



Solar Energy Corporation of India Ltd.

भारतीय सौर ऊर्जा निगम लिमिटेड

(A Government of India Enterprise)

**Engagement of Security Trustee Agency for
Projects selected in VGF and Defence Schemes of
MNRE under National Solar Mission**

NIT No. SECI/C&P/NSM/STA/II

Dated: 25.09.2017

ISSUED BY

**Solar Energy Corporation of India Ltd
1st Floor, D-3, A-Wing, District Centre,
Religare Building, Saket, New Delhi-110017
Tel No. 011-71989200
Email – nsm@seci.gov.in**

DISCLAIMER:

1. Though adequate care has been taken while preparing this NIT document, the Bidders shall satisfy themselves that the NIT document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any Bidder within **seven (07) days from the date of notification of this NIT document/ Issue of the NIT document**, it shall be considered that this document is complete in all respects and has been received by the Bidder.
2. Solar Energy Corporation of India Ltd (SECI) reserves the right to modify, amend or supplement this document.
3. While this document has been prepared in good faith, neither SECI nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

Place: New Delhi

Date: 25.09.2017

Bid Information sheet

Document Description	Notice Inviting Tender (NIT) document for engagement of Security Trustee Agency for Projects selected in VGF and Defence Schemes of MNRE under National Solar Mission
NIT No.& Date	NIT No. SECI/C&P/NSM/STA/II Dt: 25.09.2017
Downloading of NIT document	25.09.2017
Last date for submission of queries, if any (through emails/letters)	03.10.2017
Last date & Time for Submission of documents as per NIT, physically at SECI office, New Delhi	16.10.2017, upto 1800 hrs
Date and time of techno-commercial bid opening	17.10.2017, at 11 AM, in the office of SECI (in the presence of interested bidders)
Financial Bid Opening (Offline)	Will be informed to eligible bidders
Processing Fee (non-refundable)	Rs. 3 Lakhs plus 18% GST, to be submitted in the form of DD/Pay Order along with the response to NIT in favour of "Solar Energy Corporation of India Ltd", payable at New Delhi.
Name, Designation, Address and other details (For Submission of Response to NIT)	GM (C&P) Solar Energy Corporation of India Ltd 1st Floor, D-3, A-Wing, District Centre, Religare Building, Saket, New Delhi-110017 Tel No. 011-71989256 Email – nsm@seci.gov.in

<p>Details of persons to be contacted in case of any assistance required</p>	<ol style="list-style-type: none"> 1) Mr. Sanjay Sharma GM (C&P) Ph: 011-71989256 2) Mr. Pratik Prasun Deputy Manager (C&P) Ph: 011-71989236 3) Mr. Abhinav Kumar Deputy Manager (Solar) Ph: 011-71989225
<p><u>Important Note:</u> Prospective Bidders are requested to remain updated for any notices/amendments/clarifications etc. to the NIT document through the SECI website http://www.seci.co.in/ . No separate notifications will be issued for such notices/amendments/clarifications etc. individually.</p>	

INTRODUCTION & INSTRUCTION TO BIDDERS

1. Background

- 1.1 Solar Energy Corporation of India Ltd (hereinafter called “SECI”) is a Government of India Enterprise under the administrative control of the Ministry of New & Renewable Energy (MNRE). One of the main objectives of the Company is to assist the Ministry and function as the implementing and facilitating arm of the National Solar Mission (NSM) for development, promotion and commercialization of solar energy technologies in the country. SECI is designated as the nodal agency for implementation of MNRE schemes for developing grid connected solar power capacity through VGF mode in the country. Under the 1st Batch of Phase-II of the NSM, SECI has successfully implemented a total capacity of 680 MW on a pan-India basis.
- 1.2 Under the NSM Phase – II, Batch – III, it is envisaged to add a total solar PV capacity of over 2000 MW. Based on the Guidelines issued by MNRE for the scheme on 04.08.2015, SECI has selected a total capacity of 2295 MW through State-wise bidding and e-reverse auction processes, for which Power Purchase Agreements (PPAs) have been signed and the projects are under various stages of implementation.
- 1.3 Under the NSM Phase–II, Batch–IV, it is envisaged to add further a total solar PV capacity of 5000 MW till the year 2022. Based on the Guidelines issued by MNRE for the scheme on 14.03.2016, SECI has selected a total capacity of 970 MW through State-wise bidding for which Power Purchase Agreements (PPAs) have been signed and the projects are under various stages of implementation.
- 1.4 Under the MNRE’s Defence Scheme for setting up of 300 MW Projects for defence establishments, a 2 MW Solar PV Project is being implemented through VGF Support from SECI, which is also covered under this NIT.
- 1.5 The above mentioned Schemes provide for grant of support from the Government of India in the form of ‘Viability Gap Funding’ (VGF), which is envisaged to be disbursed under the scheme. The GOI’s guidelines of the above schemes envisage a charge creation on the project assets on behalf of SECI to securitize the VGF support to be granted to the projects. This NIT envisages selection of a Security Trustee Agency (STA) for securitization of projects being implemented through VGF support under the NSM Phase-II, Batches III & IV and the 2 MW Project at Ordnance Factory, Bhandara under the 300 MW Defence Scheme.

