

# Request for Selection (RfS)

for

Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding.

RfS No.: CEPP/PHSP/T-01

Date of RfS: 09.03.2024

Issued by:

Maharashtra State Electricity Distribution Co. Ltd

Prakashgad, A.K. Marg, Bandra (East), Mumbai – 400051.

e-mail: [ceppmsedcl@gmail.com](mailto:ceppmsedcl@gmail.com)

# Disclaimer

1. This RfS is not an agreement and further it is neither an offer nor an invitation by MSEDCL to the Bidder/s or any other Person. The purpose of this RfS is to provide the interested parties with information that may be useful to them in making their bid proposals pursuant to this RfS. Though adequate care has been taken while preparing the RfS, the Bidders shall satisfy themselves that the document is complete in all respects. Each Bidder shall be responsible for conducting its own investigations and analysis, and checking the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RfS.
2. MSEDCL reserves the right, but without being under any obligation to do so, to modify, amend or supplement the information, assessment or assumptions contained in this RfS, including any documents that are provided as attachments or annexures hereto or otherwise annul or cease the Bid at any point in time, for any reason determined in its sole discretion. No financial obligation will accrue to MSEDCL in such an event. The Bidder(s) should regularly review the data uploaded in the Data Room (defined hereinafter), to keep themselves updated regarding clarifications, revisions, amendments, modifications and supplements with respect to the Bid.
3. MSEDCL may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment, statement or assumptions contained in the Tender document. The issue of this RfS does not in any way imply that MSEDCL is bound to select a Bidder for the Project, and MSEDCL reserves the right to reject all or any of the Bidders without assigning any reason, whatsoever, at its sole discretion.
4. No person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RfS or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this RfS and any assessment, assumption, statement or information contained therein or deemed to form part of this RfS, and MSEDCL and their advisors, Affiliates, directors, employees, agents and representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.
5. This RfS has been prepared in good faith, and on a best endeavour basis. Neither MSEDCL 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, adequacy, correctness, reliability or completeness of this RfS, even if any loss or damage is caused by any act or omission on their part.
6. MSEDCL and its employees and advisors also accept no liability of any nature, whether resulting from negligence or otherwise, however caused arising from reliance of any Bidder/s upon the content of the RfS.
7. This RfS has not been approved and may not be reviewed or approved by any statutory or regulatory authority in India, or elsewhere or by any stock exchange in India or

elsewhere. This RfS may not be all inclusive and may not contain all of the information that the recipient may consider material. Each Bidder should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and the information contained in this RfS and obtain independent advice from appropriate sources and, if necessary, seek professional advice. The information in this RfS is for informational purposes only and nothing contained in this RfS shall be construed as an advertisement offering or calling attention to an offer or intended offer.

8. Nothing contained in this RfS shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidders from their compliance with any law in force, and/ or any instrument having the force of law, as may be applicable to them. The Bidders shall inform themselves, and shall observe and comply with, any applicable legal requirements.
9. This RfS shall be governed by and construed in accordance with the laws of India.
10. By procuring/receiving or accepting a copy of this RfS, the recipient accepts and acknowledges and agrees to be bound by the terms of this disclaimer notice, which forms an integral part of this RfS, and all other terms and conditions of this RfS.
11. MSEDCL may at its own discretion suspend, postpone, withdraw or annul the tender process at any stage without assigning any reason thereof and the bidders by participating in the tender process agree to the same and undertake not to raise any objection in this regard.

Place: Mumbai, Maharashtra

Date: 09/03/2024

# Bid Information Sheet

The brief details of the RfS are as under:

A)	Name of work/ brief scope of work/Job	<p>Selection of Pumped Storage Developer/s to provide long term ISTS/InSTS connected Energy Storage System(s) for 1,000 MW/8,000 MWh (for 8 Hours discharge with maximum 5 Hours continuous discharge per day) from Pumped Hydro Storage Plant(s) located anywhere in India through Tariff-Based Competitive Bidding for a period of 40 years.</p> <p>Bidder/s shall be responsible for charging and discharging of electricity up to 1000 MW capable of 8 Hours discharge with maximum 5 Hours continuous discharge from PHSP(s). The input energy for charging shall be provided by the Procurer at Delivery Point up to the declared Cycle Loss.</p>
B)	RfS No. & Date:	CEPP/PHSP/T-01 dated 09/03/2024
C)	Type of Bidding System	Single Stage Two Envelop (Technical Bid & Financial Bid)
D)	Type of RfS/ Tender	E-Tender
E)	Completion/ Contract period	As mentioned in RfS Document
F)	Document fee/Cost of RfS Document (Non-refundable)	<p>Rs. 10,000/- (plus 18% GST or as applicable)</p> <p>To be submitted through NEFT/RTGS transfer in the account of MSEDCL and a copy of the receipt to be submitted along with the response to RfS</p>
G)	Bid processing fee (Non -refundable)	<p>Rs. 10,000/- (plus 18% GST or as applicable)</p> <p>To be submitted through NEFT/RTGS transfer in the account of MSEDCL and a copy of the receipt to be submitted along with the response to RfS</p>
H)	Earnest Money Deposit (EMD)	<p>Amount of Rs. 5,00,000/- (Indian Rupees Five Lakhs only) per Quoted Capacity (MW) by Bidder.</p> <p>The EMD can be submitted, along with the response to RfS, either:</p> <ol style="list-style-type: none"> <li>a. in the form of bank guarantee; or</li> <li>b. in the form of online payment, with a copy of such payment/transaction receipt being submitted.</li> </ol>
I)	Performance Bank Guarantee (PBG)	As per Clause 3.28 of the RfS document
J)	Due date for online submission of "Technical Bid" and "Financial Bid" as per Tender	Up to April 15, 2024, till 15:00 Hours (All documents must be submitted in online mode only. MSEDCL shall have right to seek physical documents as may be required. Original EMD to be submitted to MSEDCL within 7 days from bid due date)

K)	Last date for receipt of pre-bid queries from the Bidder/s	Up to March 20, 2024, till 10:00 Hours														
L)	Pre-bid meeting	March 20, 2024, at 11:00 Hours														
M)	Technical bid opening	April 15, 2024, at 16:00 Hours														
N)	e-Reverse Auction (e-RA)	Will be informed to eligible bidders. Date and time of e-RA shall be intimated through email.														
O)	Contact details of ISN-ETS Portal	M/s Electronic Tender.com (India) Pvt. Ltd. Contact Person: ISN-ETS Support Team Customer Support: +91-124-4229071,4229072 Email: support@isn-ets.com														
P)	Submission of Response to RfS	Chief Engineer (Power Purchase), Maharashtra State Electricity Distribution Co. Limited, Prakashgad, Plot No. G-9, Anant Kanekar Marg Bandra (E), Jyoti Nagar, Mumbai-400051														
Q)	Details of persons to be contacted in case of any assistance required	<b>Name &amp; Designation:</b> Shri. Dinesh Hanumandas Agrawal : Chief Engineer (Power Purchase) <b>Email:</b> <a href="mailto:ceppmsedcl@gmail.com">ceppmsedcl@gmail.com</a> <b>(M):</b> 9833387967  <b>Name &amp; Designation:</b> Shri. Sainath Bongane : Superintending Engineer (PT & LM) <b>Email:</b> <a href="mailto:ceppmsedcl@gmail.com">ceppmsedcl@gmail.com</a> <b>(M):</b> 9820934416														
R)	Bank details of the Company	<table border="1"> <tr> <td>Name of Bank</td> <td>Bank of India</td> </tr> <tr> <td>Branch Name</td> <td>Mumbai Large Corporate Branch</td> </tr> <tr> <td>Account No.</td> <td>016020110000033</td> </tr> <tr> <td>Name of Account Holder</td> <td>Director Finance, MSEDCL</td> </tr> <tr> <td>IFSC Code</td> <td>BKID0000160</td> </tr> <tr> <td>Type Of Account</td> <td>Current Account</td> </tr> <tr> <td>Address</td> <td>Mumbai Large Corporate, 70/80, MG Road, Fort, Mumbai, 400023, Maharashtra</td> </tr> </table>	Name of Bank	Bank of India	Branch Name	Mumbai Large Corporate Branch	Account No.	016020110000033	Name of Account Holder	Director Finance, MSEDCL	IFSC Code	BKID0000160	Type Of Account	Current Account	Address	Mumbai Large Corporate, 70/80, MG Road, Fort, Mumbai, 400023, Maharashtra
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Address	Mumbai Large Corporate, 70/80, MG Road, Fort, Mumbai, 400023, Maharashtra															

**Important Note:** Prospective Bidders are requested to remain updated for any notices/amendments/clarifications etc. to the RfS through the website of M/s Electronic Tender.com (India) Pvt. Limited (<https://www.bharat-electronictender.com>). No separate notifications will be issued for such notices/amendments/clarifications etc. in the print media or

individually. Intimation regarding notification/amendments/clarifications etc. any associated details will only be available through the Bharat E-Portal.

1. The entities intending to bid in terms of this RfS are required to go through the same carefully and note that all terms and conditions mentioned therein shall form part of the contracts executed in furtherance of the RfS. The RfS and the ancillary documents appended hereto will neither be issued manually nor be sent by post or courier; the same can be viewed and downloaded from the Bharat E-Portal
2. Bids must be submitted strictly in accordance with the RfS.
3. Bidders are required to quote strictly as per terms and conditions of the RfS documents and not to stipulate any deviations/ exceptions.
4. Any bidder, who meets the Qualifying Requirement and wishes to quote against this RfS, may download the complete RfS document along with its amendment(s) and clarifications if any, from ISN-ETS Portal <https://www.bharat-electronictender.com> and/or MSEDCL website and submit their Bid complete in all respect as per terms & conditions of RfS Document on or before the due date of bid submission.
5. Clarification(s)/ Corrigendum(s), if any, shall also be available on the above referred websites.
6. Bidders are requested to remain updated for any notices/amendments/ clarifications etc. to the RfS document through the above-mentioned websites. No separate notifications will be issued for such notices/amendments/ clarifications etc in the print media or individually. Intimation regarding notification on the above shall be updated on and the details will be available only from <https://www.bharat-electronictender.com>.

# 1. Introduction

- 1.1 Maharashtra State Electricity Distribution Co. Limited (hereinafter called "MSEDCL" and/or "Procurer") is a Government of Maharashtra enterprise. MSEDCL intends to avail an energy storage facility to meet its Energy Storage Obligations and electricity demand from suitable standalone Pumped Hydro Storage Plant/s (PHSP/s) connected to nearest ISTS/InSTS substation and located anywhere in India .
- 1.2 Selection of the Bidder(s) will be done through an online Tariff Based Competitive Bidding Process (followed by a E-Reverse Auction). MSEDCL intends to tie up storage capacity aggregating to 1,000 MW (For 8 Hours discharge with maximum 5 Hours discharge per day) on a demand basis for a period of 40 years.
- 1.3 After conclusion of the bidding process, MSEDCL shall enter into Energy Storage Facility Agreement (ESFA) on an Annual Fixed Charge basis with the selected Bidders for a period of 40 years based on the terms, conditions, and provisions of the RfS & ESFA. MSEDCL intends to avail an Energy Storage Facility to meet its storage RPO, manage surplus electricity available in the grid, meet electricity demand, manage intermittency of RE power and meet ancillary requirements, etc.
- 1.4 The Contracted Capacity (as per clause 2.12) shall be provided by the developer on a Build Own Operate Maintain (BOOM) basis. The developer shall be responsible for financing, development, design, engineering, procurement, construction, commissioning, operation, and maintenance of the storage capacity in accordance with the provisions of the RfS and the ESFA
- 1.5 MSEDCL will make arrangement for the power required for charging the ESS Pumped Hydro Storage project at Delivery point up to the declared Cycle Loss; and MSEDCL shall utilize the energy storage facility, on a "On-Demand" basis, suited to its requirements during the peak and off- peak hours to meets its power requirement. The deviation charges for charging and discharging shall be borne by the developer, if any, will be dealt as per applicable regulation.
- 1.6 The project size will be a minimum of 100 MW capacities.
- 1.7 Green Shoe Option: If MSEDCL receives cumulative bid capacity of more than 1,000 MW from Technically Qualified Bidders, then it has the option to decide eligible award capacity of up to 2,000 MW.
- 1.8 Already commissioned projects, projects under construction or projects which are not yet commissioned but have surplus capacity available will be considered provided full capacity of these projects is not already accepted under any other Central or State Schemes. Enhancement and augmentation of already commissioned Projects, irrespective of their capacities will not be considered as eligible projects under this scheme.  
*Note: The projects that have already been commissioned must maintain a minimum lifespan of 40 years from COD). It shall be noted that it shall be Bidder's responsibility to get all the required approvals necessary to ensure compliance with this requirement.*
- 1.9 Guidelines for Implementation of the RfS: This RfS document has been prepared by MSEDCL in line with the guidelines dated April 10, 2023 issued by Ministry of Power (MoP) to promote development of Pump Storage Projects (PSP). MSEDCL has issued this RfS to procure Energy Storage Facilities from the developer of Energy Storage Solutions (ESS).
- 1.10 The bidders will be short-listed by the process of e-bidding (Single Stage Two Envelope Bidding Process. **Envelope-I:** Technical Bid and **Envelope-II:** Financial Bid) followed by a reverse auction process for selection of bidders. E-bidding is a new methodology for conducting Public Procurement in a transparent and secure manner. For conducting electronic tendering, MSEDCL is using the portal <https://www.bharat-electronictender.com>

(i.e. ETS Portal) of M/s ISN Electronic Tender Services Ltd. The portal is also referred to as Electronic Tender System® (ETS).

- 1.11 The bidder shall submit bid proposal along with non-refundable Document Fees, non-refundable Bid Processing Fees and Earnest Money Deposit (EMD) complete in all respect as per the Bid Information Sheet. Bid proposals received without the prescribed Document Fees, Bid Processing Fees and Earnest Money Deposit (EMD) will be rejected. In the event of any date indicated is a declared Holiday, the next working day shall become operative for the respective purpose mentioned herein.
- 1.12 RfS documents which include Eligibility Criteria, Technical Specifications, various Conditions of Contract, Formats etc. can be downloaded from ISN- ETS Portal. It is mandatory to download official copy of RfS Document from Electronic Tender System (ISN-ETS) Portal to participate in the Tender. Any amendment(s)/corrigendum(s)/ clarification(s) with respect to this RfS shall be uploaded on ISN-ETS website. The Bidder should regularly check for any Amendment(s)/ Corrigendum(s)/ Clarification(s) on the above mentioned ISN-ETS website. In case of any discrepancy, the information available on ISN-ETS website shall prevail.
- 1.13 MSEDCL reserves the right to cancel/withdraw/defer this invitation for bids without assigning any reason and shall bear no liability whatsoever consequent upon such a decision.



