

Amendment - VI

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	Existing Provision	Amendment-VI
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 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 https://www.bharat-electronictender.com.</p> <p><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></p>	<p>Solar Power Developers (hereafter referred to as SPDs) selected by SECI based on this RfS, shall be required to 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 Power Purchase Agreements (PPAs). 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 https://www.bharat-electronictender.com.</p> <p><i>The subsequent and related clauses of RfS shall be read in conjunction with the above statement.</i></p>
2	II (ITB)	34	15.0	MILESTONES INCLUDING FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS	Annexure-I to Amendment-I may kindly be referred in this regard.
3	II (ITB)	38	16.b	<p>a. Delay from MCOD:</p> <p>For Solar Manufacturing Plant, 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. 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 and Liquidated Damage/ Penalty as applicable shall be governed by the respective tender/ RfS/ PPA of SECI in which the revised reduced tariff has been derived. 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 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.</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>a. Delay from MCOD:</p> <p>For Solar Manufacturing Plant, 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 PPAs), 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 Package-I PPAs, 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. 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 Effective Dates of individual PPAs and Liquidated Damage as applicable shall be governed by the respective tender/ RfS/ PPA of SECI in which the revised reduced tariff has been derived. 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 Package-I PPAs. 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.</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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Sl. No.	Section	Page No.	Clause	Existing Provision	Amendment-VI
4	V	65	1.0	<p>On deadline for submission of bids, if it is found that no bids/ 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.</p> <p>Further, in case of underbidding in any of the Bidding Package (i.e. either Bidding Package A or Bidding Package B), the undersubscribed portion shall be transferred to other Bidding Package which have been fully subscribed prior to e-Reverse Auction. However, this transferred capacity shall not be subject to e-Reverse Auction but shall be allocated on the lowest discovered tariff amongst both the Bidding Packages. Further, the ratio of Solar Manufacturing Plant and Solar PV Power Plant for such transferred capacity shall be maximum 1:3 (i.e. maximum upto 1500MW of Solar PV Power Plant against 500MW of Solar PV Manufacturing Plant). First preference for allocation of additional capacity shall be given to L1 Bidder of both the Packages and then to L2 Bidder and so on till the total additional capacity gets exhausted.</p> <p>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.</p>	<p>On deadline for submission of bids, if it is found that no bids/ 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.</p> <p>Further, in case of underbidding in any of the Bidding Package (i.e. either Bidding Package A or Bidding Package B), the undersubscribed portion shall be transferred to other Bidding Package which have been more than fully subscribed prior to e-Reverse Auction. However, this transferred capacity shall not be subject to e-Reverse Auction but shall be allocated on the lowest discovered tariff of the over subscribed Package. Further, the ratio of Solar Manufacturing Plant and Solar PV Power Plant for such transferred capacity shall be kept the same as that of the ratio for over subscribed Package. This additional capacity so transferred will be offered to the bidders of the Package to which this additional capacity has been transferred in the order of preference of L1, L2, L3 and so on... till the total additional capacity is exhausted.</p> <p>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.</p>
5	VII	104	Format 7.12	FORMAT FOR CONTRACT AGREEMENT FOR SETTING UP OF SOLAR MANUFACTURING PLANT	Annexure-I to Amendment-I may kindly be referred in this regard.