2. Details of the projects

The list of projects allocated till date, through competitive bidding followed by e-reverse auction process under the above mentioned schemes along with sanctioned VGF amount, is enclosed at Annexure-I SECI has entered into VGF Securitization

Agreements (VGFSAs) with corresponding Solar Project Developers (SPDs) for securitizing VGF amount for the twenty five (25) years from the commencement of supply of power. As per terms and conditions of the VGFSAs, SPDs will have to create charge on the Project Assets as per following:

- Term loan Lender or Lending Institution (if any) will have first charge on the Project Assets (i.e. *“all immovable and movable assets created by the SPD for the construction and operation of the Project within the Project premises and power evacuation system including transmission line till the Delivery Point”*) and the Solar Power Developer (SPD) shall create charge according to the requirement laid down by term loan Lender or Lending Institution. The SPD shall create second charge along with the first charge of term loan Lender or Lending Institution on the same Project Assets by way of mortgage/ hypothecation in favour of SECI to securitize the sanctioned VGF amount;
- In the absence of any charge in favour of term loan Lender or Lending Institution, SECI will have the first charge on the Project Assets of the value of 110% of sanctioned VGF Amount. However, considering the operational aspect, the Charge in such case shall be created on the entire Project Assets.
- In order to execute the above, SECI intends to engage a Security Trustee Agency as an agent to SECI, through this Bid. For detailed terms and conditions of securitization requirements, Bidders are requested to familiarize with model Power Purchase Agreement and VGF Securitization Agreement (enclosed alongwith) which SECI has entered into for different projects.

Most of the Projects have already achieved their financing arrangements, commissioning and supply of power to SECI has also been commenced.

3. Instructions to the Bidders

A. **Eligibility Criteria:** SECI proposes to invite bids from the reputed Security Trustees meeting following criteria:

- (i) Should be a Company incorporated under the Companies Act 2013 and should have been in operation for not less than five years (Document Required: Certificate of Incorporation) Should be authorized by law of land to carry out services of Security Trustee (Document Required: Copy of Memorandum of Association and Article of Association (relevant part of MOA and AOA should be flagged and highlighted)).
- (ii) Should have at least one office in Delhi (Address of registered office and Delhi office required) Should be a SEBI registered Trustee (Valid SEBI certificate / document)

All the above documents are to be dully signed, stamped by the authorized signatory (authorization to be attached) and properly flagged.

B. **Scope of Work:** The Security Trustee Agency shall be required to perform the following scope of work for the duration of entire term of the VGFSa:

- (i) Executing and holding security and other documents for the period of 25 years from commercial operation date of the projects.
- (ii) Delivering and releasing the security and other documents
- (iii) Holding documents in safe custody
- (iv) Filing of Charges with Registrar Of Companies (ROC) & Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI)
- (v) Providing documents as per necessity, to SECI or its authorized representatives
- (vi) Reviewing and commenting (If required by SECI or its authorized representatives) on title search reports.
- (vii) Preparation of incidental documents including but not limited to undertaking, indemnity, STA, DoH, MoE etc.
- (viii) Enforcement of Security as and when required.
- (ix) Verification of Insurance of the Secured Assets in line with the provisions VGFSa.
- (x) Inspection Of the Secured Assets as per SECI's Charge instructions
- (xi) Any other services / activities/ documents required to be done in line with VGFSa related to charge creation, perfection and its enforcement.