## 2. Definitions

- 2.1 "**Act**" or "**Electricity Act, 2003**" shall mean the Electricity Act, 2003 and shall include any modifications, amendments and substitution from time to time;
- 2.2 "**Affiliate**" shall mean a Company that, directly or indirectly,
- i. controls, or
  - ii. is controlled by,
  - iii. is under the common control with the Bidder or is a Member in a Bidding Consortium developing the Project.
- The expression 'control' shall mean the ownership, directly or indirectly, of 51% (fifty one percent) or more of the voting shares of such company or right to appoint majority directors.
- 2.3 "**Annual Fixed Charge (AFC)**" shall mean Annual cost of storage payable to the Developer/s at the Delivery Point for a period of 40 years. The Annual Fixed Charge payable to the Developer/s shall be expressed in INR/MW/Annum.
- 2.4 "**AIF**" shall have the meaning as ascribed to the term "alternative investment fund" under Regulation 2(1)(b) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as amended).
- 2.5 "**Bidder**" or "**Bidding Company**" shall mean a Company, public sector enterprise or undertaking, foreign company, AIF, Foreign Investment Fund or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company / Bidding Consortium/ Member in a Bidding Consortium including its successors, executors and permitted assigns and Lead Member of the Bidding Consortium jointly and severally, as the context may require.;
- 2.6 "**Bidding Consortium**" or "Consortium" shall refer to a group of companies that has collectively submitted the response in accordance with the provisions of this RfS;
- 2.7 "**Bidding Document/Tender**" : This RfS, Energy Storage Facility Agreement (ESFA), including annexures, amendments / corrigenda thereof
- 2.8 "**Chartered Accountant**" shall mean a person practicing in India or a firm whereof all the partners are practicing in India as Chartered Accountants within the meaning of the Chartered Accountants Act, 1949. For bidders incorporated in countries other than India, "Chartered Accountant" shall mean a person, or a firm practicing in the respective country and designated/registered under the corresponding Statutes/laws of the respective country.
- 2.9 "**Company**" shall mean a body corporate incorporated in India under the Companies Act, 1956 or the Companies Act, 2013 as applicable.
- 2.10 "**Control**" The control shall mean the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Company or right to appoint majority Directors.
- 2.11 "**Commercial Operation Date (COD)**" shall mean the date on which the commissioning certificate is issued upon successful commissioning of the full Contracted Capacity or the last part capacity of the Project as the case maybe.
- 2.12 "**Contracted Capacity**" Capacity of the Pumped hydro storage system (Excluding auxiliary consumption) in MW contracted with Procurer for supply by the Bidder at the Delivery Point from the Project.
- 2.13 "**CTU or Central Transmission Utility**" shall mean the Central Transmission Utility as defined in sub-section (10) of Section 2 of the Electricity Act 2003.
- 2.14 "**Conversion Loss/ Cycle Loss**":  $\text{Cycle Loss} = 100\% - \text{Conversion Efficiency}$

- 2.15 **Conversion Efficiency:** Conversion Efficiency measured at the Delivery Point, and in reference to a complete cycle (full charge and full discharge) is ratio of output energy to input energy at Delivery Point
- 2.16 **"Declared Availability:** "Declared Availability" (MW) is the capability of the Project to operate in both pumping and generation mode, and will be declared by the ESSD at / before 6 AM on day-ahead basis, for each 15-minute time block for the next day. For example, the Declared Machine Availability for all 96 no. 15-minute time blocks of 1st September 2024 will be submitted by 6 AM of 31st Aug 2024
- 2.17 **"Delivery Point":** The point at STU/MSETCL periphery, where the power from the Project is injected into the identified STU Substation (including the dedicated transmission line connecting the Project(s) with the substation system) as specified in the RfS document.
- 2.18 **"Data Room"** shall mean the secure virtual data room set up and maintained by MSEDCL, or any person on its behalf, created for accessing Confidential Information in relation to the RfS and the bidding process hereunder, and which is to be operated in compliance with the rules set out in this RfS.
- 2.19 **"ESSD"** shall mean **"Energy Storage System Developer"** and shall refer to the Selected Bidder or Successful Bidder or Special Purpose Vehicle formed by Successful Bidder to provide the storage capacity from pumped hydro storage plant project as per terms and conditions of this RfS.
- 2.20 **"ESFA"** shall mean an "Energy Storage Facility Agreement"
- 2.21 **"Financial Closure"** shall mean arrangements of necessary funds by the Project Developer either by way of commitments of funds by the company from its internal resources and / or tie up of funds through a bank / financial institution by way of sanction of a loan and fulfilling all requirements mentioned in clause 3.32 of RfS.
- 2.22 **"Group Company"** of a Bidding Company shall mean:
- a) a Company which, directly or indirectly, holds 10% (ten percent) or more of the paid up share capital of the Bidding Company or;
  - b) a Company in which the Bidding Company, directly or indirectly, holds 10% (ten percent) or more of the paid-up share capital or;
  - c) a Company in which the Bidding Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
  - d) a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Bidding Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
  - e) a Company which is under common control with the Bidding Company, and control means ownership by one Company of at least 10% (ten percent) of the paid-up share capital of the other Company or power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise.

Provided that a financial institution, Private Equity Funds, scheduled bank, foreign institutional investor, non-banking financial Company, and any mutual fund shall not be deemed to be Group Company, and its shareholding and the power to direct or cause to be directed the management and policies of a Company shall not be considered for the purposes of this definition unless it is the Project Company or a Member of the Consortium offering the Contracted Capacity.

- 2.23 "**Guidelines**" shall mean Guidelines dated 10.4.2023 issued by Ministry of Power to promote development of Pump Storage Projects (PSP).
- 2.24 "**Inter-connection Point / Metering Point**" "Inter-Connection Point" shall mean the point at 220 KV or above where the power from the Project is connected to nearest ISTS substation/InSTS substation. Metering shall be done at this interconnection point where the power is injected into. Providing meters and associated equipment at projects pooling stations shall be in the scope of Developer. Developer shall follow and be bound by the Central Electricity Authority (Installation & Operation of Meters) regulation, 2006 and Amendment Regulation, 2010 and Technical Standard for Connectivity of the Grid (Amendment) Regulation, 2013, the Grid Code, as amended from time to time. The total cost of metering, recording & transferring / communicating the data from its pooling stations to 400/220 kV Grid Sub-station (GSS) of CTU/STU would be borne by the Developer.
- 2.25 **ISTS**: ISTS means "Inter-State Transmission System"
- 2.26 **InSTS**: InSTS means "Intra-State Transmission System"/ Maharashtra State Electricity Transmission Company Limited (MSETCL) or STU.
- 2.27 "**Joint Control**" shall refer to a situation where control is equally distributed among the interested parties.
- 2.28 "**Lead Member of the Bidding Consortium**" or "**Lead Member**": There shall be only one Lead Member, having the shareholding more than 50% in the Bidding Consortium and cannot be changed till 1 (one) year of the Commercial Operation Date (COD) of the Contracted Capacity.
- 2.29 "**Letter of Award**" or "**LOA**" shall mean the letter issued by MSEDCL to the Selected Bidder for award of the Contracted Capacity.
- 2.30 "**Member in a Bidding Consortium**" or "**Member**" shall mean each Company in a Bidding Consortium. In case of a Technology Partner being a member in the Consortium, it has to be a Company.
- 2.31 "**Month**" shall mean a period of thirty (30) days from (and excluding) the date of the event, where specified, else a calendar month;
- 2.32 "**Parent**" shall mean a Company, which holds not less than 51% equity either directly or indirectly in the Project Company or a Member in a Consortium providing Contracted Capacity;
- 2.33 "**Paid-up share capital**" shall mean Paid-up share capital as defined in Section-2 of the Companies Act, 2013.
- 2.34 "**Project**" shall mean the pumped hydro storage plant (s) (PHSP) provided by the ESSD/Developer for storing of energy supplied by MSEDCL and supply of that stored energy "on Demand" basis to MSEDCL, having single point of injection into the grid at Interconnection Point, or in case of sharing of internal power evacuation infrastructure up to ISTS/InSTS, for which separate scheduling and energy accounting is possible through suitable metering scheme acceptable to RLDC/CTU/MSETCL. The Project shall also comprise auxiliaries and associated facilities, bay(s) for transmission system in their switchyard, transmission line up to the injection point and all the other assets, buildings/structures, equipment, plant and machinery (pertaining to the ESS/PHSP), facilities and related assets required for the efficient and economic operation of the power supply facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply/drawl of energy to/from MSEDCL.
- 2.35 "**Project Company**" shall mean the Company incorporated by the Bidder as per The Companies Act, 1956 or the Companies Act, 2013 as applicable.

- 2.36 "**Project Commissioning**" the Project will be considered as commissioned if all equipment as per rated Contracted Capacity has been installed and energy has flown into the grid.
- 2.37 "**Project Financing Arrangements**" shall mean arrangement of necessary funds by the Project Developer either by way of commitment of funds by the company from internal resources and/or tie up of funds through a bank/ financial institution by way of sanction of a loan.
- 2.38 "**Project/Energy Storage Developer**", "**Developer**" shall mean Bidding Company or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company/Bidding Consortium/ Consortium, Member of a Bidding Consortium including its successors, executors and permitted assigns and Lead Member of the Bidding Consortium jointly and severally, as the context may require";
- 2.39 "**Quoted Capacity**" Total capacity for which the bidder has submitted the bid under this RfS
- 2.40 "**RfS**" or "**RfS Document**" shall mean the bidding document comprising this 'Request for Selection' and the Energy Storage Facility Agreement issued by MSEDCL including all attachments, clarifications, and amendments thereof.
- 2.41 "**Scheduled Commissioning Date**" shall be 48 months from the Effective date of ESFA.
- 2.42 "**Selected Bidder** or "**Successful Bidder**" shall mean the Bidder selected pursuant to this RfS to provide Contracted Capacity and supply electrical output as per the terms of ESFA;
- 2.43 "**Ultimate Parent**" shall mean a company, which owns not less than fifty one percent (51%) of paid-up share capital either directly or indirectly in the Parent and Affiliates.

## 3. Instructions to Bidders

- 3.1** MSEDCL intends to tie up storage capacity and use it on "Demand Basis" to meet its requirements as and when envisaged.
- 3.2** The Successful Bidder(s) will be free to avail fiscal incentives available to them like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. as available for such Projects. The same will not have any bearing on comparison of bids for selection. As equal opportunity is being provided to all Bidders at the time of tendering itself, it is up to the Bidders to avail various tax and other benefits. No claim shall arise on MSEDCL for any liability if Bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff. MSEDCL does not, however, give a representation on the availability of fiscal incentive and submission of bid by the Bidder shall be independent of such availability or non-availability of the fiscal incentives. RfS document is available for download, free of cost from the website of ETS at <https://www.bharat-electronictender.com>. Interested bidders must procure the official copy of RfS & other documents after getting registered with ETS (Refer **Annexure-7.3**). If only free copy of RfS documents is downloaded from ETS portal or RfS documents are downloaded without confirmation or without generating official copy serial number, then the bidders will not be able to submit the bids. Transfer of RfS documents downloaded by one intending bidder to another is not permitted.

### **3.3** Scope of Work

Under this RfS, the Selected Bidder shall be required to provide a pumped hydro project based Energy Storage System (ESS), with the primary objective of making the energy storage facility available to MSEDCL for charging/discharging of the ESS as per requirement of MSEDCL. Setting up of the ESS and interconnection of the ESS with the ISTS/InSTS network will be under the scope of the Selected Bidder.

### **3.4** Total Capacity Offered

The successful Bidder/s shall be required to provide energy storage capacity quoted by him from PHSP/s and required to sign ESFA with MSEDCL. The capacity offered under this Tender shall be capable of 8 Hours discharge with maximum 5 hours continuous discharge. Minimum capacity: The PHSP/s unit will be of minimum 100 MW capacity at a single location.

Total Capacity: The total capacity to be allocated to the Bidder/s shall be 1,000 MW.

If MSEDCL receives cumulative bid capacity of more than 1,000 MW from Technically Qualified Bidders, then it has the option to decide eligible award capacity of up to 2,000 MW, in which case, total capacity to be allocated to Bidder/s shall be up to 2,000 MW

### **3.5** Contracted Capacity of Project

Capacity (as per clause 2.12) of the Pumped hydro storage system in MW (i.e. 1,000 MW) contracted with Procurer for supply by the Bidder to Procurer at the Delivery Point from the Project.

However, Contracted Capacity can be less than or equal to the total capacity of a Project and maybe offered from the different Projects located in India from where ESSD intends to provide such capacity. The Project Developers can quote capacities at Delivery Point for a minimum of 100 MW.

### **3.6** Cost of Documents and Processing Fees

Prospective Bidders interested to participate in the bidding process are required to submit their offer on-line on the website <https://www.bharat-electronictender.com> along with a

non-refundable processing fee. The processing fee is to be submitted as per details mentioned in the Bid Information Sheet before last date and time of submission of bids.

A bidding Company/Consortium will be eligible to participate in the bidding process only on submission of RfS along with the Processing Fee. The bidder is required to pay the Processing Fee including applicable GST, which is presently applicable @ 18%.

Bids submitted without cost of the RfS document and/or Bid Processing Fee and/or Bank Guarantee against Earnest Money Deposit (EMD) (including partial submission of any one of the respective amounts), may be liable for rejection by MSEDCL.

### **3.7 Number of Response to RfS by a Company**

Bidding Company, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit one single application in the prescribed format detailing project for which the bidder is submitting the application. Statement for the same is to be submitted as per Format for Disclosure (**Format - 6.9**)

### **3.8 Bid Deadline**

Last Date and time for receipt of bids comprising both Eligibility Criteria & and Financial Bid is April 15, 2024 upto 15:00 Hrs(IST) or as extended by MSEDCL.

### **3.9 Qualification Requirements**

#### **i. General Eligibility Criteria**

Bidders participating in the RfS will be required to meet the following eligibility criteria (as applicable). The Bidder must fall under either of the following categories:

- A Company under the Companies Act, 2013.
- A foreign company under the respective nation's laws.
- Alternative Investment Funds (AIF) as registered under SEBI. "AIF" shall be defined by SEBI.
- A Consortium comprising the above entities.

The above would be subject to the relevant Acts, Rules, Guidelines, Orders and Policy documents of the Government of India as amended from time to time.

- a. The consortium shortlisted and selected based on this RfS must necessarily form a Project Company and get it registered under the Companies Act, 2013 prior to signing of ESFA, keeping the original shareholding of the Bidding Consortium unchanged. In case applications for multiple Projects have been made by a Consortium, separate Project Companies can be formed for each Project. For the avoidance of doubt, it is hereby clarified that the shareholding pattern of the Project Company shall be the identical to the shareholding pattern of the Consortium as indicated in the Consortium Agreement.

