

OFFER FOR SALE (OFS)
OF
500 MW SOLAR POWER
THROUGH TARIFF BASED COMPETITIVE BIDDING PROCESS WITH
GREENSHOE OPTION

Issued By
GRIDCO Limited

1/4

Bid Information Sheet

(A)	Name of Work / Brief Scope of Work	Offer for Sale of 500 MW Solar Power from 01-04-25 to 31-03-30
(B)	OFS No. and Date	Tender No – SOLAR/02/2023-24 dt. 19.12.2023
(C)	Document Fee / Cost of OFS Document (Non-Refundable)*	Rs. 11,800.00 (including GST @ 18%) Rupees Eleven thousand eight hundred
(D)	Earnest Money Deposit (EMD)	Rs. 5 lacs/MW
(E)	Contract Performance Guarantee	Rs. 10 lacs/MW
(F)	Date & Time of Pre-Bid Meeting	1600 hrs on 05.01.2024
(G)	Bid Submission Deadline	1400 hrs on 16.01.2024
(H)	Date and time of opening of Tender document	1700 hrs on 17.01.2024
(I)	Place of opening of Tender	Conference Hall, GRIDO Ltd., Janpath, Bhubaneswar, Odisha - 751022
(K)	Name, Designation, Address and other Details (for submission of response to OFS)	Office of the Sr. General Manager (PP), GRIDCO Ltd., Janpath, Bhubaneswar, Odisha - 751022

*In case of downloaded documents, the cost of tender document to be paid in shape of Demand Draft drawn on any nationalized bank in favor of GRIDCO Limited payable at Bhubaneswar or through electronic funds transfer to GRIDCO's bank account mentioned below:-

Account Name : GRIDCO Limited
Bank Name : Union Bank of India, Main Branch, Bhubaneswar
Account Number : 380801010035242
IFSC Code : UBIN0538086

A GST invoice will be issued by GRIDCO towards the receipt of the tender document fee.

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1. Introduction and Background

GRIDCO Limited, a wholly State-owned Undertaking, is a Deemed Trading Licensee under 5th proviso to Section 14 of the Electricity Act, 2003. GRIDCO is engaged in the business of purchase of electricity in bulk from various generators located in & outside Odisha and the state share of power from the Central Generators for supply in bulk to the four Electricity Distribution Utilities in the State of Odisha and also performs trading of surplus power through traders.

Ministry of Power, Government of India vide its notifications dated 22.07.2022 & 19.09.2022 has notified RPO trajectory up to 2030 for compliance by different obligated entities. As per the trajectory, RPO targets will gradually increase from 24.61 percent in FY23 up to 43.33 percent in FY30. Moreover, Hon'ble OERC has come up with Draft OERC (Procurement of Energy from Renewable Sources and its Compliance) Regulations, 2021 (First Amendment) mandating a uniform long term growth trajectory of Renewable Purchase Obligations (RPOs), in line with the MoP, GoI, to be complied by the obligated entities situated inside the State. In view of the aforesaid notifications, the Open Access consumers and Industries having Captive Thermal Power Plants need to procure the specified percentage of their consumption from renewable energy sources to meet their RPO targets.

In November, 2022, Government of Odisha has notified Odisha Renewable Energy Policy (OREP) 2022 to support development of RE projects in the state. Such RE projects shall not only result in optimal utilization of RE potential of the State but also facilitate procurement of RE power by different obligated entities. The policy has mandated GRIDCO as an aggregator of power i.e to aggregate RE demand from industries in Odisha and supply the same from RE projects developed in the state. The RE power purchased from GRIDCO shall not attract any cross subsidy surcharge and also be eligible for all other incentives as per the policy.