6	Article 2 of PPA	17	2.1.2	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under this Agreement shall be that within Nine (9) months from the Effective Date, the Buying Entity (ies) shall obtain all requisite approvals including approval of PSA (including adoption of tariff and trading margin) from its State Electricity Regulatory Commission/ CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the Power Sale Agreement entered into between SECI and the Buying Entity(ies). The Parties agree that in the event, the order of adoption of tariff, trading margin and the approval of PPA & PSA , as mentioned above is not issued by the SERC/ CERC (as applicable) within the time specified above or mutually extended period for any reason whatsoever, this Agreement as well as the Power Sale Agreement between SECI and Buying Entity(ies) to the extent of the capacity contracted under the relevant PSA shall stand cancelled and terminated with no liability of either party to the other or vis a vis Buying Entity(ies).	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under this Agreement shall be that within 60 days from the date of submission of petition to the Appropriate Commission, the Buying Entity (ies) shall obtain all requisite approvals including approval of PSA (including adoption of tariff and trading margin) from its State Electricity Regulatory Commission and/ or CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the Power Sale Agreement entered into between SECI and the Buying Entity(ies). The Parties agree that in the event, the order of adoption of tariff, trading margin and the approval of PPA & PSA , as mentioned above is not issued by the SERC and/ or CERC (as applicable) within the time specified above, the provisions of Article 2.1.3 shall apply.
7	Article 2 of PPA	17	2.1.3	If parties have mutually extended the time period as stipulated under Article 2.1.2 and the order from the State Regulatory Commission is obtained at least 90 days prior to the Scheduled Financial Closure Date, no extension for Financial Closure or Scheduled Commissioning Date shall be given. However, if State Electricity Regulatory Commission order is obtained within 90 days of Financial Closure Date, the revised date of Financial Closure shall be 90 days from the date of issuance of order by the State Electricity Regulatory Commission. Accordingly, the revised Scheduled Commissioning Date shall be extended by the equal number of days for which Scheduled Financial Closure dated has been extended.	If parties have mutually extended the time period as stipulated under Article 2.1.2 and the order from the SERC and/ or CERC (as applicable) is within 60 days of submissions before Appropriate Commission, no extension for Financial Closure or Scheduled Commissioning Date shall be given. However, if SERC and/ or CERC (as applicable) order is obtained after 60 days of submission of the petition, this shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal no of days for which the SERC and / or CERC order has been delayed beyond such 60 days period.
8	Article 2 of PPA	18	2.3.1	ii. if any SECI-Buying Entity PSA gets terminated and/ or remain unsigned (as applicable), the capacity under this agreement shall automatically be reduced but only to that extent on pro rata basis without any liability to SECI.	ii. If the Power Sale Agreement between buying entity and SECI is terminated by the Buying Entity, SECI shall endeavor to sell this power to any other entity at the same tariff failing which the capacity under this agreement shall be reduced but only to that extent on pro rata basis without any liability to SECI. In such case SPD shall be entitled for termination compensation as per Article 13.4.4.
9	Article 4 of PPA	22	4.1.1	a) The SPD shall demonstrate possession of 100% (Hundred Percent) of the land identified for the Project in its name. In this regard, the SPD shall submit documents/ Lease Agreement to establish possession/ right to use 100% of the required land in the same 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. 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.	a) On or before Scheduled Commissioning Date, the SPD shall demonstrate possession of 100% (Hundred Percent) of the land identified for the Project in its name for a period not less than the complete Term of this Agreement. In this regard, the SPD shall submit documents/ Lease Agreement to establish possession/ right to use 100% of the required land in the same 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. 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.