In case of foreign company participating on standalone basis and its, selection as successful Bidder, it has to form/ utilize already formed a "Special Purpose Vehicle" (SPV) i.e. an Indian Company registered under the Companies Act, 2013 as its subsidiary Company, with at least 51% shareholding in the SPV, directly or indirectly, before signing of ESFA. In case a foreign company is selected as the successful Bidder, it shall comply with all the laws and provisions related to Foreign Direct Investment in India.

In case the foreign company participating as a member of consortium, Clause 3.9(i) of the RfS shall be applicable.

- b. Limited Liability Partnership (LLPs) are not eligible for participation.

- c. A Bidder which has been selected as Successful Bidder based on this RfS can also execute the Project through a Special Purpose Vehicle (SPV) i.e. a Project Company especially incorporated/ acquired/ already existing as a subsidiary Company of the successful bidder for setting up of the Project, with at least 51% shareholding in the SPV, directly or indirectly, which has to be or is already registered under the Indian Companies Act, 2013, before signing of ESFA. Multiple SPVs may also be utilized for executing more than one project.
- d. Any consortium, if selected as Successful Bidder shall incorporate a Project company with equity participation by the Members in line with consortium agreement (submitted along with the response to RfS) before signing of ESFA with MSEDCL. The Project Company incorporated shall have the same shareholding pattern as that indicated in the Consortium Agreement given at the time of submission of response to RfS. This shall not change till the signing of ESFA and the Controlling Shareholding (held by the Lead Member holding not less than 51% of the voting rights and paid-up share capital) shall not change from submission deadline of response to RfS up to the COD of the Contracted Capacity. Transfer of controlling shareholding within the same group of companies will however be allowed prior to COD with the permission of MSEDCL, subject to the condition that the management control remains within the same group of companies.
- e. The Bidder or any of its Affiliates should not be a wilful 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 to this effect.

The Bidder is required to furnish evidence of meeting the above criteria.

**ii. Technical Eligibility Criteria**

- a. Under this RfS, it is proposed to promote only commercially established and operational technologies to minimize the technology risk and to achieve timely commissioning of the Contracted Capacity. The Bidder may indicate regarding the selection of technology and its details at the time of submission of bids in the prescribed **Format 6.8** of the RfS. The technology proposed at the time of submission of response to RfS can be changed at the time of Financial Closure however, it is mandatory to inform MSEDCL in advance of any changes.
- b. Projects shall also comply with the performance criteria as detailed in Clause 3.17 of the RfS and technical and regulatory requirements mentioned at Annexure 7.1
- c. The Bidder/s shall provide proof and credential as per Format – 6.14: Format for certificate from Statutory Auditor for Technical Criteria that demonstrates previous experience of successfully commissioning/operating Thermal and Hydro generation projects for capacity equivalent to that quoted by the Bidder under this Tender.

**Or**

Bidder/s who demonstrates previous experience of successfully commissioning of RE (renewable energy based) projects for cumulative capacity equivalent to 2.5 times the Quoted Capacity is also eligible Bidder/s.

Provided that the Commissioning Certificate issued by the competent statutory authority/ government authority, as per applicable regulations, is required to be submitted by the Bidder/s.

**Or**

Bidder/s who have completed EPC in infrastructure projects viz. Power, Hydroelectric, water body projects, dams, metro, road, reservoirs, tunnels etc., with total Project cost equivalent to or more than the amount corresponding to the amount calculated at the rate of Rs 2 Crores/MW for the Quoted Capacity.

The Bidder/s participating as a Single Bidder or as a consortium may seek qualification on the basis of technical capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per Clauses 3.9(ii) (b) above

**iii. Financial Eligibility Criteria**

**a. Net-Worth**

The Net Worth of the Bidder should be equal to or greater than Rs. 150 Lakhs per MW (Rs. 1,50,00,000/MW) of the cumulative capacity quoted (in MW), as on the last date of previous Financial Year, i.e. FY 2022-23 or as on the day at least 7 days prior to the bid submission deadline. For example for a 100 MW Contracted Capacity, the minimum Net Worth requirement to be demonstrated shall be Rs. 150 lakh/MW x 100 MW which is Rs. 150 Crores.

In the case of the Bidder being a SEBI registered AIF, the cumulative value of Assets Under Management (AUM) should be equal to or greater than INR 150 Lakhs per MW (Rs. 1,50,00,000/MW) of the cumulative Quoted Capacity (in MW) In this context, AUM shall mean the amount as certified by the Statutory Auditor of the AIF.

The Net Worth/ AUM to be considered for the above purpose will be the cumulative Net Worth /AUM of the Bidding Company or Consortium together with the Net Worth/ AUM of those Affiliates of the Bidder(s) that undertake to contribute the required equity funding and performance bank guarantees/POI in case the Bidder(s) fail to do so in accordance with the RfS. In case of AIFs being the Bidders, they cannot use the Net Worth/AUM of their Affiliates to meet the above criteria.

Net Worth to be considered for this clause shall be the total Net Worth as calculated in accordance with the Companies Act, 2013 and any further amendments thereto.

**b. Liquidity**

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



- A minimum annual turnover of INR 100 Lakh/MW (Rs. 1,00,00,000/MW) of the cumulative Quoted Capacity (in MW) during the previous financial year, 2022-23 or as on the day at least 7 days prior to the bid submission deadline. It is hereby clarified that "Other Income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.  
For e.g. for a 100 MW Quoted Capacity, the minimum annual turnover requirement to be demonstrated shall be Rs. 100 lakh/MW x 100 MW which is Rs. 100 Crores.
- Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) for a minimum amount of INR 25 Lakh/MW (Rs. 25,00,000/MW) of the Quoted Capacity (in 'MW), as on the last date of previous financial year, 2022-23, or as on the day at least 7 days prior to the bid submission deadline.
- In-principle sanction letter from the lending institutions/ banks of the Bidder, committing a Line of Credit for a minimum amount of INR 12.50 Lakh/MW (Rs. 12,50,000/MW) of the Quoted Capacity (in MW), towards meeting the working capital requirement of the project quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.

Except for AIFs, the Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per Clauses 3.9(iii) a and 3.9(iii) b above

In case of the Bidder being a Bidding Consortium, any Member (except an AIF) may seek qualification on the basis of financial capability of its Affiliate(s). In such cases, the Bidder shall be required to submit Board Resolutions from the respective Affiliate(s), undertaking to contribute the required equity funding and Performance Bank Guarantees (PBG) in case the Bidder(s) fail to do so in accordance with the RfS.

For the limited purpose of meeting the technical and financial eligibility criteria, bidder may use credentials of those affiliates who do not control more than 50% of the bidding company, subject to the following:

- The qualification criteria parameters will be met proportionately to the equity contribution of the entity whose credentials are being used to meet the requirement. For example, in case of Net Worth requirement being Rs 100 crore and the strength of an Affiliate is used which owns 30% of the total shareholding in the bidder, the said Affiliate will be able to meet up to Rs.30 Crores of the Net-Worth, for this purpose only unconsolidated audited accounts shall be used. Further, the same has to be certified by CA on a date which falls not before 7 days prior to the bid due date.
- In case the strength of an Affiliate is being used for meeting the eligibility criteria, shareholding pattern of the respective Affiliate will be locked -in upto COD of the project.

For the purposes of meeting financial requirements, only latest 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%) equity in each Company whose accounts are merged in the audited consolidated account.

A Company/ Consortium would be required to submit annual audited accounts for the last financial year, 2022-23, or as on the day at least 7 days prior to the bid submission deadline, along with net worth and annual turnover from a practicing Chartered Accountant/Statutory Auditor to demonstrate fulfilment of the criteria. In case of foreign companies, the Bidders shall be required to submit the annual audited accounts for the last respective financial year as per the general norm in the country where the Bidder or its Affiliate(s) is/are located, or provisional accounts as on the day at least 7 days prior to the bid submission deadline.

Note: In case of foreign Bidders, in the event the Bidder is unable to furnish the audited annual accounts for the previous financial year as per the prevalent norm in the respective country, the Bidder shall submit the annual audited accounts of the last financial year for which the audited accounts are available. This, however, would be acceptable, subject to the condition that the last date of response to this RfS falls on or within the deadline for completion of audit of annual accounts of companies, as stipulated by the laws/rules of the respective country, and the Bidder shall submit the corresponding documentary evidence against the same. In case the annual accounts or provisional accounts as on the day at least 7 days prior to the bid submission deadline, are submitted in a language other than English, a certified English translation from an approved translator shall be required to be submitted by the Bidder.

For meeting the above financial eligibility criteria, if the data is provided by the Bidder in a foreign currency, equivalent Indian Rupees of Net Worth and other financial parameters will be calculated by the Bidder using Reserve Bank of India's reference rates prevailing on the date of closing of the accounts for the respective financial year.

In case of any currency for which RBI reference rate is not available, Bidders shall convert such currency into USD as per the exchange rates certified by their banker prevailing on the relevant date and used for such conversion.

In case the response to RfS is submitted by a Consortium, then the financial requirement (both the Net-Worth and Liquidity requirements) 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 Project Company. For example, if two companies A and B form a Consortium with equity participation in 75:25 ratio and submit their bid for a capacity of 100 MW, then, total Net-Worth to be met by the Consortium is Rs. 150 Lakh/MW x 100 MW = Rs. 150 Crores. Minimum requirement of Net-Worth to be met by Lead Member A would be minimum Rs. 112.50 Crores and to be met by Consortium Member B would be Rs. 37.50 Crores. Similar methodology shall be followed for computation of liquidity requirement.

Bidders shall furnish a certificate from a practicing and certified Chartered Accountant, certifying the Net-Worth per MW based on the total capacity for the previous financial year, 2022-23 or as on the day at least 7 days prior to the bid submission deadline.

### **3.10 Connectivity with the Grid**

- a. The point of delivery of power during generation mode and the point of drawl of charging energy shall be at the Delivery Point.
- b. The Bidder/s is allowed to connect the ESS at CTU/STU..
  - i. The Bidder/s shall identify the nearest CTU/STU Point for connectivity. The responsibility of getting CTU/STU connectivity and arrangement of connectivity to nearest ISTS/InSTS substation shall entirely be with the Bidder/s and shall be at the cost of the Bidder/s. In this regard, the Bidder/s shall be required to follow the detailed Connectivity Procedure & Regulation as issued by CERC (as amended from time to time).
  - ii. The Bidder/s shall be required to apply for connectivity at the identified ISTS/InSTS substations within 30 days of Signing of ESFA. The responsibility of getting the ISTS/InSTS connectivity, Long-Term Access (LTA) and General Network Access (GNA) shall entirely be on and at the cost of the Bidder/s.
  - iii. All charges including connectivity charges, GNA Charges, LTA charges, scheduling/RLDC charges and losses upto the Delivery Point shall be borne by the Bidder/s without any liability to reimburse by Procurer/s.
  - iv. The maintenance of Transmission system upto the Delivery Point shall be responsibility of the Bidder/s.
  - v. All expenses including connectivity charges, wheeling charges and losses between the Plant Ex-bus and the Delivery Point shall be to the account of Successful Bidder/s without any reimbursement by MSEDCL/Procurer.
- c. Reactive power charges as per CERC/SERC regulations as applicable, shall be payable by the Bidder/s as per provisions of ESFA.
- d. Metering arrangement of each project shall have to be adhered to in line with relevant clauses of the ESFA.
- e. Procurer shall be responsible for all transmission charges and losses and any other charges as applicable under the respective regulations beyond Delivery Point.

### **3.11 Round Trip Loss/Conversion loss (CL) & annual availability:**

Round Trip Loss, also known as conversion loss (CL), refers to the efficiency of the energy conversion process in a Pumped Storage Hydroelectric System. It is calculated as the percentage of the energy input to the system that is lost during the storage and retrieval of energy. Specifically, it is determined by comparing the energy output of the system during the generation phase to the energy input during the pumping phase. This calculation accounts for losses incurred due to factors such as friction, inefficiencies in the pumping and turbine systems, and energy losses during storage and retrieval. The resulting percentage represents the portion of energy that is not effectively converted or retained within the system.

The CL of the energy storage projects selected through this RfS, shall not be more than 25%. CL shall remain same during the term of the contract. The minimum annual availability of the project shall be 95%. Planned maintenance shutdown, if any, is to be informed to MSEDCL at least 1 month prior to such planned maintenance shutdown. Developer should

take Planned Maintenance Shutdown in lean demand period of MSEDCL and in consultation with Maharashtra SLDC.

### 3.12 Short-listing of Bidders for Opening of Financial Bids

MSEDCL shall evaluate only those responses to RfS, which are submitted on-line on the earmarked website by the due date and time. The responses will be evaluated based on the Qualification Requirement and all the responses meeting the Qualification Requirements shall be considered for opening of their Financial Bid (first round tariff bid).

To ensure competitiveness, the minimum number of qualified bidders should be two. If the number of qualified bidders is less than two, even after three attempts of bidding, and the Procurer still wants to continue with the bidding process, the same may be done with the consent of the Appropriate Commission.

### 3.13 Selection of Developers

#### i. Bidding Component

Selection of bidders shall be through a competitive bidding process, based on the lowest quoted Total Storage Cost discovered (expressed in INR/MW/annum) during E-Reverse Auction. Bidder shall quote the combination of the following.

- Component A: Annual Fixed Charges (AFC) and
- Component B: Cycle Loss (CL)

The Bidder/s shall quote the AFC (expressed in INR/MW/annum) and declare the Cycle Loss (expressed in %) of the Projects at the time of submission of response to Tender which is constant during the entire term of the ESFA.

Total Storage Cost, which is combination of AFC & Cycle Loss, shall be arrived at and denominated up to two decimal places as per the below formula:

$$\text{Total Storage Cost} = \text{Component A} + (\text{Component A} \times \text{Component B})$$

**For illustration:** If a Bidder declares a Cycle Loss of 15% for a Contracted Capacity of 500 MW, with an Annual Fixed Charge of INR 50,00,000/MW, then Total Storage Cost computed as per above formula shall be INR 57,50,000/MW/annum.

A single Cycle Loss (%) & Annual Fixed Charge (AFC) for supply of Pumped hydro storage capacity till the Delivery Point for 40 years shall be quoted by the Bidder for its response to Tender, irrespective of the number of Projects quoted for and the individual Project location.

The selection of Bidder/s shall be based on Total Storage Cost which shall be the combination of AFC (expressed in INR/MW/annum) and CL (expressed in %) discovered through E-Reverse Auction process as per this Tender.

