreement (PPA) was 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.