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10	Article 4 of PPA	27	4.5.3	In case of extension due to reasons specified in Article 4.5.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of 180 days, any of the Parties may choose to terminate the Agreement as per the provisions of Article 13.5. In case neither party terminates the agreement under this clause, the agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force majeure event unless the parties mutually agree to extend the agreement for the further period.	In case of extension due to reasons specified in Article 4.5.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of 180 days from the date of the Force Majeure Notice, any of the Parties may choose to terminate the Agreement as per the provisions of Article 13.5. In case neither party terminates the agreement under this clause, the agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force majeure event unless the parties mutually agree to extend the agreement for the further period.
11	Article 4 of PPA	31	4.10.3	<p><u>Offtake Constraints due to Backdown</u></p> <p>The Solar Power Developer and SECI shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. In the eventuality of backdown, subject to the submission of documentary evidences from the competent authority, the SPD shall be eligible for a minimum generation compensation, from Buying Entity, restricted to the following and there shall be no other claim, directly or indirectly against SECI:</p> <p>Hours of Backdown during a monthly billing cycle : Generation Compensation = 50% of [(Average Generation per hour during the month) X (number of backdown hours during the month)] X PPA tariff</p> <p>Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month</p>	<p><u>Offtake Constraints due to Backdown</u></p> <p>The Solar Power Developer and Buying Entity shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. The Government of India, as per Clause 5.2(u) of the Indian Electricity Grid Code (IEGC), encourages a status of “must-run” to solar power projects. Accordingly, no solar power plant, duly commissioned, should be directed to back down by a Discom/ Load Dispatch Centre (LDC). In the eventuality of backdown, including backdown on account of non-dispatch of power due to non-compliance with “Order No. 23/22/2019-R&R dated 28.06.2019 of Ministry of Power regarding Opening and maintaining of adequate Letter of Credit (LC) as Payment Security Mechanism under Power Purchase Agreements by Distribution Licensees” and any clarifications or amendment thereto, except for the cases where the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, subject to the submission of documentary evidences from the competent authority, the SPD shall be eligible for a minimum generation compensation, from Buying Entity, restricted to the following and there shall be no other claim, directly or indirectly against SECI:</p> <p>Hours of Backdown during a monthly billing cycle : Generation Compensation = 100% of [(Average Generation per hour during the month) X (number of backdown hours during the month)] X PPA tariff</p> <p>Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month</p>
12	Article 11 of PPA	46	11.3.1.1	New Clause	d) any event or circumstances of a nature analogous to any of the events as specified under Article 11.3.1.1 (a), 11.3.1.1 (b) and 11.3.1.1 (c).
13	Article 11 of PPA	46	11.3.1.2	New Clause	d) action of a Government Authority having Material Adverse Effect including but not limited to change in law, only if consequences thereof cannot be dealt with under and in accordance with the provisions of Article 12 of this Agreement; any unlawful or unauthorised or without jurisdiction revocation of, or refusal, or failure to renew or grant without valid cause, any Permits of the Generator or any of the clearance, licence, authorization to be obtained by the Contractors to perform their respective obligations under the relevant PPA; provided that such delay, modification, denial, refusal or revocation did not result from the Generator's or any Contractors inability or failure to comply with any condition relating to grant, maintenance or renewal of such Permits or clearance, licence, authorization, as the case may be
14	Article 11 of PPA	48	11.6.7	NO Party shall be liable in any manner, whatsoever, to the other Parties in respect of any Loss relating to or arising out of the occurrence or existence of any Force Majeure Event	Save as otherwise provided in this Agreement, NO Party shall be liable in any manner, whatsoever, to the other Parties in respect of any Loss relating to or arising out of the occurrence or existence of any Force Majeure Event.
15	Article 13 of PPA	55	13.4.4	After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or SECI Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, SECI under intimation to the Buying Entity and the SPD shall, subject to the prior consent of the SPD, novate its part of the PPA to any third party, including its Affiliates within the stipulated period. In the event the aforesaid novation is not acceptable to the SPD, or if no offer of novation is made by SECI within the stipulated period, then the SPD may terminate the PPA and at its discretion require Buying Entity to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and 150% (one hundred and fifty per cent) of the Adjusted Equity or, (ii) pay to the SPD, damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPD. Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the SPD. In the event of termination of PPA, any damages or charges payable to the STU/ CTU, for the connectivity of the plant, shall be borne by the Buying Entity.	After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or SECI Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, SECI under intimation to the Buying Entity and the SPD shall, subject to the prior consent of the SPD, novate its part of the PPA to any third party, including its Affiliates within the stipulated period. In the event the aforesaid novation is not acceptable to the SPD, or if no offer of novation is made by SECI within the stipulated period, then the SPD may terminate the PPA and at its discretion require Buying Entity to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and 110% (one hundred and ten per cent) of the Adjusted Equity less Insurance Cover if any or, (ii) pay to the SPD, damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPD. Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the SPD. In the event of termination of PPA, any damages or charges payable to the STU/ CTU, for the connectivity of the plant, shall be borne by the Buying Entity.