Note: Energy storage Annual Availability shall be taken 95% as the minimum availability to be ensured for a year.

The bidders will have to submit techno commercial bids as per Annexures. This will be the "First Round Bid" of the Bidder after which the shortlisted bidders shall be invited for Reverse Bid Auction.

#### ii. Methodology for Selection of Developers:

All the bidders will be required to submit online bids (e-bids) on the electronic platform of ETS. The bidders will be shortlisted by 'Single Stage - Two Envelope' bidding process followed by reverse auction among shortlisted bidders.

#### iii. Reverse Auction

At-least one week prior to reverse auction, an advance intimation regarding the date and time of the reverse auction will be sent by email to all bidders whose technical bids have been opened. However, from this advance intimation it shall not be construed by the bidders that they have been short-listed for Reverse Auction.

Further at-least two hours before the schedule start time of reverse auction, a system generated email for invitation for Reverse Auction will be sent to all those bidders who have been short-listed.

On E-Reverse Auction overview page, the bidders are advised in their own interest to view their start price (which shall be the Total Storage Cost/evaluated bid price displayed in Bidder's window as 'My Financial Bid Price'/ such other reference on the bidding platform) and the capacity of Contracted Capacity for which they have been considered qualified (which will be displayed under Quantity). In case there is any discrepancy in the Start Price of any bidder, the same shall be immediately intimated to MSEDCL before start of Reverse Auction otherwise the Start Price will be considered final and binding on that bidder.

The bidders may note that the person who has been authorized to sign and submit the bid at the time of submission of Technical and Financial bid may only be authorized to participate in the Reverse Auction process on behalf of the bidder as any price submitted by the bidder during the Reverse Auction will be considered final and binding on that bidder as if it had been submitted initially in the Financial bid without requiring any further authentication from the bidder.

**Ranking and Short-listing of bidders for Reverse Auction:**

In this step evaluations of Technically Qualified Bids shall be done based on the "First Round Tariff", quoted by the Bidder in the Electronic Form of Financial Bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction.

All technically qualified bidders will be ranked according to their Total Storage Cost/evaluated bid price, with highest ranking (Rank 1) to that bidder who has quoted the lowest evaluated bid price and so on. If the evaluated bid price is same for two or more bidders, then all the bidders with same Total Storage Cost/evaluated bid price shall be considered as follows:

- a) In case both the Bidders have quoted the same Total Storage Cost,, the Bidder submitting the lower number of Project locations shall be preferred over the Bidder submitting higher number of Project locations. Capacity more
- b) In case both the Bidders have quoted equal number of Project locations, the Bidder with higher net worth will get preference.
- c) In case both the Bidders have same Net Worth, MSEDCL shall draw lots to break the tie, which shall be conducted, with prior notice, in the presence of the Bidders, who choose to attend the same.

The Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company will have to submit a single evaluated bid price (single application) quoting a single evaluated bid price for all the Projects applied for. The evaluated bid price has to be quoted in whole numbers only.

On completion of Techno-Commercial bid evaluation, if it is found that only one or two Bidder(s) is/ are eligible for the next stage, opening of the financial bid of

the Bidder(s) will be at the discretion of MSEDCL. Thereafter, MSEDCL will take appropriate action as deemed fit.

Ranking of bidders after Financial Bid Evaluation: Following illustrates an example of ranking of bidders after financial bid opening and evaluation

Bidder	Submitted Financials Bid (EP in Rs/MW/Year)	Ranking
B1	Rs. 20,00,000	L1
B2	Rs. 25,00,000	L2
B3	Rs. 30,00,000	L3
B4	Rs. 35,00,000	L4
B5	Rs. 40,00,000	L5
B6	Rs. 45,00,000	L6
B7	Rs. 50,00,000	L7

### Reverse Auction (Step III)

The reverse auction for the total tendered capacity shall be conducted on the portal <https://www.bharat-electronictender.com>, on the day as intimated by MSEDCL to the eligible bidders.

Assuming

- $T$  = Total Technically Qualified Bidders, and
- $S_T$  = Total capacity offered by Technically qualified bidders
- $S_k$  = Cumulative capacity till the 'k'th serial number bidder (not the 'k'th rank bidder) after ranking is done in ascending order from L1 onwards. Here k shall mean that it is total number of bidders
- $S_E$  = Eligible capacity for award:

In case  $S_T \leq 1,000$  MW,  $S_E$  will be limited to  $S_T$ .

In case  $S_T > 1,000$  MW,  $S_E$  will be as per discretion of MSEDCL, with minimum eligible capacity being 1,000 MW and maximum eligible capacity being 2,000 MW.

MSEDCL will finalise  $S_E$  before commencing online reverse auction process.

### Online Reverse Auction:

The 'Opening Price' of each bidder i.e. Start Price of Reverse Auction will be the "Evaluated Bid Price or Total Storage Cost" of the respective bidder. The bidders shall beat the lowest Total Storage Cost/evaluated bid price (L-1 bidder price). During the process of Reverse Auction, at any instant, system will calculate the L-1 bidder amongst all the bidders based on their quoted price. The bid decrement shall be Rs. 5,000 (Rupees Five thousand only) or in multiple of Rs. 5,000 (Rupees Five thousand only).

After completion of the online Reverse Auction, the Closing Price (CP) shall be available for further selection process.

Bidders shall be able to view the following on their screen along with the necessary fields during Online Reverse Auction:

- Best Bid in the Auction (Current L1 Evaluated Bid Price/Total Storage Cost)
- Start Price (Evaluated Bid Price of the respective bidders)
- Current Bid of the bidder
- Bid Decrement

The initial auction period will be of 30 minutes with a provision of auto extension by 08 (eight) minutes from the scheduled/extended closing time. Such auto extension shall be affected if by way of reduction in Total Storage Cost, a Bidder causes a change in its zonal placement at that instant. The 'zones' are defined as below:

**Green Zone:** This zone consists of Bidders who may be allocated their full Quoted Capacity, subject to provisions of clause 3.14, if the e-reverse auction is closed at that instant.

**Yellow Zone:** This zone consists of the Bidders who may be allocated a part of their full Quoted Capacity, subject to provisions of clause 3.14, if the auction is closed at that instant.

**Red Zone:** This zone consists of the Bidders who will not be awarded their Quoted Capacity, subject to provisions of clause 3.14, if the auction is closed at that instant.

**Blue Zone:** This zone consists of the Bidders who may or may not be allocated their full quoted Project capacity or a part of their full quoted Project capacity if the auction is closed at that instant. In this Zone bidders with same Quoted Price submitted at same point of time will be appearing. This decision of Awardee in such a case will be done as per clause 3.14 (iv)

### **3.14 Selection of Successful Bidders**

After conclusion of the e-RA process, the bidders will be listed in the increasing order of the tariffs discovered at the end of e-RA. The bidders who fall within the range of (and including) the lowest tariff (L1 tariff) + 5% of the L1 tariff-hereinafter referred to as "the range" will be declared as Successful Bidders under the RfS, subject to the following conditions:

- i. In case the cumulative capacity shortlisted as per the range exceeds  $S_E$ , capacity eligible for award as per Clause 3.13.iii, the list of Successful Bidders shall be limited by  $S_E$ .
- ii. In a borderline case, i.e., the scenario wherein more than one bidder is eligible to be declared as Successful Bidder at the highest tariff (the tariff at the end of the range), and the cumulative capacity exceeds  $S_E$ , time stamping of bidders shall be used to limit allocation of cumulative capacity up to  $S_E$ . In such cases, those bidders who are at the same tariff, but they are ranked lower than the ones which fall within the cumulative capacity limit of  $S_E$ , will not be eligible to be declared as Successful Bidders.  
In other words, in every possible scenario, the total capacity to be awarded under the RfS shall be limited to  $S_E$ .
- iii. **Time stamping**- In case of a tie among two or more Bidders (i.e., their last quoted tariff being the same), they will be considered in the chronological order of their last quoted tariff during the e-RA with preference to be given to that Bidder who has quoted his last tariff during the e-RA, earlier than others.
- iv. In the above case, if the time of quote also becomes exactly same among the Bidders at a tie, then the ranking among these Bidders shall be done as follows:

- a. **Step 1:** Lowest rank will be given to the Bidder who has quoted the lowest in Financial Bid (Electronic Form) and so on. If there is also a tie among any of these bidders, then the following step (Step 2) will be followed.
- b. **Step 2:** Ranking will be done based on draw of lots.

### 3.15 Allotment of Contracted Capacity

- The allocation of cumulative Contracted Capacity shall be closed at  $S_E$  (Eligible capacity for award). However, in no case, shall the capacity of a single project selected under this RfS, be less than 100 MW. In case the last Successful Bidder, if the balance Contracted Capacity is less than the total capacity mentioned by the Bidder, but greater than 100 MW, then the Project with highest preference (as mentioned in the Covering letter) shall be awarded to the Bidder, subject to maximum cumulative capacity not exceeding  $S_E$ , being awarded under RfS.
- In case the partial capacity offered to a bidder/ the last successful bidder is lower than 30% of the total capacity quoted by such Bidder, the bidder shall have an option to refuse such offered partial capacity. Such refusal shall be intimated to MSEDCL within 7 days of completion of e-RA and intimation of such capacity by MSEDCL, failing which the awarded capacity be deemed to be accepted by the said Bidder.
- In case the partial capacity offered to the last Successful Bidder is greater than or equal to 30% of the total Quoted Capacity by such Bidder, it shall be mandatory for the last Bidder to accept the partial capacity offered against its Quoted Capacity, subject to the total cumulative capacity awarded under the RfS not exceeding  $S_E$ . In case the last Successful Bidder refuses to accept such partial capacity offered by MSEDCL, the Bank Guarantee(s) against EMD submitted by such bidder shall be encashed by MSEDCL.
- At the end of the selection process, a Letter of Award (LOA) will be issued to successful Bidder.
- **Note:**
  - o MSEDCL reserves the right to verify the documents furnished by the bidders at the time of submission of RfS including availability of the Net Worth and other Financial Criteria to the extent claimed in the RfS with the original documents and bank statements and the shareholding of the Project Company along with a copy of complete documentary evidence supported with originals at any stage from evaluation up to the expiry of ESFA.
  - o Before signing the ESFA, MSEDCL will ask the successful Bidder to furnish the Memorandum & Articles of Association of Project Company/Project Developer (highlighting the relevant provision of Power/Energy/ Renewable Energy/Energy storage Plant development) in case the same was not available in the Memorandum & Articles of Association of the Bidder at the time of submission of Bid. If at any stage, it is found that the documents furnished by the bidders during RfS are misleading or misrepresented in any way then the agency shall be blacklisted/debarred by MSEDCL for a period of two years from participating in future tenders.

### 3.16 Energy Storage Facility Agreement (ESFA)

ESFA shall be signed between MSEDCL and successful bidder. A copy of ESFA to be executed between MSEDCL and the Selected Bidder(s) is enclosed at Annexure – 7.2

The ESFA shall be signed within 3 months of the date of issue of Letter of Award, or any other date as indicated by MSEDCL. The ESFA shall be for a period of 40 years from the Scheduled Commissioning Date of the Contracted Capacity.



After issuance of LoA and prior to signing of ESFA, MSEDCL shall approach MERC for adoption of tariff. It is anticipated that MERC will issue order for tariff adoption within 90 days from issuance of LoA. If adoption of tariff by MERC gets delayed, deadline for signing of ESFA will get extended for each day of delay. It is clarified that signing of ESFA is subject to the adoption of tariff by MERC.

The Performance Bank Guarantee as per Clause 3.28 shall be submitted by the developer prior to signing of signing of ESFA. MSEDCL will verify the shareholding of the Project Company along with a copy of complete documentary evidence. If at this stage it is found that the documents furnished by the developer are false/misleading or misrepresented in any way, then the provisions contained in this RfS will be applicable.

Successful bidders will have to submit the required documents to MSEDCL within 15 days from the issuance of LoA or before signing of ESFA, whichever is earlier. In case of delay in submission of documents beyond the 15 days as mentioned above, MSEDCL shall not be liable for delay in verification of documents and subsequent delay in signing of ESFA.

### 3.17 Performance criteria:

#### Round Trip AC-AC Efficiency: -

The ESSD shall demonstrate a minimum roundtrip efficiency of 75% for each charging-discharging cycle. The ESSD shall also ensure that yearly round trip efficiency as declared during Bid (**Format 6.8.1**). Daily/Monthly/Yearly Efficiency of ESS system shall be demonstrated by ESSD and suitably automatically logged in configured performance monitoring system of ESS facility. Incoming and outgoing energy at delivery point shall be measured with ABT class meters. The efficiency shall be measured as follow,

$$\text{Efficiency (\%)} = (G_{\text{out}} / G_{\text{in}}) \times 100$$

Where  $G_{\text{in}}$  and  $G_{\text{out}}$  are the total cumulative incoming and outgoing energy measured during one complete charge-discharge cycle.

$$\text{Yearly Efficiency (\%)} = \text{Average of all Efficiency (\%)} \text{ over period of one year.}$$

### 3.18 MW and MWh Capacity of ESS facility Demonstration: -

ESSD shall demonstrate the required MW & MWh Capacity of ESS facility at the delivery point to the grid on monthly basis. It shall be the responsibility of the ESSD to make periodic replacements/replenishments of system capacities, if and when required, up to the Term of the Contract to maintain required dispatchable energy at metering/ delivery point. Monthly/Yearly MW/MWH capacity of ESS system should be suitably automatically logged in configured performance monitoring system of ESS facility.

### 3.19 ESS Annual Availability:

The ESSD shall maintain a minimum of 95% availability on an annual basis. Availability of the Contracted Capacity shall mean the ability of the ESSD to execute a function i.e. charging or discharging, when called upon to do so as per the schedule, subject to the minimum system ratings specified herein. The Annual availability shall commence from the date of signing of ESFA and shall be calculated as below:

$$\text{ESS Annual Availability} = \text{Average of the ESS Daily availability over the year.}$$

“Availability (MW)” is the capability of the Project to operate in both pumping and generation mode and will be declared by the Developer at / before 6 AM on day-ahead basis, for each 15-minute time block for the next day. For example, the Declared Machine Availability for all 96 no. 15-minute time blocks of 1st September 2021 will be submitted by 6 AM of 31st Aug 2021.