C. The bidders are requested to submit their financial proposals as price bid in the attached format.

D. The Bid shall be valid for a period of 90 days from the date of opening the Bids unless otherwise asked by SECI. The Bidder should submit the price bid along with unconditional acceptance of the terms and conditions of the bid in the requisite format in the envelope and should not contain any condition. The proposal shall be submitted at SECI latest by the date indicated in Bid Information Sheet. at the address given below. Any bid received after the due date and time shall not be considered. The proposal may be submitted at the following address:-

General Manager (C&P),
Solar Energy Corporation of India Ltd.,
1st Floor, A-Wing, D-3,
District Centre, Saket,
New Delhi-110017

E. SECI reserves the right to accept or reject any or all of the bids received at its sole discretion without assigning any reasons whatsoever. Incomplete proposals and

proposal submitted after due date or proposals not submitted in the prescribed format shall be liable to be rejected.

- F. SECI also reserves the right to cancel this NIT without assigning any reasons and without any financial implication on SECI, what so ever.
- G. Bids shall be opened on the date indicated in the Bid Information Sheet, in the presence of interested bidders.
- H. **"Single Stage Double Envelope bidding System"** shall be followed for this tender. Bidder should take due care to submit their bid in accordance with requirement in sealed covers. SECI wishes to finalize this tender within a limited time schedule. Therefore, bidders are advised to submit their bids complete in all respect as per requirement of tender document clearly specifying their categorical acceptance to all the clauses of Bid Evaluation Criteria, General terms and conditions and compliance to the Scope of Work requirement etc. For any query and for submission of proposals, kindly contact the following officials.

- (i) Sh. Sanjay Sharma (C&P)
General Manager,
E-mail: sanjaysharma@seci.co.in
Phone No.: 011-71989270

- (ii) Sh. Abhinav Kumar
Deputy Manager (Solar),
E-mail: abhinavkumar@seci.co.in
Phone No.: 011-71989225

- (iii) Sh. Pratik Prasun
Deputy Manager (C&P),
E-mail: pratikpr@seci.co.in
Phone No.: 011-71989236

I. Structuring of Bids:

Single stage, double envelope bidding has been envisaged under this NIT. Bidders have to submit both Techno-commercial bid and financial bid together in response to this NIT offline. Bidder are required to keep in mind following things while structuring the Bids.

- (i) Submission of all documents as mentioned in the Clause 3 (A),
- (ii) Documents as mentioned in Letter of unconditional acceptance as given in this tender document,
- (iii) Financial Proposal as per Annexure-A,

- (iv) Letter of Authorization/Power of Attorney/Board Resolution to submit the Proposal and
- (v) Each page of this bid is to be dully signed and stamped by the Authorized signatory. All documents other than financial bid are to be sealed in a separate envelope. Financial bid shall be sealed in another envelope super scribed as "Financial Bid". Both these envelopes shall be kept in a bigger envelop super scribed as "Bid for engagement of Security Trustee" and shall be addressed to address mentioned in Clause 3 D.

4. Evaluation Methodology

1. Bidder must give their complete and un-conditional consent to the scope of work / deliverable, Financial Bid and other conditions as mentioned in the tender document and shall not take any deviation what so ever or give any subjective bid. Any deviation to Bid conditions or subjective bid will lead to the rejection of the bid.
2. The evaluation would be based on the financial bid and the bidder who has quoted the lowest price would be awarded the work. Methodology for evaluation of price bid shall be the sum of the acceptance fee / one-time fee and discounted annual charges for the entire 25 years (rounded off to three decimal place). *Discount factor for the 25 year period is given in Annexure-II.*

5. Payment Terms

The fees quoted shall be firm and fixed till the completion of the assignment and shall be inclusive of applicable GST. All expenses incurred by the Security Trustee in carrying out the services as per the Scope of Work for the Project shall be charged to the beneficiary Projects of Annexure-I. Both "Initial Acceptance Fee" and "Annual Fees" are to be payable by the beneficiary projects whose assets are to be securitized. SECI has no responsibility of making any payment to the selected Security Trustee.

6. Other Conditions of the Tender

1. The selected bidder would be required to enter into a confidentiality agreement with SECI as per the attached format. The bidder should give its unconditional agreement to the confidentiality agreement to be eligible for bidding.
2. In case the selected bidder is unable to complete the transaction successfully as per the Scope of work within the scheduled time period due to reasons other than attributable to SECI, then SECI has the right to cancel the contract without any financial implication to SECI and not to consider such bidder for future programme of SECI in the next 1 (one) year. *It is envisaged that for a project, the selected bidder will require*

seven (7) days from the receipt of complete documents as per its checklist for creation of charges.