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16	Article 13 of PPA	56	13.5	Subject to the provisions as detailed below, if the Force Majeure Event or its effects continue to be present beyond a period as specified in Article 4.5.3, either Party shall have the right to cause termination of the Agreement. In such an event, this Agreement shall terminate on the date of such Termination Notice as detailed below:	In an event of occurrence and continuance of Force Majeure Events, this Agreement shall terminate on the date of such Termination Notice as detailed below
17	Article 13 of PPA	56	13.5.1	<u>Termination due to Natural Force Majeure Event</u> a) If, prior to the completion of the period as specified in Article 4.5.3, the Parties are of the reasonable view that a Natural Force Majeure Event is likely to continue beyond such period; or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the PPA, which termination shall take effect from the date on which such decision is taken. b) Without prejudice to the provisions of Article 13.5.1(a) above, the Affected Party shall, after the expiry of the period of 180 (one hundred and eighty) Days or any other mutually extended period, be entitled to forthwith terminate the PPA in its sole discretion by issuing a notice to that effect. c) On termination of the PPA pursuant to this Article 13.5.1(b) i. no Termination Compensation shall be payable to the generator ii. the SPD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event	<u>Termination due to Natural Force Majeure Event</u> a) If, prior to the completion of the 180 (one hundred and eighty) Day period (or any extended period) for a Natural Force Majeure Event commencing from the date of issuance of the Force Majeure Notice, the Parties are of the reasonable view that a Natural Force Majeure Event is likely to continue beyond such 180 (one hundred and eighty) Day period or any extended period agreed in pursuance of Article 11.6; or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the PPA, and the termination shall take effect from the date on which such decision is taken. b) Without prejudice to the provisions of Article 13.5.1(a) above, the Affected Party shall, after the expiry of the period of 180 (one hundred and eighty) Days or any other mutually extended period, be entitled to forthwith terminate the PPA in its sole discretion by issuing a notice to that effect. c) On termination of the PPA pursuant to this Article 13.5.1(b) i. no Termination Compensation shall be payable to the SPD ii. the SPD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event
18	Article 13 of PPA	56	13.5.2	<u>Termination due to Non-Natural Force Majeure Event</u> a) Upon occurrence of a Non-Natural Force Majeure Event, the SPD shall, at its discretion, have the right to terminate the PPA forthwith after the completion of the period the period as specified in Article 4.5.3. b) On termination of the PPA pursuant to this Article 13.5.2(a): i. the Procurer shall pay to the SPD, 'Force Majeure Termination Compensation' equivalent to the amount of the Debt Due and the 110% (one hundred and ten per cent) of the Adjusted Equity after insurance proceeds and takeover the Project assets ii. the SPD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event	<u>Termination due to Non-Natural Force Majeure Event</u> a) Upon occurrence of a Non-Natural Force Majeure Event, the SPD shall, at its discretion, have the right to terminate the PPA forthwith after the completion of the period of 180 (one hundred and eighty) Days from the date of the Force Majeure Notice. b) On termination of the PPA pursuant to this Article 13.5.2(a): i. the Procurer shall pay to the SPD, 'Force Majeure Termination Compensation' equivalent to the amount of the Debt Due and the 110% (one hundred and ten per cent) of the Adjusted Equity and takeover the Project assets ii. the SPD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event