### Calculation Illustration

Particulars	Toggle	Calculation
No of Time Blocks (15 Mins) in a hour	A	4
No of Hours in a day	B	24
Total Time Blocks (15 Mins) in a day	C=AxB	96
No of Days in a month (30 days)	D	30
Total Time Blocks (15 Mins) in a Month (30 days)	E=CxD	2880
No of Time Blocks (15 Mins) declared Available in a month	G	2880
Contracted Capacity (MW)	H	200
<b>Sum of all time block Declared Availability (MW) per hour</b>	<b>I=GxH/4</b>	<b>144000</b>
Quoted Capacity or capacity awarded to bidder	J	200
No of hours	K	24
No of days	L	30
<b>Contracted Capacity (MW) x 24 x No of days in the Month</b>	<b>M=J*K*L</b>	<b>144000</b>
Availability	I/M	100%

### 3.20 Liquidated Damages (LD):

#### a. LD applicable due to shortfall of Yearly Round Trip Efficiency:

In case annual measured efficiency of ESS (Efficiency M) (%) is less than annual declared efficiency (Efficiency D) (%) in a particular year, bidder shall be liable to pay LD for loss in dispatchable energy on account of fall in efficiency which shall be calculated as follows,

$LD = 1.5 \times \text{Quoted Price INR/MW/year} \times \text{Quoted MW} \times (\text{Efficiency}_D - \text{Efficiency}_M)$
--

#### Illustrative Example

Description	Toggle	Units	Price
Quoted Price	A	Rs/MW	20,00,000
Total Awarded Capacity (MW)	B	MW	200
<i>Efficiency D</i>	<i>C</i>	%	75.0%
<i>Efficiency M</i>	<i>D</i>	%	74.0%
Total Revenue (A*B)	E	Rs	40,00,00,000
Efficiency Difference (1/C-1/D)	F	%	1%
LD Calculation (E*F*1.5)	G	Rs.	60,00,000

#### b. LD applicable due to shortfall of ESS Annual Availability: -

Subsequent to date of start of ESS facility, in case the annual Availability demonstrated by the ESSD is less than the 95% as specified above, such shortfall in performance shall

make the ESSD liable to pay the liquidated damages to MSEDCL. Liquidated damages on account of shortfall in meeting the performance criteria will be computed as follows:

$$\text{LD Availability} = \text{Quoted Price in INR/MW/Year} \times \text{Quoted MW} \times (A - B) / 100$$

Where

A - Minimum allowed ESS Annual Functional Availability (95%).

B - Actual Annual System Availability, as calculated as per above. The above equation applicable only if B is less than 95%.

### **Illustrative Example**

Description	Toggle	Units	Price
Quoted Price	A	Rs/MW	20,000,00
Total Awarded Capacity (MW)	B	MW	200
Min Availability	C	%	95.0%
Actual Availability	D	%	90.0%
Total Revenue (A*B)	E	Rs	40,00,00,000
Availability Difference (C-D)	F	%	5.00%
LD Calculation (E*F)	G	Rs.	2,00,000,00

### **3.21 Submission of Response to RfS by the Bidder**

- A. **Offline Submission of documents at MSEDCL Office:** The bidder must submit the original of the following document offline: Bank Guarantee towards EMD as mentioned in the Bid Information Sheet to the address mentioned below:

Chief Engineer (Power Purchase),  
Maharashtra State Electricity Distribution Co.  
Limited,  
Prakashgad, Plot No. G-9,  
Anant Kanekar Marg  
Bandra (E), Mumbai, Maharashtra

No documents shall be accepted in person, on or before the date of bid submission.

Bank Guarantee against EMD needs to be submitted in both online and offline modes. The bidders will be required to submit the bank guarantee, either in person or through post, at the office of MSEDCL until the date as on 7 working days after the closing date of bid submission. The 7-day duration will be counted from the date of bid submission. For e.g., if the bid submission deadline is 18:00 hrs on 01.03.2024, the above deadline will expire at 18:00 hrs on 03.03.2024. In case the above deadline being a holiday, the next working day in MSEDCL will be the deadline for submission of Bank Guarantees. Note: In all cases, the Bank Guarantee against EMD (if applicable), shall be issued on or before the bid submission deadline. These instruments issued after the expiry of the deadline will be summarily rejected.

- B. **Online submission of documents on ETS Portal:** The response to RfS shall be submitted electronically in the method specified as per on <https://www.bharat-electronictender.com> which should contain the following:

**First Envelope (Technical Bid):** - Bidders shall submit eligibility bid containing the scanned copy of following documents in sequence as mentioned below with index and page number duly mentioned on each page and in index:

- a. Covering Letter as per **Format 6.1**;
- b. In case of a Bidding Consortium, a Power of Attorney in favour of the Lead Member issued by all the other Members of the Consortium shall be provided as per **Format 6.2**.
- c. In the event any Member of the Bidding Consortium (other than Lead Member) being a foreign entity, it may submit Board Resolutions in place of Power of Attorney for the purpose of fulfilling the requirements under this Clause. Provided that such Board Resolutions shall be supported by an unqualified opinion issued by the legal counsel of such foreign entity stating that the Board Resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.
  - i. Board Resolutions, as per **Format 6.5** duly certified by the Company Secretary or the Director of the relevant Bidder, as applicable to the Bidder and mentioned hereunder:
  - ii. Board Resolution from the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the response to RfS;
  - iii. Board Resolution from the Bidding Company committing one hundred percent (100%) of the equity requirement for the Project/Board Resolutions from each of the Consortium Members together in aggregate committing to one hundred percent (100%) of equity requirement for the Project (in case of Bidding Consortium) and authorizing a person to execute the Consortium agreement;
  - iv. Board Resolutions from each of the Consortium Members and Lead member contributing such additional amount over and above the percentage limit (Specified for the Lead Member and other member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the terms and conditions contained in the Consortium Agreement and
  - v. Board Resolutions from Parent and/or Affiliate (whose credentials were used in the response to RfS) of the Bidding Company/any Member of the Bidding Consortium undertaking to invest the entire amount and submit the requisite Performance Bank Guarantee as committed by Bidding Company/Member of the Bidding Consortium, in event of failure of Bidding Company/Member of the Bidding Consortium to make such investment and/or to submit the requisite Performance Bank Guarantee.
- d. In case of a Consortium, the Consortium Agreement between the Members in the Consortium along with Board resolution from each Member of the Consortium for participating in consortium.

- e. Financial Requirements as per Format 6.6 as applicable;
- f. Format for undertaking as per Format 6.7;
- g. Format for Technical Criteria as per Format 6.8;
- h. Format for Technical details as per Format 6.8.1;
- i. A disclosure statement as per Format 6.9 regarding participation of any related companies in this bidding process;
- j. Declaration by the Bidding Company / Lead Member of Bidding Consortium for the Proposed Technology Tie Up as per Format 6.10;
- k. Nil deviation certificate as per Format 6.11
- l. Compliance certificate as per Format 6.12
- m. Checklist for Bank Guarantee as per Format 6.13;
- n. Technical experience certificate as per Format 6.14;
- o. Consortium agreement as per Format 6.15
- p. Memorandum & Articles of Association (highlighting relevant provision of Power/Energy/Renewable Energy/Energy storage Plant development), Certificate of Incorporation (if applicable) of Bidding Company / all member companies of Bidding Consortium along with shareholders rights and obligations filed with ROC. In case of foreign bidders having documents other than English language then all these documents shall be translated in English language by approved translator and shall be notarized by the Indian Consulate in that country.
- q. Bidder shall also provide shareholding pattern of the bidding company/ consortium.
- r. Submission of Pass-phrases: In line with Clause 1.10 and Annexure 7.3, the Bidder shall be required to submit the Pass-Phrase to decrypt the relevant Bid-part. The same has to be submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid submission, and before the commencement of the Online Tender Opening Event (TOE) of Technical and Financial bid. The Bidder shall make sure that the correct, valid and operative Pass-Phrase to decrypt the relevant Bid-part is submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid submission, and before the commencement of the Online Tender Opening Event (TOE) of Techno-commercial bid.
- s. MSEDCL reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.

**Second Envelope (Financial Bid) (to be submitted on ETS Portal):** Bidders shall fill up the First Round Tariff Bid for AFC (in Rs/MW/Year) and Cycle Loss (%) online in the Electronic Form-Financial Part at ETS Portal. Cycle Loss (%) shall be quoted as declared as part of format 6.8.1 and format 6.10.

**Wherever information has been sought in specified formats, the Bidders shall fill-in the details as per the prescribed formats and shall refrain from referring to any other document for providing any information required in the prescribed format. Any document submitted in format other than that specified in this RfS document may call for rejection of bid.**

MSEDCL reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.

**Modification of Bid**

The bidder may modify its bid prior to the deadline of bid submission. For evaluation, the last modified bid uploaded on ETS portal shall be considered as final submission.

The Bidder should note that:

- a. The bidder may be shortlisted based on the declarations made by them in relevant schedules of RfS. The documents submitted online will be verified before signing of ESFA.
- b. If the Bidder/Member in a Bidding Consortium conceals any material information or makes a wrong/misleading statement or misrepresents facts in its response to RfS, in any manner whatsoever, MSEDCL reserves the right to reject such response to RfS and/or cancel the Letter of Award, if issued and the Bank Guarantee provided up to that stage shall be encashed. Bidder shall be solely responsible for disqualification based on their declaration in the response to RfS submitted online with ETS portal.
- c. If the event specified at 3.22.2(b) above is discovered after the Effective Date of signing of storage facility agreement, it shall be treated as "Developers Event of Default" under storage facility agreement and consequences as specified in ESFA shall apply.
- d. All documents of the response to RfS submitted online must be digitally signed by the person authorized by their respective Boards on behalf of the Bidder as per Format 6.5.
- e. The response to RfS shall be submitted as mentioned in Clause 3.22 above. No change or supplemental information to a response to RfS will be accepted after the scheduled date and time of submission of response to RfS. However, MSEDCL reserves the right to seek additional information or clarifications from the Bidders, if found necessary, during the course of evaluation of the response to RfS.
- f. Bidders shall mention the name of the contact person and complete address of the Bidder in the covering letter.
- g. Response to RfS that are incomplete or do not substantially meet the requirements prescribed in this RfS, will be liable to rejection by MSEDCL.
- h. Response to RfS not submitted in the specified formats will be liable to rejection.
- i. Bidders delaying in submission of additional information or clarifications sought by MSEDCL will be liable to rejection.
- j. Non submission and/or submission of incomplete data/ information required under the provisions of RfS shall not be construed as waiver on the part of MSEDCL of the obligation of the Bidder to furnish the said data/information unless the waiver is given in writing.
- k. Only Mumbai Courts shall have exclusive jurisdiction in all matters pertaining to RfS.
- l. All the information should be submitted in English language only. In case of foreign bidders having documents other than English language then all

these documents shall be translated in English language by approved translator and shall be notarized by the Indian Consulate in that country.

Bidders should submit the response to RfS online on <https://www.bharat-electronictender.com> as per the schedule specified at Clause 3.4 above. No offline or late bids will be allowed.

#### **Method of Submission**

Detail instructions to be followed by the bidders for online submission of response to RfS is as stated at Annexure – 7.3.

#### **3.22 Validity of the Response to RfS**

The response to RfS shall remain valid up to One Hundred Eighty (180) days from the bid deadline ("Bid Validity"). MSEDCL reserves the right to reject any response to RfS which does not meet the aforementioned validity requirement. In exceptional circumstances, MSEDCL may solicit the Bidder's consent to an extension of the initial bid validity period. The request and responses thereto shall be made in writing by email or post or by telefax followed by post confirmation. A Bidder may refuse the request to extend the period of bid validity. A Bidder granting the request will not be required nor permitted to modify its bid.

#### **3.23 Preparation cost**

The Bidder shall be responsible for all the costs associated with preparation and submission of the response to RfS, attending training program and participation in discussions and attending pre-bid meeting(s), etc. MSEDCL shall not be responsible, in any way, for such costs, regardless of the conduct or outcome of the bid process.

#### **3.24 Enquiries/Clarifications**

Clarifications/Doubts, if any, on RfS document may be addressed to the Contact Person at the email address mentioned in Bid Information Sheet on or before the date. MSEDCL will make all efforts to respond to the same and compiled list of such questionnaire and MSEDCL's response will be uploaded on the website <https://www.bharat-electronictender.com>. Bidders are required to remain updated with the website. No separate reply/intimation will be given elsewhere. Verbal clarifications & information given by MSEDCL or its employees(s) or its representative(s) shall not be in any way binding on MSEDCL.

#### **3.25 Amendment to RfS Documents**

At any time prior to the deadline for submission of bids, MSEDCL may, for any reason, whether at its own initiative, or in response to a clarification requested by a prospective Bidder, amend the RfS documents. The amendment will be uploaded on the website <https://www.bharat-electronictender.com>. Bidders are required to remain updated with the website. No separate intimation will be given elsewhere. The amendment will be binding on Bidders and it will be assumed that the information contained therein will have been taken into account by the Bidder in its bid.

#### **3.26 Clarification on Bids**

During bid evaluation, MSEDCL may, at its discretion, ask the Bidder for a clarification of its bid. The request for clarification and the response shall be in writing, and no change in the substance of the bid shall be sought, offered or permitted.

### **3.27 Right to reject a Bid**

MSEDCL reserves the right to reject all or any of the response to RfS or cancel the tender or annul the bidding process at any stage without assigning any reasons whatsoever and without thereby incurring any liability to the affected Bidder or bidders or any obligation to inform the affected Bidder or bidders of the grounds for the MSEDCL's action. In the event of the tender being cancelled at any stage, the processing fee (excluding GST, if amount credited to MSEDCL's account), without any interests, and EMD submitted by the Bidders shall be returned to the respective Bidders.

### **3.28 Performance Bank Guarantee:**

A Performance Bank Guarantee (PBG) of Rs.12 Lakh/MW for each project as per Format 6.4, is to be submitted by the successful bidder to MSEDCL within 30 days from the date of issue of Letter of Award or before signing of ESFA, whichever is earlier. The PBG should be initially valid for a period of 09 (nine) months beyond the Scheduled Commissioning Date. If any extension of Scheduled Commissioning Date is granted to the project, the PBG shall also be extended in such a way that it remains valid for 09 (nine) months beyond the extended Scheduled Commissioning Date. PBG shall be submitted for each project separately.

On receipt and after successful verification of the total Performance Bank Guarantee in the acceptable form, the BG submitted towards EMD shall be returned by MSEDCL to the successful Bidder.

The Bank Guarantees must be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to the place of execution. All expenditure towards execution of Bank Guarantees such as stamp duty etc. shall be borne by the developer.

**3.29** The Bank Guarantees towards EMD and PBG must be executed on non-judicial stamp paper of appropriate value as per Maharashtra Stamp Act, 1958. On issuance/renewal of Bank Guarantee, Stamp Duty is to be paid as per Maharashtra Stamp Act, 1958. As per Maharashtra Stamp Act in the event of Stamp Duty being payable in the state of Maharashtra on any document executed outside the State of Maharashtra, remaining stamp duty will be payable in the state of Maharashtra as per section 18 of Maharashtra Stamp Act 1958.