Furthermore, the OREP 2022 includes provision for RE power banking by Open Access and Captive Consumers within the State with GRIDCO and basing upon such provision Hon'ble OERC has incorporated regulations regarding RE power banking with GRIDCO in its Draft OERC (Promotion of Renewable Energy Through Green Energy Open Access) Regulations 2023. Anticipating substantial RE power banking by different entities in the upcoming years and considering its own RE power procurement planning, there is a possibility that GRIDCO may have a pool of 500 MW solar power from FY 2025-26 onwards for sell to different Industries situated in the State. In view of the above, GRIDCO has decided to carry out the bidding process for selection of intra-state industries (Bidders) for sale of solar power as per the terms and conditions specified in the Bidding Documents.

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2. Quantum of Power

GRIDCO invites bid for sale of Solar Power as mentioned in the table below. The Bidder(s) shall be capable of off-taking power from GRIDCO at the Delivery Point for the period as offered with effect from the period as mentioned in the Table.

Period	Offered Capacity (MW)	Minimum Bid Quantity (MW)	Maximum Bid Quantity (MW)
01.04.2025 to 31.03.2030	500	10	250

The quantum mentioned in the tender document is the offered Solar Capacity and therefore the power supply shall be limited to solar hours only. As the Offered Capacity is of Solar Power, therefore there will be variability in the power schedule and thus, firm power cannot be scheduled against such Solar Capacity. However, power availability shall be intimated on Day Ahead basis.

Further, GRIDCO shall endeavor to supply minimum 20% of the energy corresponding to the contracted capacity in a FY. For e.g. if contracted capacity is 200 MW then energy corresponding to the contracted capacity in a FY is 1752 MU and minimum supply from GRIDCO under this arrangement shall be around 350 MU (20% of 1752 MU).

3. Benefits applicable on procurement of power

The following incentives can be availed by buyers for purchase of RE power from GRIDCO:

- Electricity Duty exemption of 50 paise/unit
- Full exemption on cross-subsidy surcharge
- 20 paise per unit exemption on STU charges
- 25% exemption on wheeling charges

It is pertinent to mention here that the incentives offered in the tender are subject to issuance of appropriate Regulations by Hon'ble OERC basing upon the OREP, 2022 and IPR, 2022. In case of change in the concerned regulatory provisions owing to any amendments in the aforesaid policies, then the same shall also be applicable to the transactions executed under this tender.

4. Delivery Point

The delivery point shall be GRIDCO's periphery, i.e. interconnection of the power injection point, maybe interstate or intrastate, with the STU (OPTCL) network.

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5. Qualification Criteria

The qualifying requirements for a bidder to bid for this tender are as follows:

- i) Bidder should have positive Net Worth as on the last date of previous Financial Year.
- ii) Bidder should have minimum annual turnover of **INR 3 Cr/MW** (Rs. 3,00,00,000/MW) of the quoted capacity during the previous Financial Year.
- iii) The bidder should furnish the net worth certificate and turnover statement of the previous 3 (Three) years duly certified by the statutory auditors in addition to the annual audited financial report for the previous year.
- iv) The Bid Quantum must not be less than Minimum Bid Quantity of 10 MW.

6. Tariff Structure

6.1. The Bidder shall be required to quote:

- The quantity of Solar Capacity required at the Delivery point - the Bid Quantum in MW
- A single part Tariff in Rs. /kWh at the Delivery Point.

6.2. Bidder shall bear all applicable charges and losses such as STU transmission charges & losses, SLDC charges, wheeling charges & losses and any other applicable charges & losses beyond Delivery Point along with all taxes, duties, cess etc. imposed by Central Govt. / State Govt. / Local bodies.

6.3. The tariff should be constant and there shall be no escalation during the contract period.

6.4. The successful bidder is responsible for the arrangement of open access to off-take the power beyond delivery point after making necessary advance payments. Any liability on account of open access or any clarification on open access beyond delivery point will not come under purview of GRIDCO.

7. Bid Submission

7.1. GRIDCO has adopted a two-part bidding process for selection of the Bidder. The first part shall pertain to the technical bid while the second part shall pertain to the Financial Bid. Both the parts shall be evaluated in terms of the provisions of this document.