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Sl. No.	Section	Page No.	Clause	Existing Provision	Amendment-VI
19	Article 2 of PSA	13	2.1.2	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under this Agreement shall be that within Nine (9) months from the Effective Date, the Buying Entity (ies) shall obtain all requisite approvals including approval of PSA (including adoption of tariff and trading margin) from its State Electricity Regulatory Commission/ CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the Power Purchase Agreement entered into between SECI and the SPDs. The Parties agree that in the event, the order of adoption of tariff, trading margin and the approval of PPA & PSA , as mentioned above is not issued by the SERC/ CERC (as applicable) within the time specified above or mutually extended period for any reason whatsoever, this Agreement as well as the Power Purchase Agreement between SECI and SPD(s) to the extent of the capacity contracted under the relevant PPA(s) shall stand cancelled and terminated with no liability of either party to the other or vis a vis Buying Entity(ies). Any liability arising on account of termination of such PPAs to SECI shall be settled by the Buying Entity.	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under SECI-SPD PPA shall be that within 60 days from the date of submission to the Appropriate Commission, the Buying Entity (ies) shall obtain all requisite approvals including approval of PSA (including adoption of tariff and trading margin) from its State Electricity Regulatory Commission and/ or CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the Power Sale Agreement entered into between SECI and the Buying Entity(ies). The Parties agree that in the event, the order of adoption of tariff, trading margin and the approval of PPA & PSA , as mentioned above is not issued by the SERC and/ or CERC (as applicable) within the time specified above, the provisions of Article 2.1.3 of SECI SPD PPA shall apply. Any liability arising on account of termination of such PPAs to SECI shall be settled by the Buying Entity.
20	Article 4 of PSA	16	4.2.4	New Clause	No back-down/ curtailment to be ordered without giving formal/ written instruction to the SPD as detailed in Schedule 1. Back-down/ curtailment (if any) including justification of such curtailment/ back-down to be made public by the concerned Load Dispatch Centre.
21	Article 5 of PSA	17	5.1.2	Until the commissioning of the cumulative awarded capacity/cumulative capacity commissioned as accepted by SECI under the RfS, the applicable tariff payable by Buying Entity shall be the Tariff as per Article 5.1.1., plus the trading margin of Rs. 0.07/ kWh. Subsequently, the applicable tariff payable by Buying Entity shall be the pooled tariff arrived as per Schedule-1 of this Agreement of the commissioned Project Capacity of all the Projects accepted by SECI but not higher than Rs. / kWh, till the end of the Term of the Agreement. The Buying Entity shall make the Tariff Payments to Buyer as per the provisions of this Agreement. Trading margin of Rs.0.07/ kWh will be applicable over and above discovered pooled tariff.	Until the commissioning of the cumulative awarded capacity/ cumulative capacity commissioned as accepted by SECI under the RfS, the applicable tariff payable by Buying Entity shall be the Tariff as per Article 5.1.1, plus the trading margin of Rs. 0.07/ kWh. Subsequently, the applicable tariff payable by Buying Entity shall be the pooled tariff arrived as per applicable provisions of Guidelines read in conjunction with its amendments, clarifications, corrigendum and considering Schedule-1 of this Agreement of the commissioned Project Capacity of all the Projects accepted by SECI but not higher than Rs. / kWh , till the end of the Term of the Agreement. The Buying Entity shall make the Tariff Payments to Buyer as per the provisions of this Agreement. Trading margin of Rs.0.07/ kWh will be applicable over and above discovered pooled tariff.
22	Article 6 of PSA	21	6.4	B. State Government Guarantee The Buying Entity shall extend the State Government Guarantee, in a legally enforceable form, such that there is adequate security, both in terms of payment of energy charges and termination compensation if any [for the purpose of this clause, the Tri-Partite Agreement (TPA) signed between Reserve Bank of India, Central Government and State Government shall qualify as State Government Guarantee covering the security for payment of energy charges]. The Buyer shall ensure that upon invoking this guarantee, it shall at once, pass on the same to the SPD(s), to the extent the payments to the SPD(s) in terms of the PPA are due.	B. State Government Guarantee The Buying Entity shall extend the State Government Guarantee, in a legally enforceable form, such that there is adequate security, both in terms of payment of energy charges and termination compensation if any [for the purpose of this clause, the Tri-Partite Agreement (TPA) signed between Reserve Bank of India, Central Government and State Government shall qualify as State Government Guarantee covering the security for payment of energy charges]. The Buyer shall ensure that upon invoking this guarantee, it shall at once, pass on the same to the SPD(s), to the extent the payments to the SPD(s) in terms of the PPA are due. Provided that in cases where the Buying Entity is neither covered by Tri-Partite Agreement (TPA) nor is able to provide the State Government Guarantee, the Buying Entity shall pay to SECI an additional risk premium of Rs 0.10/kWh, which shall be credited to the payment security fund maintained by the SECI.
23	Article 6 of PSA	20	6.4.2	Not later than one (1) Month before the Start of Supply, Buying Entity shall through a scheduled bank at Thiruvananthapuram open a Letter of Credit in favour of Buyer, to be made operative at least 15 days prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be reviewed every 6 months, in the month of January and July and revised w.e.f. April and Sept. for an amount equal to: i) for the first Contract Year, equal to 105% of the estimated average monthly billing; ii) for each subsequent Contract Year, equal 105% of the average of the monthly Tariff Payments of the previous Contract Year.	Not later than one (1) Month before the Start of Supply, Buying Entity shall through a scheduled bank at _____ open a Letter of Credit in favour of Buyer, to be made operative at least 15 days prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be reviewed every 6 months, in the month of January and July and revised w.e.f. April and Sept. for an amount equal to: i) for the first Contract Year, equal to 105% of the estimated average monthly billing; ii) for each subsequent Contract Year, equal 105% of the average of the monthly Tariff Payments of the previous Contract Year.