3. No modification to the Financial Bid submitted by the Bidder is permitted and bidder should quote strictly as per the Financial Bid format In case of any discrepancy / difference between numbers and words, amount written in words shall be considered.
4. Bidders are requested to keep themselves updated with the website www.seci.co.in on regular basis for any addition / deletion / modification / clarification or notification in respect of this bid.

(Annexure-A)

(On the letter head of the Bidder)

Financial Bid

S. No. (1)	Particulars (2)	Amount (Rs.) In figures (3)	GST (Rs.) (4)	Total Amount (Rs.) (in figures) (5)=(3)+(4)	Total Amount (Rs.) (in words)
1.	Initial Acceptance Fee per Project				
2.	Annual Fees per Project				
Total					

Note

1. Applicable GST should be mentioned separately.
2. The evaluation will be done on the basis of the price quoted by the Bidders exclusive of GST i.e. on the basis of the amount as mentioned in column no. 3 of the financial bid format.
3. Evaluated price will be = Initial Rating Fees for the first year + discounted annual fees for 25 years as per discount factor given in Annexure-II.

Illustration: Initial Acceptance is Rs 100 and Annual Fee is Rs 10 then the evaluated price will be Rs 100 + Rs 106.454 which is Rs 206.454 (please refer page no.22).

4. Present value factors and the evaluated price will be considered only upto three decimal points.
5. In case evaluated price of the two or more bidders is equal, the bidder with lower initial acceptance fee will be considered as L-1.

**(Authorized Signatory)
(Name and Authorized Signatory)
Stamp of the Bidder**

Letter of unconditional acceptance

Ref No.

Date:

To,

**Solar Energy Corporation of India Ltd,
1st Floor, A-Wing, D-3,
Prius Building,
District Centre, Saket,
New Delhi-110017**

Kind Attention: General Manager (C&P)

Sub: Response to NIT No. SECI/C&P/NSM/STA/II dated _____

Sir,

Having examined the bidding documents and having submitted the bid for the same, I/We, the undersigned, hereby submit the bid along with financial bid for services as per the schedule of requirements and in conformity with the said bidding documents.

I/We hereby offer to provide our Services at the prices and rates mentioned in the Financial Bid.

I/We do hereby undertake that, in the event of acceptance of my / our bid, the rendering of services shall be made as stipulated in the schedule to the Bid document and that we shall perform all the incidental services.

The prices quoted are inclusive of all charges including taxes, duties, levis etc. for providing offered services to SECI and/or its clients/ users across India. We understand that SECI has no payment obligations toward us for services to be rendered by us for the Projects listed in Annexure –A.

I/We have carefully read and understood the terms and conditions of the bid document and we do hereby undertake to provide services as per these terms and conditions.

It is further submitted that we will work as per requirement of the SECI for the successful completion of the services.

Certified that the Bidder is -

A **Company** and the person signing the bid document is the constituted attorney.

I/We do hereby undertake, that, until a formal work order is prepared and executed, this bid, together with your written acceptance thereof and/or placement of letter of intent and/or awarding the work order, shall constitute a binding contract between us.

Dated this day of ____, _____, 2017

Signature of Bidder

Name

Full Address:

Telephone No.

Fax No.

E-mail:

COMPANY SEAL

CONFIDENTIALITY AGREEMENT

This Agreement is made on _____ by and between:

Solar Energy Corporation of India Ltd. (SECI hereinafter called as Disclosing Party), a company registered under the Companies Act, 1956 and having its registered office at A-Wing, 1st Floor, D-3, District Centre, Saket, New Delhi-110017

And

_____ (hereinafter referred as the recipient.”).

RECITALS

WHEREAS, the Disclosing Party has provided or will provide information to the recipient for the purpose of Fund or Non Fund Based Facility for the Disclosing Party for facilitation of assessment to be made by _____ .

As part of its work, the Recipient will receive certain strictly confidential or proprietary information, including, but not limited to, data, records, reports, correspondence, notes, studies, documents and contract formats, and other information disclosed about the Company directly or indirectly by the Company and/or its respective affiliates, consultants, advisors and management (the “Confidential Information”).

Any Confidential Information disclosed by the Disclosing Party and/or any of its respective affiliates, management, consultants, directors, advisors or agents under this Agreement, irrespective of whether it is marked confidential or not shall be treated by the Recipient as confidential.