Note: In case any extension is given to the Project, the corresponding extension needs to be made in the validity of PBG.

Bank Guarantees issued by foreign branch of a Bank is to be endorsed by the Indian Branch of the same bank or State Bank of India.

In order to facilitate the Bidders to submit the Bank Guarantee as per the prescribed format and in line with the requirements, check-list at Appendix- A has been attached. Bidders are advised to take note of the above checklist while submitting the Bank Guarantees. Bidders have to submit the above check list duly filled in along with Bank Guarantee.

Confirmation of BG towards PBG through Structured Financial Messaging System (SFMS)/SWIFT



While issuing the physical BG, the Bidder's Bank shall also send electronic message to MSEDCL' Beneficiary Bank whose details are provided in Bid Information Sheet through secure SFMS (in case of BGs issued from within India) or SWIFT (in case of BGs issued from outside India). While submitting the Bank Guarantee, bidders shall also enclose copy of electronic message sent to the above beneficiary bank.

### **3.30 Bank Guarantee against Earnest Money Deposit (EMD)**

EMD of Rs. 5 Lakh/MW in the form of Bank Guarantee (valid for a period of 120 days beyond the Bid Validity period) as per Format 6.3. Scanned copy of Bank Guarantee towards EMD is to be submitted along with response to RfS in First Envelope (Eligibility Bid). However, the Bank Guarantee towards EMD (in original) in a sealed envelope is to be submitted to MSEDCL's Office at Mumbai along with physical submission of other bid documents. If a bidder extends the period of bid validity pursuant to clause 3.22 of RfS, the validity of EMD shall also be extended so that it remains valid for a period of 120 days beyond the Bid Validity.

The Bidder shall furnish the Bank Guarantees towards EMD from any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI). The EMD shall be valid as per the timelines stipulated above. However, shortfall in the EMD validity, if any, up to a period of seven (7) days shall be acceptable. Further, an additional shortfall only in the following cases shall be acceptable: If bidder has submitted the EMD with validity as per original bid submission date or as per any revised submission date and if the deadline for submission of bids has been extended further, the Bid Guarantee shall be acceptable provided, the EMD is valid for more than two months from the actual date of bid submission and the Bidder submits the EMO extension for the requisite period within seven days from the date of actual bid submission, if required.

#### **1. Forfeiture of EMD:**

The EMD shall be forfeited in following cases:

- a) If the bidder/his representatives commit any fraud while competing for this contract.
- b) If the bidder withdraws or varies the bid during the validity of the bid;
- c) In case, MSEDCL offers to execute the ESFA with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause 3.14 or does not execute the ESFA, within the stipulated time period.
- d) If the bidder fails to furnish required Performance Bank Guarantee in accordance with Clause 3.28; and
- e) if the lowest evaluated L-1 bidder does not accept the offered capacity in terms of clause 3.14 and 3.15

#### **2. Return of EMD**

- a) After the bidding process is over, MSEDCL shall release the Bank Guarantees towards EMD of the unsuccessful Bidders within 15 days after the completion of e-Reverse Auction,
- b) Bank Guarantee of the Successful Bidders will be released after receipt of PBG and its successful verification by MSEDCL,

In case the successful bidder has submitted the Performance Bank Guarantee and MSEDCL has returned the Bank Guarantee towards EMD prior to the signing of ESFA pursuant to clause 3.28/3.30.2 and any of the condition of forfeiture of EMD as specified at 3.30.1 (a to e) occurs then the Bank Guarantee equivalent to the amount of the EMD shall be encashed by MSEDCL from the Performance Bank Guarantee towards forfeiture of EMD.

### **3.31 Minimum Paid up Share Capital to be held by the Promoter.**

The Bidder shall provide complete information in their bid in reference to this RfS about its promoters and upon issuance of LoA, the Developer shall indicate its shareholding in the company indicating the controlling shareholding before signing of ESFA with MSEDCL.

No change in controlling shareholding of the Bidding Company or Bidding Consortium shall be permitted from the date of submission of response to RfS till the execution of the ESFA. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

Following shall not be considered as change in shareholding as mentioned above:

- Infusion of Fresh equity capital amongst the existing shareholders/promoters at the time of Bid Submission to meet equity requirements.
- Conversion of CCDs, CCPs etc. already issued to existing shareholders.
- Death, marriage, Divorce, minor attaining major (any legal heir who was minor at the time of signing of ESFA), insolvent, insane of existing shareholders.
- Transfer of shares within the members of Immediate Promoter Group only.
- Transfer of shares to IEPF.
- Issue of Bonus Shares.

In case of Contracted Capacity being executed through SPVs: The Selected

Bidder executing the project, if being a single company, shall ensure that its shareholding in the SPV/Project Company executing the ESFA, shall not fall below 51% at any time prior to COD of the Contracted Capacity. In the event the selected Bidder is a consortium, then the combined shareholding of the consortium members in the SPV/Project Company executing the ESFA, shall not fall below 51% at any time prior to COD. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

In case of the selected Bidder itself executing the ESFA, it shall ensure that its promoters shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), until COD. However, in case the Project is being set up by a listed Company, this condition will not be applicable.

In case of companies having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid-up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained upto the COD.

Any change in the shareholding after COD can be undertaken under intimation to MSEDCL. Transfer of controlling shareholding of the company developing the project within the same group of companies will however, be allowed after Project commissioning with the

permission of MSEDCL, subject to the condition that, the management control remains within the same group of companies.

In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to Signing of fresh ESFA with a new entity, an amount of INR 10 Lakh per project +GST (as applicable) per transaction as facilitation fee (non-refundable) shall be deposited by developer to MSEDCL.

### **3.32 Financial Closure or Project Financing Arrangements and Land Arrangements:**

The Project Developer shall report Project Financing Arrangements for the projects within 24 (twenty-four) months from the Effective date of ESFA.

At the stage of financial closure, developer shall furnish the CA Certificate indicating the total cost of Project(s). Developers shall also report 100% tie-up of Financing Arrangements for the Projects. In this regard, the ESSD shall submit a certificate/necessary document from all financing agencies regarding the tie-up of 100% of the funds for the Project, including arrangements of funds in the form of Equity. Checklist of documents to be submitted at this stage is provided at Annexure-6 of the RfS.

In case of delay in achieving above condition as may be applicable, MSEDCL shall encash Performance Bank Guarantees/Payment on Order Instrument and shall remove the project from the list of the selected projects, unless the delay is on account of factors not owing to any action or inaction on the part of the ESSD, or caused due to Force Majeure as per ESFA. An extension can however be considered, on the sole request of ESSD, on payment of a penalty of Rs.1,000/- per day per MW. This extension will not have any impact on the scheduled Commissioning Date of the Contracted Capacity. The penalty paid by the project developer shall be returned without any interest on achievement of successful commissioning up to the rated Contracted Capacity within the Scheduled Commissioning Date. However, if the entire capacity of the project is not commissioned within the Scheduled Commissioning Date, then penalty amount shall not be refunded.

The developer will have to submit the required documents to MSEDCL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, MSEDCL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

### **Land/project Arrangements:**

The developer shall submit documents/Lease Agreement to establish possession/right to use 100% (hundred per cent) of the required land in the name of the project company for a period not less than the complete term of the ESFA, on or before the Scheduled Commissioning Date (SCD). Wherever leasing of private land is involved, the lease should allow transfer of land lease rights to the lenders or Buying Utility, in case of default of the ESSD. ESSD shall submit a sworn affidavit from its authorized signatory, listing the details of the land and certifying that total land required for the Project is under clear possession of the Developer.

In case of delay in achieving the above condition as may be applicable, provisions of above shall apply, unless the delay is on account of delay in transmission line or Force Majeure as per ESFA.

The developer will have to submit the required documents to MSEDCL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, MSEDCL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure. Commissioning of the Project will not be allowed until the demonstration of land/project possession/ownership by the developer in terms of the above and Clause 3.31 below.

### **3.33 Part Commissioning:**

Part commissioning of the Contracted Capacity shall be accepted by MSEDCL subject to the condition that the Minimum Capacity for acceptance of first part commissioning and subsequent part(s) shall be 50 MW, without prejudice to the imposition of liquidated damages, in terms of ESFA on the part which is not commissioned. The Scheduled Commissioning Date shall not be altered due to part-commissioning. Irrespective of dates of part commissioning or full commissioning, the ESFA will remain in force for a period of 40 (Forty) years from COD.

In cases of early full commissioning, till Scheduled Commissioning Date, MSEDCL may utilize the storage facility at 100% (hundred per cent) of the ESFA rate payable to the ESSD. MSEDCL shall procure the capacity at 75% of the AFC pro-rata for the capacity made available for the duration between date of part commissioning and SCD. However, in case MSEDCL is not willing to avail ESS facility for the period of full or part commissioning, then ESSD will be allowed to sell power in exchange or through bilateral contacts with permission of MSEDCL. The Developer should share the profit of part commissioned capacity in the proportion of 75:25 (Procurer: Developer).

#### **Commissioning Schedule and Penalty for Delay in Commissioning:**

- i. The Schedule Commissioning Date (SCD) for commissioning of the full capacity of the Project shall be 48 (Forty Eight) months from the effective date of ESFA.
- ii. The maximum time-period allowed for commissioning of the full Contracted Capacity with applicable liquidated damages, shall be limited to the date as on 6 months from the SCD or the extended SCD (if applicable)

In case of delay in commissioning of the Contracted Capacity beyond the SCD, as part of the liquidated damages, the total PBG amount for the Contracted Capacity shall be encashed on per-day-basis and proportionate to the balance capacity not commissioned. For example, in case of a Contracted Capacity of 190 MW capacity, if commissioning of 100 MW capacity is delayed by 18 days beyond the SCD, then the liquidated damages shall be: PBG amount x (100/190) x (18/180). For calculations of the liquidated damages, 'month' shall be considered consisting of 30 day.

**In case the Commissioning of the Contracted Capacity is delayed beyond the date as per Clause 3.33.ii above, the ESFA capacity shall stand reduced/ amended to the Commissioned Capacity. Capacity commissioned and the ESFA**

**for the balance capacity will stand terminated and shall be reduced from the selected Contracted Capacity.**

**3.34 Delay in Commissioning on Account of Delay in CTU/STU connectivity operationalization:**

- a) The Bidder/s shall apply due diligence while identifying the ISTS/InSTS substations and applying for connectivity, with reference to bay availability and/or timelines of commissioning of planned ISTS/InSTS infrastructure. MSEDCL will not assume any responsibility in this above-mentioned process of ascertaining availability at the ISTS/InSTS substations and grant of connectivity.
- b) Subsequent to grant of connectivity, in case there is a delay in grant/operationalization of connectivity by the CTU/STU and/or there is a delay in readiness of the ISTS/InSTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS/InSTS network until Scheduled COD of the Project, and it is established that:
  - c) The Developer has complied with the complete application formalities with CTU/STU.
  - d) The Developer has adhered to the applicable procedures in this regard as notified by the CTU/PGCIL/CERC/CEA, and
  - e) The delay in grant of connectivity by the CTU/STU and/or delay in readiness of the ISTS/InSTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS/InSTS network, is a factor attributable to the CTU/STU and is beyond the control of the Developer/s.

The above shall be treated as delays beyond the control of the Developer/s and Scheduled COD for such Projects shall be revised. Decision on requisite extension on account of the above factor shall be taken by MSEDCL on case-to-case basis.

**3.35 Commercial Operation Date (COD)**

Commercial Operation Date shall be the date on which the commissioning certificate is issued upon successful commissioning of the full Contracted Capacity or the last part capacity of the Project as the case may be.

In case of delay not attributable to ESSD, after proper verification of the necessary documentary evidence leading to delay in COD; MSEDCL shall extend the schedule commissioning date, without any financial implications on the ESSD, by equivalent period of delay from the given timelines in this RfS.

**3.36 Corrupt or Fraudulent Practices:**

MSEDCL requires that Bidders, Developers, etc. observe the highest standard of ethics during the development and operation of Energy storage Project(s). In pursuance of this:

"Corrupt practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the bidding process or in the development and operation of Energy storage Project(s); and

"Fraudulent practice" means a misrepresentation of facts in order to influence the bidding process or in the development and operation of energy storage Project(s) to the detriment

of MSEDCL, and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive MSEDCL of the benefits of free and open competition;

MSEDCL will reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the tender in question and the bid security of the bidder shall be forfeited; will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the development and operation of Energy storage Project(s).

The Bidder along with its Affiliate/Group Company/associate/collaborators/sub-contractors/sub-vendors/ consultants/ service providers shall immediately apprise MSEDCL about any fraud or suspected fraud as soon as it comes to their notice. If it is established that the bidder/his representatives have committed any fraud while competing for this tender then the bid security of the bidder shall be forfeited.

### **3.37 Contacting MSEDCL**

Except for when MSEDCL has sought some clarification or additional information in writing from the bidder, no Bidder or his representative shall contact MSEDCL on any matter relating to its bid, from the time of the opening of bids to the time the LOA is issued/ESFA is signed.

Any effort by a Bidder to influence MSEDCL's decision during the evaluation process before LOA is issued to successful bidder(s) may result in rejection of the Bidder's bid.

**3.38** Participation by Parent, Affiliate or Ultimate Parent or any Group Company with which the bidding company/member of bidding consortium have direct, or indirect relationship cannot bid separately in the same selection process in which the bidding company/member of bidding consortium is participating. In case it is found at any stage that this condition is violated, the response to RfS of all such parties will be rejected and if LOA has been issued or SSA has been signed, the same of all such agencies will be cancelled and the Bank Guarantees of all such agencies will be encashed.

## 4. Evaluation Criteria

The evaluation process comprises of the following three steps:

- Step I - Responsiveness check
- Step II - Bid evaluation
- Step III - Reverse Auction

### **Step I - Responsiveness check**

The electronic response to RfS submitted by the Bidder shall be scrutinized to establish "Responsiveness". Each Bidder's response to RfS shall be checked for compliance with the submission requirements set forth in this RfS.

Any of the following conditions shall cause the Bid to be "Non-responsive"

- Response to RfS not submitted by the due date and time,
- Response to RfS submitted by a Bidding Consortium not including the requisite Consortium Agreement signed by all members
- Response to RIB having Conflict of Interest
- Non-submission or incomplete submission of any or all of the requisite documents mentioned at Clause 3.21.
- In addition to above, any relevant document required as per RfS not submitted in prescribed format

The determination of a bid's responsiveness shall be based on the contents of the bid itself without recourse to extrinsic evidence. However, MSEDCL may waive any minor informality, non-conformity or irregularity in a bid that does not constitute a material deviation and that does not prejudice or affect the relative ranking of any bidder. Non-responsive bids will be liable for rejection by MSEDCL.

