

(b) Paid up Share Capital will include:

- i. Paid-up equity share capital;
- ii. Fully, compulsorily and mandatorily convertible preference shares; and
- iii. Fully, compulsorily and mandatorily convertible debentures

**(ii) Liquidity:**

In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate at least one of the following parameters:

- a. The bidder should have a minimum annual turnover of Rs 405.0 Crores of preceding one financial year 2021-22 from date of opening of techno commercial bid. For documentary evidence bidder shall submit Audited financial statements or certificate from practicing CA having UDIN of preceding one financial year 2021-22. It is hereby clarified that "other income" as indicated in the audited financial statement of the bidder shall not be considered for arriving of the annual turnover.
- b. Internal resource generation capability, in the form of "Profit Before Depreciation Interest and Taxes" (PBDIT) for a minimum amount of Rs. 81.0 Crores at the end of previous financial year 2021-22.
- c. In-principle sanction letter from the lending institutions/ banks of the bidder committing a Line of Credit for a minimum amount of Rs.101.25 Crores towards meeting the working capital requirement of the project. Such letter can also be obtained by the Affiliate(s) of the bidder.

The net worth and liquidity parameters to be considered for the above purpose will be the cumulative net-worth and liquidity parameters of the Bidding Company or Consortium together with the Net Worth and liquidity parameters of those Affiliates of the Bidder(s) that undertake to contribute the required equity funding and performance bank guarantees in case the Bidder(s) fail to do so in accordance with the tender.

For the purposes of meeting financial requirements, only unconsolidated audited annual accounts shall be used. However, audited consolidated annual accounts of the Bidder may be used for the purpose of financial requirements provided the Bidder has at least twenty six percent (26%) paid up share capital in each Company whose accounts are merged in the audited consolidated account.

Note 1. : For the Qualification Requirements, if data is provided by

the Bidder Company in foreign currency, equivalent rupees of Net Worth/liquidity parameters will be calculated using bills selling exchange rate (card rate) USD / INR of State Bank of India prevailing on the date of closing accounts for the respective financial year as certified by the bidder's banker. For currency other than USD, bidders shall convert such currency into USD as per exchange rates certified by their banker prevailing on the relevant date and used for such conversion.

**(iii) For Bidding Consortium:**

If Bid is submitted by a Consortium the financial requirement as per clause 2.1.2 (i) and (ii) above shall be met individually and collectively by all the Members in the Bidding Consortium. The financial requirement as per clause 2.1.2 (i) and (ii) above to be met by each Member of the Consortium shall be computed in proportion to the equity commitment made by each of them in the Bidding Consortium. For computation of Net Worth of members, methodology as provided in clause 2.1.2 (i) above shall be followed. Any Consortium, if selected, shall for the purpose of sale of power to RVUN, incorporate a Project Company with equity participation by the Members in line with Consortium Agreement (to be submitted along with tender document as per format- 5.6) before signing the PPA with RVUN i.e. the Project Company incorporated shall have the same Shareholding Pattern as given at the time of tender document. This shall not change till the signing of PPA and the Controlling Shareholding (held by the Lead Member holding more than 50% of the voting rights) shall not change from the tender document application date till one year after the Commercial Operation Date (COD) of the Project. However, in case of any change in the shareholding of the other shareholders (other than the Controlling Shareholder including Lead Member) after signing of PPA, the arrangement should not change the status of the Controlling Shareholder and the lead member in the Project Company at least up to one year after the COD of the Project. Further, such change in shareholding would be subject to continued fulfillment of the financial and technical criteria, by the Project Company.

**2.1.3 Technical Criteria:**

- 2.1.3.1 This tender document requires deployment of only Solar PV technology project. The Bidder shall deploy commercially establish and operational technologies to minimize the technology risk and to achieve commissioning of the project. Detailed technical parameters for Solar PV Project are specified at Annexure-1.
- 2.1.3.2 Bidder shall strictly comply with the technical parameter detailed at annexure-1. Further, the cells and modules used in the project shall be sourced only from the models and Manufacturers included in the "Approved List of Models and

Manufacturers" as published by MNRE and updated as on the date of commissioning of the project.

2.1.3.3 Bidder is required to undertake to furnish evidence of meeting the above criteria as per format- 5.7

**2.1.4 Other Criteria for Qualification:**

The Tender of only those Bidders will be considered who will produce self-attested documentary proofs, to meet the following requirements:

2.1.4.1 The Bidders should have valid GST No, PAN No, EPF account No & documentary proof of the same shall be furnished, along with latest filled GST returns.


2.1.4.2 The Bidder or any of its affiliates should not be a willful defaulter to any lender, and that there is no major litigation pending or threatened against the Bidder or any of its affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the project the Bidder shall submit an undertaking through this effect as per format- 5.13.

2.1.4.3 A self-attested certificate from the Bidder to the effect that the Bidder is not blacklisted from any Public Sector undertakings of State Govt. /SEBs/ CPSU/Corporations/ RVUN& its subsidiaries as per format - 5.14.

2.1.4.4 The Bidder shall ensure that all the information, facts & figures, data provided in the bid are accurate and correct. RVUN reserves the right to confirm/ verify any data or information through their own sources and if Bidders deliberately gives wrong information in his bid, it is liable to rejection at any stage.

2.1.4.5 Further, notwithstanding the above, RVUN reserves the right to accept or reject any BID and to annul the process of submission of BID and reject all or any BID, at any time without assigning any reason thereof. RVUN shall not in any way be responsible or liable for any loss, damage or inconvenience caused to the bidders on account of the rejected bids. RVUN shall be under no obligation to inform the respective bidder(s) of the rejection and or ground for rejection.

2.1.4.6 Notwithstanding anything stated above, RVUN reserves the right to assess\* the bidders" capability and capacity under this assignment in the overall interest of the Nigam.

  
16.12.22  
Superintending Engineer (TD-III)  
RVUN, Jaipur