In consideration for the Disclosing Party agreeing to disclose the Information to Recipient, Recipient hereby undertakes and agrees as follows:

1. Recipient undertakes that any information which the Disclosing Party disclose to Recipient, or to any director, officer, employee, agent or other representative of Recipient, in any form which in any way is required for Recipient's work with SECI shall be retained in strict confidence and shall not be disclosed or caused or permitted to be disclosed or discussed, published, reproduced or otherwise directly or indirectly to any third party without SECI's prior written approval and shall not be used by Recipient for any reason other than to conduct the work assigned to him by SECI. The obligation of Recipient to retain Confidential Information in confidence shall not apply to:

a). Information which is now in or hereafter enters the public domain beyond the control of Recipient and without its violation of this Agreement; or

b) Such information, which Recipient discloses under operation of law, rule or legal process;

Provided, however, that (i) the burden shall be on Recipient to prove the applicability of one or more of the foregoing exceptions by documentary evidence should the Disclosing Party question the applicability of such exceptions; (ii) as to exception (b), Recipient provides the Disclosing Party with prompt written notice of any request or legal proceeding through which Recipient may be required to disclose such Information under operation of law, rule or legal process.

2. Recipient agrees to use the Confidential Information solely for the purpose of the work assigned for and for no other purpose.
3. Recipient agrees to transmit the Confidential Information only to those directors, officers, employees, agents or other representatives who need access to the Confidential Information for the purpose of carrying out its work for the Disclosing Party and who are informed by Recipient of the confidential nature of the Confidential Information and who agree to be bound by the terms of this Agreement. Recipient further agrees to be responsible for any breach of this Agreement by Recipient or any director, officer, employee or other representative of Recipient.
4. Recipient agrees that all Confidential Information and documents disclosed to Recipient hereunder shall be and remains exclusive property of the Disclosing Party. Any tangible form of the Confidential Information including, but not limited to, documents, papers, computer diskettes and electronically transmitted Information shall be destroyed by Recipient or returned together with all copies thereof to the Disclosing Party promptly upon its request. If such tangible form of the Confidential Information is destroyed, a certification of such destruction executed by a duly authorized officer of Recipient shall be delivered to the Disclosing Party.
5. Recipient's obligations under this Agreement shall survive the termination of its appointment to carry out its work with the SECI regardless of the manner of such termination, and shall be binding upon its successors and assigns.
6. Recipient agrees that no failure or delay on the Disclosing Party part in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof.

7. Except and to the extent that the SECI is indemnified pursuant to the terms of PPA and VGFSa or is reimbursed for any Losses pursuant to any policy of insurance, the recipient shall: (a) indemnify and defend the SECI, its officers and employees against; and (b) hold the SECI, its officers and employees harmless from, at all times after the date on which this Agreement enters into force and effect.
8. Any amendments, changes or modifications to this Agreement must be in writing and executed by authorized officials of both the Parties to this agreement.
9. This Agreement constitutes the entire agreement of the Recipient and the Disclosing Party with respect to the subject matter thereof and supersedes any and all prior understandings and agreements between the Disclosing Party and the Recipient.
10. Any disputes, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance the Arbitration and Conciliation Act, 1996 by a sole arbitrator appointed by SECI. The place of arbitration shall be New Delhi and the language to be used in the arbitral proceedings shall be English. The award of the sole arbitrator shall be final and binding on both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first written above.

Solar Energy Corporation of India (SECI)

By: _____

Name: _____

Designation: _____

Name of Recipient

By: _____

Name: _____

Designation: _____

WITNESS

1.

2.