### **Step II - Bid evaluation**

Bid evaluation will be carried out considering the information furnished by Bidders as prescribed under Section 6 - Formats. This step would involve evaluation of the response to RfS of the Bidding Company/Bidding Consortium as per the provisions specified in Section 3 of this RfS. First the evaluation of Technical bid will be done. Then the financial bid of all the qualified bidders will be opened.

After that Reverse Auction shall be conducted online for which all short-listed bidders as per methodology mentioned in Section-3 shall be invited to participate.

### **Bid Evaluation Criteria: -**

Bidder shall quote the following:

- Component A: Annual Fixed Charges (AFC) and
- Component B: Cycle Loss (CL)

The Bidder/s shall quote AFC (expressed in INR/MW/annum) and declare the Cycle Loss (expressed in %) of the Projects at the time of submission of response to Tender which is constant during the entire term of the EFSA

The Total Storage Cost which is combination of AFC & Cycle Loss is computed as per below formula:

$$\text{Total Storage Cost} = \text{Component A} + (\text{Component A} \times \text{Component B})$$

**Note** - Energy storage availability shall be taken 95% as the minimum availability to be ensured for a year.

**Step III - Reverse Auction**

The reverse auction shall be conducted on the website <https://www.bharat-electronictender.com> as per detailed methodology mentioned in Section-3. At the end of selection process, a Letter of Award (LOA) will be issued to all the selected Bidders.



## 5. Other Provisions

Role of ESS Developer (Developer, ESSD)

ESSD shall undertake the following activities to achieve the objectives of speedy establishment and implementation of ESS facility at any location of Maharashtra:

- Develop, plan, execute, implement, finance, operate and maintain the ESS facility.
- Identify potential site and to acquire/possess land for ESS project and ensure connectivity to STU/CTU
- Obtain statutory & non statutory approvals/ clearances/ No objection certificates and to make area development plan as required for the project;
- Frame out transparent plot allotment policy and specify procedures pursuant to the relevant State policies and their amendments thereof;
- Submit the Right to Use/Lease agreement and obtain possession of encumbrance and encroachment free land used for the project at time of Financial Closure to the MSEDCL.
- Get approval for Connectivity with the CTU/STU;
- ESSD shall submit to MSEDCL the project equipment details/design parameters and basic engineering drawings like Layout, key SLD. Also, the Grid compliance report with associated licensed software and project related software MIS/data as per CEA Connectivity technical standard/State Grid Code with details as submitted to STU/SLDC.

ESSD shall be overall responsible to complete all the activities related to Project Development at its own risk and cost.

## 6. Formats for Bid Submission & Attachments

### List of Formats, Appendices and Annexures

- Covering Letter (Format 6.1)
- Power of Attorney in favour of Lead Member (Format 6.2)
- Declaration of Bid Security (Format 6.3)
- Performance Bank Guarantee to be submitted with MSEDCL (Format 6.4)
- Board Resolutions (Format 6.5)
- Financial Requirement (Format 6.6)
- Undertaking (Format 6.7)
- Technical Criteria (Format 6.8)
- Technical details (Format-6.8.1)
- Disclosure statement (Format 6.9)
- Declaration by the Bidding Company / Lead Member of Bidding Consortium for the Proposed Technology Tie Up (Format 6.10);
- Nil Deviation certificate (Format 6.11)
- Financial Bid (to be fill up online on ETS Portal)
- Certificate for compliance (Format 6.12)
- Checklist for Bank Guarantee (Format 6.13);
- Technical experience certificate (Format 6.14);
- Consortium Agreement (Format 6.15);
- Copy of ESFA (Annexure-7.2)
- Special Instructions to Bidders for e-Tendering (Annexure-7.3)
- Financial Closure (Annexure-7.4)

## 6.1. Format of Covering Letter

(The covering letter should be on the Letter Head of the Bidding Company/ Lead Member of the Bidding Consortium)

Date:

From:

(Insert Name and Address of Bidding Company/ Lead Member of the Bidding Consortium]

Tel.#:

Fax#:

E-mail address:

To

Chief Engineer (Power Purchase),  
Prakashgad, Plot No. G-9,  
Anant Kanekar Marg, Bandra (E),  
Mumbai, Maharashtra

**Sub:** Response to RfS No. CEPP/PHSP/T-01 dated 09/03/2024 for selection of developer for procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from CTU/STU connected Pumped Hydro Storage Plant/s

Dear Sir,

We, the undersigned ..... [insert name of the 'Bidder1 having read, examined and understood in detail the RfS including Qualification Requirements in particular and ESFA for supply of power through energy storage solution for 40 years to MSEDCL, hereby submit our response to RfS. We confirm that neither we nor any of our Parent Company/ Affiliate/ Group Company has submitted response to RfS other than this response to RfS, directly or indirectly, in response to the aforesaid RfS. We are submitting application for providing energy storage capacity;

- We give our unconditional acceptance to the RfS No. and ESFA attached thereto, issued by MSEDCL. In token of our acceptance to the RfS & ESFA, the same have been digitally signed by us and submitted with the response to RfS. We confirm and undertake that the ESFA shall be executed as per the provisions of the RfS and provisions of ESFA shall be binding on us. Further, we confirm that the Project(s) shall be commissioned within the schedule stipulated in the RfS i.e. within 48 months from signing of ESFA.
- We hereby declare that in the event of our selection, and we are not able to submit Bank Guarantee/POI of the requisite value towards PBG, on issuance of LoA by MSEDCL for selected Project and/or we are not able to sign ESFA with MSEDCL within the timeline as stipulated in the RfS for the selected Projects, MSEDCL shall have the right to take necessary action as per RfS.
- We have submitted our response to RfS strictly as per Section- 6 (Formats) of this RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats. We hereby withdraw any deviation, conditions whether mentioned explicitly or not in our response to this RfS without any cost to MSEDCL.
- Acceptance

We hereby unconditionally and irrevocably agree and accept that the decision made by the MSEDCL in respect of any matter regarding or arising out of the RfS shall be binding on us. We hereby expressly waive any and all claims in respect of this process.

- Familiarity with Relevant Indian Laws & Regulations

We confirm that we have studied the provisions of the relevant Indian laws and regulations as required to enable us to submit this response to RfS and execute the ESFA and development of Grid Connected energy storage projects or supply of power through energy storage projects in the event of our selection as Successful Bidder.

- We are enclosing herewith our response to the RfS with formats duly digitally signed as desired by you in the RfS for your consideration.
- It is confirmed that our response to the RfS is consistent with all the requirements of submission as stated in the RfS and subsequent communications from the MSEDCL.
- The information submitted in our response to the RfS is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the RfS.
- We confirm that all the terms and conditions of our Bid are valid for a period of upto and including one hundred and eighty (180) days from the last date of bid submission unless extended by us on your request and it shall remain binding upon us and may be accepted by you at any time before the expiration of that period.
- We hereby understand and confirm that MSEDCL reserves its right to verify the documents furnished by us at the time of submission of RfS including availability of the Net Worth to the extent claimed in the RfS with the original documents and bank statements and the shareholding of the Project Company along with a copy of complete documentary evidence supported with originals at any stage from evaluation upto the expiry of ESFA.
- We understand and confirm that if the aforesaid documents furnished by us are found to be misleading or misrepresenting in any way, MSEDCL shall be free to take appropriate action as per format 6.3.
- We, hereby, declare that only the persons or firms interested in this bid as named here and that no other persons or firms other than those mentioned herein have any interest in this bid or in the ESFA to be entered. We confirm that this bid is made without any connection with any other person, firm or party likewise submitting a bid. We further confirm that this bid is submitted in good faith and without collusion or fraud.

- Contact Person

Details of the contact person are furnished as under:

Name: [●]

Designation: [●]

Company: [●]

Address:[●]

Phone Nos: [●]

Mobile Nos: [●]

Fax Nos: [●]

Email Address [●]

- We confirm that we have understood that we shall approach concerned authorities/ departments directly for allotment of land, timelines for availability, possession and connectivity for the Project(s) allotted to us, if any and that MSEDCL shall not in any way, directly or indirectly, be responsible and liable for these matters. We also confirm that we

shall be overall responsible to complete all the activities related to Project Development at our own risk and cost.

- We have neither made any statement nor provided any information in this Bid, the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our selection as Successful Bidder, we agree that the same would be treated as a Seller's event of default under ESFA, and consequent provisions of ESFA shall apply.
- If a Project Company/SPV is formed to sign the ESFA and execute the Project after we are selected as successful bidder, all terms and conditions of RfS document including ESFA shall apply to Project Company also wherever applicable.

Dated the [●]day of [●], 2024

Thanking you,

Yours faithfully,

(Name, Designation and Signature of Person Authorized by the board as per Clause 3.21(D))

## 6.2. Format for Power of Attorney

(to be provided by each of the other members of the Consortium in Favour of the Lead Member)

### POWER OF ATTORNEY

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution.)

KNOW ALL MEN BY THESE PRESENTS THAT ..... [Name of the Consortium member company] having its registered office at ....., and..... [Name of the Consortium member company] having its registered office at ....., (Insert names and registered offices of all Members of the Consortium) the Members of Consortium have formed a Bidding Consortium named ..... [Insert name of the Consortium if finalized] (hereinafter called the 'Consortium') vide Consortium Agreement dated (copy enclosed) and having agreed to appoint [Name & Address of the Lead Member Company] as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s ..... a company incorporated under the laws of .....and having its Registered /Head Office at ..... as our duly constituted lawful Attorney (hereinafter called as Lead Member) to exercise all or any of the powers for and on behalf of the Consortium in regard to submission of the response to RfS and to participate in subsequent bidding process (in the event of short-listing as a qualified bidder). We also authorize the said Lead Member to undertake the following acts:

- To submit on behalf of Consortium Members response to RfS and if required, to participate in subsequent bidding process.
- To do any other acts or submit any information and documents related to the above response to RfS, if required

It is expressly understood that in the event of the Consortium being selected as Successful Bidder, this Power of Attorney shall remain valid, binding and irrevocable until the Bidding Consortium achieves execution of ESFA.

We as the Member of the Consortium agree and undertake to ratify and confirm all whatsoever the said Attorney/Lead Member has done on behalf of the Consortium Members pursuant to this Power of Attorney and the same shall bind us and deemed to have been done by us.

IN WITNESS WHEREOF ..... {Name of member consortium Company}, as the Member of the Consortium have executed these presents on this ..... day of ..... under the Common Seal of our company.

For and on behalf of Consortium Member M/s..... (Signature of person authorized by the Board)

(Name, Designation Place, Date:)

Accepted

(Signature, Name, Designation and Address of the person authorized by the board of the Lead Member)

Attested

(Signature of the executant)

(Signature & stamp of Notary of the place of execution)

Place:

Date:

Note: - Lead Member in the Consortium shall have the controlling shareholding of more than 50% in the bidding Consortium.

## 6.3. Format for BG for Earnest Money Deposit

(To be on non-judicial stamp paper of appropriate value as per Stamp Act)

In consideration of the [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the response to RfS inter alia for selection of developers for CTU/STU connected Energy Storage Solutions of the capacity of \_\_\_\_\_ MW. (i.e. \_\_\_\_\_ MWh), for supply of power there from on long-term basis, in response to the RfS no. \_\_\_\_ dated \_\_\_\_ issued by MSEDCL and MSEDCL considering such response to the RfS of [Insert the name of the Bidder] as per the terms of the RfS, the [insert name & address of the Bank] (hereinafter called as Guarantor Bank) hereby agrees unequivocally, irrevocably and unconditionally to pay to MSEDCL having Registered Office at Prakashgad, Bandra (East), Mumbai, Maharashtra forthwith on demand in writing from MSEDCL or any Officer authorized by it in this behalf, any amount upto and not exceeding Rupees [Insert amount not less than that derived on the basis of Rs. 5 Lakh per MW of capacity proposed] only, on behalf of [Insert name of the Bidder].

This guarantee shall be valid and binding on this Guarantor Bank upto and including \_\_\_\_\_ [Insert date of validity in accordance with clause 3.30 of this RfS] and shall not be terminable by notice or any change in the constitution of the Guarantor Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective Agreement.

Our liability under this Guarantee is restricted to Rs. (Rs. only). Our Guarantee shall remain in force until \_\_\_\_ [insert date of validity in accordance with clause 3.30 of this RfS. MSEDCL shall be entitled to invoke this Guarantee till \_\_\_\_\_ [insert date of validity in accordance with clause 3.31 of this RfS]

The Guarantor Bank hereby agrees and acknowledges that the MSEDCL shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that It shall not require any proof in addition to the written demand by MSEDCL, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to MSEDCL.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [Insert name of the Bidder] and/or any other person.

The Guarantor Bank shall not require MSEDCL to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against MSEDCL in respect of any payment made hereunder

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Mumbai shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.



This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly MSEDCL shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to enforce any security held by MSEDCL or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the EPSA.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. \_\_\_\_ (Rs. \_\_\_\_ only) and it shall remain in force until [Date to be inserted on the basis of Clause 3.30 of this RfS]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if MSEDCL serves upon us a written claim or demand.

This bank guarantee shall be effective only when the bank guarantee issuance message is transmitted by the issuing Bank through SFMS to Bank of India, Large Corporate Branch, M.G. Road, Fort, Mumbai - 400023 and a confirmation in this regard is received by MSEDCL.

Signature

Name

Power of Attorney No:

For

[Insert the name of the Bank]

Bankers stamp and full address

Dated this day of, 2024

**Notes:** The Stamp Paper should either in the name of the executing Bank or the party on whose behalf the BG has been issued.

## 6.4. Format for Performance Bank Guarantee

In consideration of the ----- [Insert name of the Bidder] (hereinafter referred to as selected 'developer of energy storage project) having its registered office at .....submitting the response to RfS inter alia for selection of the CTU/STU connected energy storage solutions..... MW / ... MWH for supply of power on demand basis, in response to the RfS no. .... dated ..... issued by MSEDCL (hereinafter referred to as MSEDCL) having Registered Office at Prakashgad, Plot No. G-9 Bandra(East), Mumbai, Maharashtra and MSEDCL considering such response to the RfS of.....[insert the name of the selected Developer] !which expression shall unless repugnant to the context or meaning thereof include its executers, administrators, successors and assignees) and selecting the energy storage project of the developer and issuing Letter of Award No\_\_\_\_\_dated to (Insert Name of selected Developer) as per terms of RfS and the same having been accepted by the selected developer resulting in an Energy Storage Facility Agreement (ESFA) to be entered into with [selected Developer or a Project Company, {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable]. As per the terms of the RfS, the. [insert name & address of Bank] (hereinafter referred to as the 'Guarantor Bank') hereby agrees unequivocally, irrevocably and unconditionally to pay to MSEDCL at Mumbai forthwith on demand in writing from MSEDCL or any Officer authorised by it in this behalf, any amount upto and not exceeding Rupees [Total Value] only, on behalf of ---- -----[Insert name of the selected Developer/Project Company].