7.2. Bidders shall be required to submit separate non-financial Technical Bid and Financial Bids though offline mode on or before due date. Both the envelopes shall be put together in one sealed envelope marked "**Offer for Sale of 500 MW Solar Power by GRIDCO LIMITED**" and shall be sent to following address:

**Sr. General Manager (PP),
GRIDCO Ltd.,
Janapath, Bhubaneswar-751022**

E-mail: sgm.pp@gridco.co.in

The Bidder will have to indicate their requisitioned capacity and minimum threshold quantity and the same would be considered for allocation of power to the Bidder(s).

- 7.3. The bidder shall carefully go through the OFS and prepare the required documents. Bidders should take note of all the addendum / corrigendum related to the OFS and submit the latest documents as part of the Bid.
- 7.4. Following documents are to be submitted as part of bid:

Part-A: Technical Bid

The envelope containing the documents of Part A, should indicate as "Part-A" and the Tender Specification Number should be indicated on the top of the envelope. The envelope should contain the following documents;

- i) Filled in Cover Letter (As per Annexure-B)
- ii) All supporting documents regarding meeting the eligibility criteria
- iii) NEFT/RTGS details towards Bid Processing Fee
- iv) Bank Guarantee towards EMD (Format enclosed as Annexure – C)
- v) Board Resolution / Power of Attorney (As per Annexure - D) for signing of Bid
- vi) Audited Financial Statements in support of Net Worth and Turnover
- vii) Any other document required as per the provisions of bid document

Part-B: Financial Bid:

The envelope containing the documents of Part B should indicate as "Part-B" and contain the Financial Bid consisting of Tariff and Bid Quantum for purchase of energy from GRIDCO Ltd. as per Annexure-E and shall be unconditional.

No part of Financial Bid shall be included in the Technical Bid.

- 7.5. Both the envelopes shall be put together in one sealed envelope marked "**Offer for Sale of 500 MW Solar Power by GRIDCO LIMITED**" and shall be sent to following address:

**Sr. General Manager (PP),
GRIDCO Ltd.,
Janapath, Bhubaneswar-751022
E-mail: sgm.pp@gridco.co.in**

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8. Bid Evaluation

Techno-Commercial Evaluation (Step-1)

- 8.1. Bid evaluation will be carried out considering the information furnished by Bidders as per provisions of this OFS.
- 8.2. The response to OFS submitted by the Bidder shall be scrutinized to establish Techno-Commercial eligibility as per the OFS.
- 8.3. Bid documents received after the bid submission deadline specified in the Bid Information Sheet shall be rejected and returned unopened, if super-scribed properly with address, to the bidder.

Financial Bid Evaluation (Step-2)

- 8.4. Second Envelope of only those bidders shall be opened whose technical bids are found to be qualified as per the OFS.
- 8.5. Bidder may place single bid for multiple locations and the responsibility of applying for Open Access shall be of the Buyer. However, the bid quantity should not exceed 250 MW for a single bidder (cumulative of all locations).
- 8.6. The Bidder will have to submit a single bid (single application) quoting a single tariff in Indian Rupee per kWh. The tariff has to be quoted up to two places of decimal only. If it is quoted with more than two digits after decimal, digits after first two decimal places shall be ignored. (For e.g. if the quoted tariff is INR 2.337, then it shall be considered as INR 2.33).
- 8.7. In this step, evaluation will be carried out based on tariff quoted by Bidders. Solar power available with GRIDCO shall be allotted to the qualified bidders as per the bid ranking.
- 8.8. GRIDCO Ltd. in its own discretion has the right to reject all/ part of Bids or call off the tender without assigning any reasons whatsoever thereof and without any liability.
- 8.9. Ranking of bidders after Financial Bid Evaluation: Following illustrates an example of ranking of bidders after financial bid opening and evaluation:

Bidder	Submitted Financial Bid (Rs./ kWh)	Ranking
B1	4.50	H1
B2	4.40	H2
B3	4.30	H3