Annexure-I: List of Projects

**List of Projects for which securitizations needs be done under NSM Ph-II Batch-III
“2000 MW Scheme”**

Sl. No.	Name of the SPD	Awarded Quantity (MW)	VGf (INR/MW)	Total VGf (INR)	Nature Of SECI's Charge
Maharashtra 450 MW Under Part-B					
1	Talettutayi Solar Projects Four Private Limited	50	46,00,000	23,00,00,000	1st Charge /2nd Charge
2	Orange Suvaan Energy Private Limited	100	47,74,300	47,74,30,000	1st Charge /2nd Charge
3	Sepset Constructions Limited	40	48,99,510	19,59,80,400	1st Charge /2nd Charge
4	Krishna Windfarms Developers Pvt. Ltd.	10	53,50,000	5,35,00,000	1st Charge /2nd Charge
5	NVR Solar Pvt Ltd	50	53,75,000	26,87,50,000	1st Charge /2nd Charge
6	Gale Solarfarms Private limited	50	54,00,000	37,80,00,000	1st Charge /2nd Charge
7	Tornado Solarfarms Private Limited	20	5400000	10,80,00,000	1st Charge /2nd Charge
Total		320		1,60,36,60,400	
Maharashtra 50 MW Under Part-A					
1	Tata Power Renewable Energy Limited	30	65,00,000	19,50,00,000	1st Charge /2nd Charge
2	Adani Green Energy Limited	20	1,30,35,000	26,07,00,000	1st Charge /2nd Charge
Total		50		45,57,00,000	
UP Solar Park (165 MW) Under Part-B					
1	Solairedirect Energy India Pvt. Ltd.	75	74,25,000	55,68,75,000	1st Charge /2nd Charge
2	Rattanindia Solar 2 Limited	50	74,99,999	37,49,99,950	1st Charge /2nd Charge
3	Azure Power Venus Private Limited	40	99,95,000	39,98,00,000	1st Charge /2nd Charge
Total		165		1,33,16,74,950	

Ananthapuramu Solar Park (400 MW) Under Part-B					
1	FRV Solar Holdings XI BV	100	44,50,000	44,50,00,000	1st Charge /2nd Charge
2	Acme Solar Holdings Private Limited	150	55,00,000	82,50,00,000	1st Charge /2nd Charge
3	Tata Power Renewable Energy Limited	100	73,99,990	73,99,99,000	1st Charge /2nd Charge
4	Azure Power India Private Limited	50	74,49,989	37,24,99,450	1st Charge /2nd Charge
Total		400		2,38,24,98,450	
Karnataka (920 MW) Under Part-B					
1	Clean Solar Power (Gulbarga) Private Limited	200	68,00,000	1,36,00,00,000	1st Charge /2nd Charge
2	J K Petroenergy Private Limited	10	73,48,990	7,34,89,900	1st Charge /2nd Charge
3	MBP Solar Private Limited	40	73,49,000	29,39,60,000	1st Charge /2nd Charge
4	Solitaire Powertech Private Limited	30	73,49,000	22,04,70,000	1st Charge /2nd Charge
5	Energion Soleq Ravi India Power Resources Private Limited	100	73,49,990	73,49,99,000	1st Charge /2nd Charge
6	Acme Solar Holdings Private Limited	160	73,49,997	1,17,59,99,520	1st Charge /2nd Charge
7	Talettutayi Solar Projects One Private Limited	30	73,49,999	22,04,99,970	1st Charge /2nd Charge
8	Wardha Solar (Maharashtra) Private Limited	350	73,50,000	2,57,25,00,000	1st Charge /2nd Charge
Total		920		6,65,19,18,390	
Karnataka (50 MW) Under Part-A					
1	Karnataka Power Corporation Limited	10	1,30,74,900	13,07,49,000	1st Charge /2nd Charge
2	Parampujya Solar Energy Private Limited	40	1,30,89,000	52,35,60,000	1st Charge /2nd Charge
Total		50		65,43,09,000	

Chhattisgarh (100 MW) Under Part-B					
1	Parampujya Solar Energy Private Limited	100	59,00,000	59,00,00,000	1st Charge /2nd Charge
Total		100		59,00,00,000	
UP Non Solar Park (160 MW) Under Part-B					
1	Essel Green Energy Private Limited	160	49,50,000	79,20,00,000	1st Charge /2nd Charge
Total		160		79,20,00,000	