Amendment - VI

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	Existing Provision	Amendment-VI
24	Article 6 of PSA	25	6.8.3.b	If for any Contract Year subsequent to the commissioning of allocated Project capacity, it is found that the SPD has not been able to generate minimum energy of Million kWh (MU) till the end of 10 years from the SCD and Million kWh (MU) for the rest of the Term of the Agreement on account of reasons solely attributable to the SPD, the noncompliance by the SPD shall make the SPD liable to pay the compensation and shall duly pay such compensation to the Buyer to enable the Buyer to remit the amount to the Buying Entity. The above limits shall be considered on pro-rata basis with respect to the individual projects commissioned until commissioning of the entire Project capacity allocated under this Agreement. For the first year of operation of the Project, the annual CUF shall be calculated for the complete year after COD of the Project. Subsequently, the annual CUF shall be calculated every year from 1st April of the year to 31st March next year. The lower limit will, however be relaxable by Buyer to the extent of grid non-availability for evacuation which is beyond the control of the Solar Power Developer. The amount of such compensation shall be as determined by the Appropriate Commission/Authority, and such compensation shall ensure the Buying Entity is offset for all potential costs associated with low generation and supply of power under the PSA. However, the minimum compensation payable to the Buyer by the SPD shall be 75% (seventy-five percent) of the cost of this shortfall in energy terms, calculated at the PPA tariff, which shall in turn, be remitted to the Buying Entity.	If for any Contract Year subsequent to the commissioning of allocated Project capacity, it is found that the SPD has not been able to generate minimum energy of Million kWh (MU) till the end of 10 years from the SCD and Million kWh (MU) for the rest of the Term of the Agreement on account of reasons solely attributable to the SPD, the noncompliance by the SPD shall make the SPD liable to pay the compensation and shall duly pay such compensation to the Buyer to enable the Buyer to remit the amount to the Buying Entity. The above limits shall be considered on pro-rata basis with respect to the individual projects commissioned until commissioning of the entire Project capacity allocated under this Agreement. For the first year of operation of the Project, the annual CUF shall be calculated for the complete year after COD of the Project. Subsequently, the annual CUF shall be calculated every year from 1st April of the year to 31st March next year. The lower limit will, however be relaxable by Buyer to the extent of grid non-availability for evacuation which is beyond the control of the Solar Power Developer. The amount of such compensation shall be as determined by the Appropriate Commission/Authority, and such compensation shall ensure the Buying Entity is offset for all potential costs associated with low generation and supply of power under the PSA. However, the minimum compensation payable to the Buyer by the SPD shall be 25% (twenty-five percent) of the cost of this shortfall in energy terms, calculated at the PPA tariff, which shall in turn, be remitted to the Buying Entity.
25	Article 6 of PSA	27	6.10.2	<p><u>Offtake Constraints due to Backdown</u></p> <p>The SPD and the Buyer shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. In the eventuality of a backdown, except for the cases where the backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the SPD shall be eligible for a minimum generation compensation, from the Buying Entity, in the manner detailed below.</p> <p>Hours of Backdown during a monthly billing cycle : Generation Compensation = 50% of [Average Generation during the month corresponding to the capacity backdown X PPA Tariff)</p> <p>Where, Average Generation during the month corresponding to the capacity backed down (kWh)= (CUF during the month) X \sum(Backed down capacity in MW x corresponding time of backdown in hours x 1000)</p> <p>The Generation Compensation as calculated above will be limited to the extent of shortfall in annual generation corresponding to the maximum CUF permitted as per Article 6.8.3 and the same will be settled on annual basis. No trading margin shall be applicable on the Generation Compensation provided as per Article 6.10.2. The Generation Compensation is to be paid as part of the energy bill for the successive month after receipt of Regional Energy Accounts (REA).