B4	4.30	H3
B5	4.20	H4

- 8.10. In case of a tie-breaker, where two Bidders quote the same Tariff, the Bidder quoting a higher Quantum will be given a better ranking.
- 8.11. Solar power capacity available with GRIDCO shall be allotted to the qualified bidders as per the bid ranking. If multiple bidders submit bids for the same requisition, then the available surplus power shall be allocated as per the bid ranking. Solar power shall be first assigned to the bidder which has quoted the highest rate (H1), then remaining power shall be offered to the next bidders as per the bid ranking at the H1 rate. If any capacity is left after the aforesaid exercise, then it shall be offered at H2 rate to the remaining bidders as per their bid ranking and so on.
- 8.12. At the end of selection process, Letters of Award (LoA) will be issued to the successful Bidders within 30 days from the date of opening of bids.

9. Bid Validity

The Bidder shall submit the response to OFS which shall remain valid up to 180 days from the last date of submission of response to OFS ("Bid Validity"). GRIDCO reserves the right to reject any response to OFS which does not meet the aforementioned validity requirement.

10. Earnest Money Deposit

- 10.1. The Bidders are required to submit EMD, payable at Bhubaneswar for the capacity which they wish to offtake (in single bid or sum total of multiple bids) @ INR 5 Lakhs/MW (Rs. 5,00,000/- per MW in the form of Bank Guarantee issued by any Nationalized / Scheduled Bank. The format for Bank Guarantee has been provided at Annexure-C.
- 10.2. All costs / expenses / charges associated with the bidding, including bank guarantee etc. shall be borne by the bidder. The validity of the EMD shall be valid for one year.
- 10.3. The EMD shall be forfeited:
- i) If Bidder withdraws bid, during Bid Validity Period
 - ii) If successful Bidder fails to off-take power from GRIDCO once supply commence as per contract period
 - iii) For non-submission of Contract Performance Guarantee as specified in this OFS document, by Successful Bidder(s).
- 10.4. The EMD shall be refunded / returned to the unsuccessful bidders within 15 days of expiry of Bid validity period. GRIDCO may ask bidder to extend the EMD.

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10.5. The EMD of the Successful Bidder(s) shall be refunded after furnishing the Contract Performance Guarantee (CPG).

10.6. No interest shall be paid on the Earnest Money Deposit.

11. Contract Performance Guarantee

11.1. The Successful Bidder(s) shall be required to furnish CPG within 3 days from the date of issue of Letter of Award. The CPG shall be an amount calculated @ INR 10 Lakhs/MW (Rs. 10,00,000/- per MW).

11.2. The CPG shall be in the form of BG issued by any Nationalized/Scheduled Bank, payable at Bhubaneswar and valid for the period of contract with a claim period of 6 month after the expiry of contract period. The format of BG has been provided at Annexure-C.

11.3. In the event, the CPG is not furnished within the stipulated date, the EMD shall be forfeited and GRIDCO shall have the authority to cancel/terminate the contract.

11.4. The CPG provided by the Successful Bidder(s) shall be forfeited for non-performing the contractual obligations. The CPG would be released within 6 months after completion of Contract Period. However, the CPG should be extended till full settlement of any dispute/dues.

12. Power Sale Agreement

The Successful Bidder(s), now the Procurer(s), shall sign a Power Sale Agreement or PSA with GRIDCO within 30 days of issuance of LOA. The PSA shall incorporate the terms and conditions mentioned in the tender document and Annexure A of this tender document, among other necessary conditions, if any.

13. Capacity Allocation under Greenshoe Option

13.1. After shortlisting the Successful Bidders up to the offered quantity (MW) as specified in above, GRIDCO may offer quantum under Greenshoe option to willing buyers under same terms and conditions, anytime during the period of contract.

13.2. The priority of offer shall be given to Successful Bidders/Procurer in order of their ranking in the Initial Price Offer. The Additional Quantum shall be limited to 50% of the signed PSA of the Procurer. Thereafter, it shall be offered to the next highest bidder and so on until the capacity under Greenshoe option is exhausted. The tariff shall be same as the existing PSA.

13.3. Allocation of additional quantum to willing buyers, under Greenshoe option shall be completely at GRIDCO's discretion.