**List of Projects for which securitizations needs be done under NSM Ph-II Batch-IV
“5000 MW Scheme”**

Sl. No.	Name of the SPD	Awarded Quantity (MW)	VGF (INR/MW)	Total VGF (INR)	Nature Of SECI's Charge
Gujarat Solar Park at Charanka - 225 MW under Part-B					
1	Gujarat Industries Power Company Limited	40	69,75,000.00	27,90,00,000.00	1st Charge /2nd Charge
2	Gujarat Industries Power Company Limited	40	67,99,000.00	27,19,60,000.00	1st Charge /2nd Charge
3	Astra Solren Pvt. Ltd.	40	77,77,777.00	31,11,11,080.00	1st Charge /2nd Charge
4	Mahindra Renewables Private Limited	25	74,98,256.00	18,74,56,400.00	1st Charge /2nd Charge
5	Orange Renewable Power Private Limited	40	70,25,049.00	28,10,01,960.00	1st Charge /2nd Charge
6	ReNew Solar Power Private Limited	40	70,19,884.69	28,07,95,387.60	1st Charge /2nd Charge
Total		225		1,61,13,24,827.60	
Odisha Non Solar Park - 270 MW under Part-B					
1	Jyoti Infrastructure Pvt Ltd	10	49,15,000	4,91,50,000.00	1st Charge /2nd Charge
2	IBC Solar Ventures India B.V.	20	49,25,000	9,85,00,000.00	1st Charge /2nd Charge
3	Essel Green Energy Private Limited	240	49,50,000	1,18,80,00,000.00	1st Charge /2nd Charge
Total		270		1,33,56,50,000.00	

Maharashtra Non Solar Park - 450 MW under Part-B					
1	Solar Edge Power and Energy Private Limited	130	19,00,000.00	24,70,00,000.00	1st Charge /2nd Charge
2	Lightsource Renewable Energy Holdings Ltd.	50	19,60,000.00	9,80,00,000.00	1st Charge /2nd Charge
3	Neel Metal Products Limited	100	19,98,989.00	19,98,98,900.00	1st Charge /2nd Charge
4	Sukhbir Agro Energy Limited	20	19,99,500.00	3,99,90,000.00	1st Charge /2nd Charge
5	Canadian Solar Energy Holding Singapore 2 PTE.. Ltd.	80	19,99,999.90	15,99,99,992.00	1st Charge /2nd Charge
6	Essel Green Energy Private Limited	60	19,99,999.95	11,99,99,997.00	1st Charge /2nd Charge
Total		440		86,48,88,889.00	
Gujarat 25 MW under Part-A (Charanka Solar Park)					
1	Tata Power Renewable Energy Limited (P6) - DCR	25	1,22,00,000	30,50,00,000	1st Charge /2nd Charge
Total		25		30,50,00,000	

List of Projects for which securitizations needs be done under 300 MW Defence Scheme

Sl. No.	Name of the SPD	Awarded Quantity (MW)	VGF (INR/MW)	Total VGF (INR)	Nature Of SECI's Charge
2 MW Project at Ordnance Factory, Bhandara (Maharashtra)					
1	Azure Power Uranus Pvt. Ltd.	2	8,65,000	17,30,000	1st Charge /2nd Charge
Total		2		17,30,000	

Annexure-II: Discount Factor

Year	Discount Factor @9.08%
Year 1	1.000
Year 2	0.917
Year 3	0.840
Year 4	0.770
Year 5	0.706
Year 6	0.648
Year 7	0.594
Year 8	0.544
Year 9	0.499
Year 10	0.457
Year 11	0.419
Year 12	0.384
Year 13	0.352
Year 14	0.323
Year 15	0.296
Year 16	0.272
Year 17	0.249
Year 18	0.228
Year 19	0.209
Year 20	0.192
Year 21	0.176
Year 22	0.161
Year 23	0.148
Year 24	0.135
Year 25	0.124

Illustration of calculation of discounted Annual fee (to be considered for evaluation)

Year	Discount Factor	Annual Fee (Rs)	Discounted Annual Fee (Rs)
Year 1	1.000	10	10.000
Year 2	0.917	10	9.168
Year 3	0.840	10	8.404
Year 4	0.770	10	7.705
Year 5	0.706	10	7.063
Year 6	0.648	10	6.476
Year 7	0.594	10	5.936
Year 8	0.544	10	5.442
Year 9	0.499	10	4.989
Year 10	0.457	10	4.574
Year 11	0.419	10	4.193
Year 12	0.384	10	3.844
Year 13	0.352	10	3.524
Year 14	0.323	10	3.231
Year 15	0.296	10	2.962
Year 16	0.272	10	2.715
Year 17	0.249	10	2.489
Year 18	0.228	10	2.282
Year 19	0.209	10	2.092
Year 20	0.192	10	1.918
Year 21	0.176	10	1.758
Year 22	0.161	10	1.612
Year 23	0.148	10	1.478
Year 24	0.135	10	1.355
Year 25	0.124	10	1.242
Effective Discounted annual fee for 25 years			106.454