</p>	<p><u>Offtake Constraints due to Backdown</u></p> <p>The SPD and the Buying Entity shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. The Government of India, as per Clause 5.2(u) of the Indian Electricity Grid Code (IEGC), provides for status of "must-run" to solar power projects. Accordingly, no solar power plant, duly commissioned, should be directed to back down by a Discom/ Load Dispatch Centre (LDC). In case such eventuality of Backdown arises, including non-dispatch of power due to non-compliance with "Order No. 23/22/2019-R&R dated 28.06.2019 of Ministry of Power regarding Opening and maintaining of adequate Letter of Credit (LC) as Payment Security Mechanism under Power Purchase Agreements by Distribution Licensees" and any clarifications or amendment thereto, except for the cases where the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the Buying Entity shall pay to the SPD, a Minimum Generation Compensation, from the Procurer, in the manner detailed below:</p> <p>Generation Compensation = 100% of [Average Generation during the month corresponding to the capacity backdown X PPA Tariff)</p> <p>Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month</p> <p>The Generation Compensation shall be claimed as part of the energy bill for the successive month after receipt of Regional Energy Accounts (REA)/ SEA/ JMR. No Trading Margin shall be applicable on the Generation Compensation as provided in Article 6.10.2 only.</p>
26	Article 7 of PSA	29	7.1.1	In this Article, the following terms shall have the following meanings:	Provisions of Force Majeure provided in SECI-SPD PPA shall mutatis-mutandis apply to this Agreement and all associated obligations and liabilities shall be implemented on back to back basis. Further, in case Force Majeure provisions detailed hereunder are in conflict with SECI-SPD PPA provisions, the provisions detailed in the SECI-SPD PPA shall prevail.
27	Article 7 of PSA	30	7.3.1.1.1	New Clause	(d) any event or circumstances of a nature analogous to any of the events as specified under Article 7.3.1.1.1 (a), 7.3.1.1.1 (b) and 7.3.1.1.1 (c).
28	Article 9 of PSA	36	9.3.5.2	In the event the aforesaid novation is not acceptable to SECI, or if no offer of novation is made by the defaulting Buying Utility within the stipulated period as per Article 9.3.5.1, then SECI may terminate the PSA and at its discretion require the defaulting Buying Utility to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and the 150% (one hundred and fifty per cent) of the adjusted equity as detailed in the Buyer-SPD PPA or, (ii) pay to the SPD/SECI(as applicable), damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPD.	In the event the aforesaid novation is not acceptable to SECI, or if no offer of novation is made by the defaulting Buying Utility within the stipulated period as per Article 9.3.5.1, then SECI may terminate the PSA and at its discretion require the defaulting Buying Utility to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and the 110% (one hundred and ten per cent) of the Adjusted Equity less Insurance Cover, if any as detailed in the Buyer-SPD PPA or, (ii) pay to the SPD/SECI(as applicable), damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPD. In such event, any damages/ charges payable to the STU/ CTU for the connectivity of the Project shall be borne by the Buying Utility.
29	Article 9 of PSA	37	9.6.1	The Parties acknowledge that a breach of the obligations contained herein would result in injuries. The parties hereby also agree that this PPA is specifically enforceable at the instance of either Party.	The Parties acknowledge that a breach of the obligations contained herein would result in injuries. The parties hereby also agree that this Agreement is specifically enforceable at the instance of either Party.
30	A letter dated 31st October'2019 from IREDA regarding Scheme for providing Term Loans to Solar Manufacturing Projects is attached. This is for the purose of reference only.				