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14. Clarification regarding the bid process

Any queries or request for additional information concerning this OFS shall be submitted by speed post/courier and by email attaching the queries in Microsoft word file so as to reach the designated officer by the specified date. The envelopes/emails shall bear the following title/subject:

"Queries/Request for Additional Information: "Offer for Sale of 500 MW solar power through tariff based bidding".

15. Pre-bid Meeting

A pre-bid meeting shall be held in Hybrid mode (i.e. both in Physical and VC mode) on the date mentioned in the Bid Information Sheet. The venue for arrangement of physical pre-bid meeting shall be Conference Hall, GRIDCO Limited, Janpath, Bhubaneswar. The VC link will be provided only to the authorized representatives of the bidders who sends request to GRIDCO Ltd. through e-mail to gridco.trading.cell@gmail.com by 1400 hrs on 04.01.2024 for attending the meeting virtually.

16. Modification of the Bid Document

GRIDCO reserves the right to modify the terms and conditions of the Bid Documents prior to the submission of the bid by the bidder by issuing amendment(s)/ corrigenda and such amendment(s)/ corrigenda shall form part of the bid documents.

17. Governing Law

All matters arising out of or in conjunction with the Bid Document and / or the bidding process shall be governed by and construed in accordance with Indian law and the Courts in Bhubaneswar shall have exclusive jurisdiction.

18. Arbitration

All differences or disputes between the parties arising out of or in connection with these presents save any question or matter of dispute which falls within the scope and purview of the statutory arbitration under the provisions of the Electricity Act, 2003 as amended from time to time and as per the provisions of the Arbitration and conciliation Act, 1996. Notwithstanding any legal dispute, disagreement or difference, the parties here to, continue to perform the respective obligations under this agreement.

19. Disclaimer

The materialization of the tendering process is subject to the finalization of regulations basing upon the provisions mentioned in OREP, 2022 and IPR, 2022. Neither GRIDCO nor its employees shall be liable to any Bidder or any other person under any law of contract, tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage

which may arise, or be incurred, or suffered, in connection with the bid, or any other information supplied by or on behalf of GRIDCO or its employees. For the avoidance of doubt it is expressly clarified that this Bid document is an offer to bid and is subject to the award of LoA/ execution of PSA by GRIDCO Limited and acceptance of the LoA/ execution of PSA by the selected Bidder.

20. Designated address

All communication regarding the bid process shall be done with the following contact person:

Name : Mr. B.K. Das

Designation : SGM - Power Purchase

Email : sgm.pp@gridco.co.in

Address : GRIDCO Ltd, Janpath, Bhubaneswar-751022



For and on Behalf of GRIDCO

GENERAL TERMS AND CONDITIONS

The general terms and conditions for sale of Solar power by GRIDCO Limited under the Tender No.: Tender No – SOLAR/02/2023-24 are as follows:

1. Quantum of Power

GRIDCO invites bid for sale of Solar Power as mentioned in the table below. The Bidder(s) shall be capable of off-taking power from GRIDCO at the Delivery Point for the period as offered with effect from the period as mentioned in the Table.

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Further, GRIDCO shall endeavor to supply minimum 20% of the energy corresponding to the contracted capacity in a FY. For e.g. if contracted capacity is 200 MW then energy corresponding to the contracted capacity in a FY is 1752 MU and minimum supply from GRIDCO under this arrangement shall be around 350 MU (20% of 1752 MU).

2. Delivery Point

The delivery point shall be GRIDCO's periphery, i.e. interconnection of the power injection point, maybe interstate or intrastate, with the STU (OPTCL) network.

3. Open Access Charges and Losses

- 3.1. Buyer shall bear all applicable charges and losses such as STU transmission charges & losses, SLDC charges, wheeling charges & losses and any other applicable charges & losses beyond Delivery Point along with all taxes, duties, cess etc. imposed by Central Govt. / State Govt. / Local bodies.
- 3.2. The buyer shall be responsible for the arrangement of open access to off-take the power beyond delivery point after making necessary advance payments. Any