CLAUSES AMENDED IN THE RfS

(Annexure-I to Amendment-VI dated 07.11.2019)

Page No. 34, Section-II, Instructions to Bidders (ITB) (Sr. No. 02 of Amendment-VI)

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 effective date of Package-I Power Purchase Agreements (PPAs)
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.

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.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 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 th 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 th 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 th 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 th 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 rd of awarded Solar PV Project Capacity)	0-24 Months from the effective date of PPA	36 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

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

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

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

- b. 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.
- 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 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

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

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.

- c. 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.
- d. It is further to be noted that commissioning of the Project will not be declared without demonstration of land possession as required above. In case of Part Commissioning, the possession of land corresponding to the capacity being commissioned shall be required to be demonstrated.

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 Block)

(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, 1st 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

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

1. This Contract Agreement including the Appendices thereto and Power Purchase Agreements (PPAs)

PART - B

2. "Bidding Documents" (RfS No.: SECI/C&P/RfS/2GW MANUFACTURING/P-3/R1/062019 25.06.2019), read in conjunction with all the Amendments and Clarifications to the Bidding Documents.
3. Letter of Award (LoA) Ref. No. XXXXXXXXXXXXXXXXXXXXXXXXXXXX dated XX.XX.XXXX

PART - C

4. Bid Submitted by the Successful Bidder. (XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX 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) (XXXXXXXXXXXXXXXXXXXXXXXXXXXX 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

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

- (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) XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX 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")
- (c) XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX i.e. SPV of XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX, a JV Company and comprises of XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX (the **Lead Partner of JV**) and XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX (the **Partner of JV**) (hereinafter called "**the SPV**" and also referred to as the "Manufacturer"/ "JV"/ the "JV")

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

Both the partners are allowed to hold equity in the JV. The shareholding pattern is as mentioned below: -

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

The above finalized Shareholding Pattern of the JV will not be changed till 03 (Three) years from the Commissioning of last Solar PV Power Plant of the entire allocated Capacity or MCOD of the entire obligated Solar Manufacturing Capacity, whichever is later, except with the prior approval of SECI.

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

3.1 Effective Date

The effective date for commencement of work shall be the 180th Day from issuance of Letter of Award (LoA) or the date of execution of Power Purchase Agreement i.e., w.e.f. XX.XX.XXXX.

3.2 Time for Completion

The Time of Completion of Facilities shall be determined in Months from the effective date of Package-I Power Purchase Agreements i.e., w.e.f. XX.XX.XXXX.

S.N.	Milestone	Details	Duration (Months) from the effective date of Power Purchase Agreements (PPAs)
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

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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

- 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 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.
- 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 effective date of PPAs.
- 3.2.6 Under Bidding Package-A, the following qualitative requirements shall need to be met by all manufacturing Facilities offered under this scheme:
- 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).
 - In case of Thin Film Module manufacturing facility, the produced modules from Manufacturing Plant shall be of minimum average efficiency of 18% (Eighteen Percent).

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- 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.

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 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 Package-I PPAs), 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 Package-I PPAs, 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. 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

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months from the effective date of Package-I PPAs. 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.

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.

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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 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

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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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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

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 PPAs)

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><u>In case of tie up through Bank / Financial Institutions: -</u></p> <p>Document from Bank / Financial Institutions certifying arrangement of necessary funds by way of sanction of Loan (to be enclosed as <u>Annexure-I</u>).</p> <p><u>In case of Internal Resources: -</u></p> <p>Copy of Board Resolution, Audited/Certified Balance sheet, Profit & 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 <u>Annexure - I</u>).</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 10th 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.