This bank guarantee shall be valid and binding on this Guarantor Bank up to and including and shall not be terminable by notice or any change in the constitution of the Guarantor Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternation made, given,. or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Bank Guarantee is restricted to Rs. \_\_\_\_\_only). Our Bank Guarantee shall remain in force until MSEDCL shall be entitled to invoke this Bank Guarantee till \_\_\_\_\_ .

The Guarantor Bank hereby agrees and acknowledges that the MSEDCL shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by MSEDCL, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to MSEDCL.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [Insert name of the selected Developer / Project Company as applicable] and/or any other person. The Guarantor Bank shall not require MSEDCL to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against MSEDCL in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Mumbai shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly MSEDCL shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Developer/ Project Company, to make any claim against or any demand on the selected Developer /Project Company or to give any notice to the selected Developer/Project Company or to enforce any security held by MSEDCL or to exercise, levy or enforce any distress, diligence or other process against the selected Developer/Project Company.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the ESFA.

Notwithstanding anything contained hereinabove, our liability under this Bank Guarantee is restricted to Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) and it shall remain in force until. .. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if MSEDCL serves upon us a written claim or demand.

This bank guarantee shall be effective only when the bank guarantee issuance message is transmitted by the issuing Bank through SFMS to Bank of India, Large Corporate Branch, M.G. Road, Fort, Mumbai - 400023 and a confirmation in this regard is received by MSEDCL.

Signature

Name

Power of Attorney No

For \_\_\_\_\_ [Insert Name of the Bank]

Bankers Stamp & Full Address

Dated this day of 20

Witness

Signature

Name & Address

Notes:

The Stamp Paper should either in the name of the executing Bank or the party on whose behalf the BG has been issued.

## 6.5. Format for Board Resolutions

The Board, after discussion, at the duly convened Meeting on [Insert date], with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956/ Companies Act, 2013 (delete the other which is not applicable), passed the following Resolution:

- RESOLVED THAT Mr./Ms....., be and is hereby authorized to do on our behalf, all such acts, deeds and things necessary in connection with or incidental to our response to RfS for the Project, 'selection of developer for procurement of power through grid connected energy storage solutions of 1,000 MW with continuous discharge of upto 5,000 MWh per day at any location in India', including signing and submission of all documents and providing information/response to RfS to MSEDCL, representing us in all matters before MSEDCL, and generally dealing with MSEDCL in all matters in connection with our bid including participation in Reverse Auction for the said Project. (To be provided by the Bidding Company or the Lead Member of the Consortium)
- FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956/Companies Act, 2013 (delete the other which is not applicable) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded to invest total equity in the Project. (To be provided by the Bidding Company)

[Note: In the event the Bidder is a Bidding Consortium, in place of the above resolution at SL No. 2, the following resolutions are to be provided by the each Member of the Bidding Consortium including Lead Member such that total equity commitment is 100%]

FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956/Companies Act, 2013 (delete the other which is not applicable) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded to invest 1--- % equity (Insert the % equity commitment as specified in Consortium Agreement] in the Project. (To be provided by the each Member of the Bidding Consortium including Lead Member such that total equity commitment is 100%)

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to participate in consortium with -----[Insert the name of other Members in the Consortium] and Mr/Ms....., be and is hereby authorized to execute the Consortium Agreement. (To be provided by the each Member of the Bidding Consortium including Lead Member)

And

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to contribute such additional amount over and above the percentage limit (specified for the Lead Member and other member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the terms and conditions contained in the Consortium Agreement to be executed by the Consortium as per the provisions of the RfS. [To be passed by the Lead Member and other members of the Bidding Consortium]

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to M/s..... [Insert name of Bidding Company/Consortium Member(s)] to use our financial capability for meeting the Qualification Requirements for 'selection of developer for procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from CTU/STU connected Pumped Hydro Storage Plant/s and confirm

that all the equity investment obligations of M/s .....(Insert Name of Bidding Company/ Consortium Member(s)) for development of selected project(s), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us. The Board also confirms and undertake that incase M/s [Insert name of Bidding Company/ Consortium Member(s)] fails to submit the requisite Performance Bank Guarantee in terms of Request for Selection Document, the same shall be submitted by us on its behalf. [To be passed by the entity(s) whose financial credentials have been used i.e. Parent and/or its affiliate.]

Certified true copy

(Signature, Name and stamp of Company Secretary / Director) Notes:

- 1 This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary / Director.
- 2 The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 3 This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 1956/ Companies Act, 2013 (delete the other which is not applicable) may be suitably modified to refer to the laws applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4 In case a Sub-Committee/Management Committee has been authorised by the Board of a Company for making the Resolution(s) mentioned here in above, these Resolution(s) can be passed by that Sub Committee and the same may be submitted along with Board Resolution in which the Sub Committee has been authorised By Board to pass such Resolution(s).
- 5 In case of a Consortium the respective Boards of all Consortium Members should pass the aforesaid Resolution before execution of Consortium Agreement

## 6.6. Format for Financial Requirement - Net Worth

[On the letter head of Bidder]

To,  
Chief Engineer (Power Purchase),  
Maharashtra State Electricity Distribution Co. Limited,  
Prakashgad, Plot No. G-9,  
Anant Kanekar Marg Bandra (E),  
Mumbai, Maharashtra

Dear Sir,

**Sub:** Response to RfS No. CEPP/PHSP/T-01 dated March 09, 2024 for selection of developer for procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from CTU/STU connected Pumped Hydro Storage Plant/s

### For meeting Qualification Requirement as per clause 3.9

We certify that the Bidding Company/Member in a Bidding Consortium [Name of Bidding Company or Bidding Consortium] has a minimum Net Worth of Rs. \_\_\_\_\_ crores (Rupees) as on the last date of previous Financial Year, FY 2022-23 (or Calendar Year 2022), if available or as on the day not more than seven (07) days prior to the due date of bid submission (choose one).

\*Bidders to note that financial parameters of FY 2022-23 (or Calendar Year 2022 as the case may be) shall be considered only if audited annual financial statements of the bidding company/consortium members/affiliates for the financial Year 2022-23 (or Calendar Year 2023 as the case may be) are not available as on due date of bid submission.

This Net Worth has been calculated in accordance with the instructions provided in Clause 3.9 of the RfS.

Exhibit (i): Applicable in case of Bidding Company

@ For the above calculations, we have considered the Net Worth by Bidding Company and/or its Parent/Affiliates as per following details:

Name of Bidding Company	Name of Company/ Parent/ Affiliate whose Net Worth is to be considered	Relationship with Bidding Company*	Indicate Financial Year or the day not more than seven (07) days prior to the due date of bid submission	Net Worth (in Rs. Crore) of the Member Company
(1)	(2)	(3)	(4)	(5)
Company-1				
<b>Total</b>				

Exchange Rates considered:

USD to INR : 1 USD = INR.....

Other Currency..... (Bidder to specify the other currency) 1..... =INR..... Certificate from the Banker in respect of the Exchange rate is enclosed at Appendix----

@ In cases where the Bidding Company is giving its own net worth only, the bidder has to fill its own company name in column (2), "Self" in column (3)

The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by the company secretary/chartered accountant is required to be attached with the format.

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately) Name of Member: [Insert name of the Member]

@Net Worth Requirement to be met by Member in Proportion to the Equity Commitment: Rs.--  
-----Crore (Equity Commitment (        %) \* Rs. [        ] Crore)

For the above calculations, we have considered Net Worth by Member in Bidding Consortium and/ or Parent/ Affiliate as per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company* (If any)	Net Worth (in Rs.Cr)	Equity Commitment (in %age) in Bidding Consortium	Committed Net Worth (in Rs. Cr)
Company-1					
---					
---					
Total					

Exchange Rates considered

USD to INR: 1 USD = INR..... Other Currency..... (Bidder to specify the other currency) 1..... =INR.....

Certificate from the Banker in respect of the Exchange rate is enclosed at Appendix----

@ In cases where the Consortium member is giving its own net worth only, the Consortium member has to fill its company name in column (2), "Self" in column (3)).

The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by the company secretary/chartered accountant is required to be attached with the format.

For the Qualification Requirements, if data is provided by the Bidder Company in foreign currency, equivalent rupees of Net Worth will be calculated as per clause 3.8 (C)

(Signature & Name of the person Authorised by the board)

(Signature and Stamp of Statutory Auditor or Chartered Accountant)

**For meeting Qualification Requirement as per clause 3.9**

**Annual Turnover:**

We certify that the \*Bidding Company/ \*Member in the Bidding Consortium [Name of Bidding Company or Bidding Consortium] has an Annual Turnover of Rs (Rupees\_\_\_\_, during Financial Year \*2022-23, if available, or seven days prior to bid submission (\*Strike out if not applicable).

Exhibit (i): Applicable in case of Bidding Company

For the above calculations, we have considered the Annual Turnover by the Bidding Company and/ or its Parent / Affiliates as per following details:

Name of Bidding Company	Name of Company/Parent/ Affiliate whose Turnover is to be considered	Relationship with Bidding Company*	Annual Turnover (in Rs. Crore) of the Member Company during Financial Year 2022- 23 or seven days prior to bid submission.
(1)	(2)	(3)	(4)
Company 1			
<b>Total</b>			

Ⓐ In cases where the Bidding Company is giving its own Turnover, the bidder has to fill its own company name in column (2), "Self" in column (3) and Annual Turnover in column (4). In the column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by the company secretary/chartered accountant is required to be attached with the format.

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately) Name of Member: [Insert name of the Member]

Annual Turnover to be met by Member in Proportion to the Equity Commitment: Rs. -----  
-Crore (Equity Commitment ( %) \* Rs. [ ] Crore)

For the above calculations, we have considered Annual Turnover by Member in Bidding Consortium and/ or Parent/ Affiliate as per following details:



Name of Consortium Member Company	Name of Company/Parent/Affiliate/Consortium Member whose Turnover is to be considered	Relationship with Bidding Company * (If any)	Annual Turnover (in Rs. Crore) of the Consortium Member Company during Financial Year *2022-23, if available, or 7 days prior to bid submission (*Strike out if not applicable)	Equity Commitment (in %age) in Bidding Consortium	Committed Annual Turnover (in Rs. Crore)
Company 1					
---					
---					
<b>Total</b>					

@In cases where the Consortium member is giving its own Turnover only, the Consortium member has to fill its company name in column (2), "Self" in column (3) and Annual Turnover in column (4). "The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by the company secretary/chartered accountant is required to be attached with the format.

(C) For meeting Qualification Requirement as per clause 3.9

PBDIT:

We certify that the Bidding company/Member in the bidding consortium \_\_\_\_\_ (Name of the Bidding Company or Bidding Consortium) has a profit before depreciation interest and taxes (PBDIT) of Rs \_\_\_\_\_ (Rupees in words) as on the last date of the Financial Year 2022-23, if available, or 7 days prior to bid submission.

Exhibit (i): Applicable in case of Bidding Company

For the calculations above, we have considered the PBDIT by the Bidding Company and/or its Parent/Affiliates as per the details below:

Name of the Bidding Company	Name of the Company/ Parent/ Affiliate whose PBDIT is to be considered	Relationship with Bidding Company	PBDIT (in Rs. Crore) of the member company during the Financial Year 2022-23, if available, or Seven days prior to bid submission
Company 1			
Company 2			
<b>Total</b>			

In case where the Bidding Company is giving its own PBDIT, the bidder has to fill its own company name in Column 2, 'Self' in Column 3 and PBDIT in column 4.

"The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by the company secretary/chartered accountant is required to be attached with the format.

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately)

Name of Member: [Insert name of the Member]

PBDIT requirement to be met by Member in Proportion to the Equity Commitment: Rs.-----  
-----Crore (Equity Commitment ( %) \* Rs. [ ] Crore)

For the above calculations, we have considered PBDIT by Member in Bidding Consortium and/or Parent/Affiliate as per following details:

Name of Consortium Member Company	Name of Company/ Parent/ Affiliate/ Consortium Member whose PBDIT is to be considered	Relationship with Bidding Company	PBDIT (in Rs Crore) of the Consortium Member Company during financial year 2022-23, if available, or 7 days prior to bid submission	Equity commitment (in %) in Bidding Consortium	Committed PBDIT (in Rs Crore)
Company 1					
Company 2					
<b>Total</b>					

In case where the consortium member is giving its own PBDIT, the Consortium Member has to fill its company name in Column 2, 'Self' in Column 3 and PBDIT in Column 4.

The column for Relationship with Bidding company is to be filled only in case the financial capability of Parent/Affiliate has been used for meeting Qualification requirements. Further, documentary evidence to establish the relationship duly certified by the company secretary/chartered accountant is required to be attached with the format.

(Signature & Name of the person  
Authorised by the Board)

(Signature and stamp of Statutory  
Auditor or Chartered Accountant)

Note:

- 1 Bidders are advised in their own interest to furnish the detailed computation sheet by statutory auditor or Chartered Accountant for determination of Net

Worth/Turnover/PBDIT along with supporting documents as per the requirements of RfS without which no claim shall be considered.

- 2 For the Qualification Requirements, if data is provided by the Bidder Company in foreign currency, provisions of conversion to equivalent Indian Rupees shall be as per clause 3.9.

## **6.7. Format for Undertaking from the Bidder in Accordance with clause no. 3.9. I(vii) of RfS**

Ref.

Date:

To,

Chief Engineer (Power Purchase),

Maharashtra State Electricity Distribution Co. Limited,

Prakashgad, Plot No. G-9,

Anant Kanekar Marg Bandra (E),

Mumbai, Maharashtra

Dear Sir,

We hereby undertake to certify in line with clause 3.9.I(vii) of RfS that we or any of our Affiliates are not a wilful defaulter to any lender, and that there is no major litigation pending or threatened against us or our Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.

(Signature & Name of the person Authorised By the Board) Name of the Bidder

## 6.8. Format for Technical Criteria

To,  
Chief Engineer (Power Purchase),  
Maharashtra State Electricity Distribution Co. Limited,  
Prakashgad, Plot No. G-9,  
Anant Kanekar Marg Bandra (E),  
Mumbai, Maharashtra

Sub: Response to Response to RfS No. CEPP/PHSP/T-01 dated March 09, 2024 for selection of developer for procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from CTU/STU connected Pumped Hydro Storage Plant/s

Dear Sir,

We undertake that we shall use only commercially established and operational technologies. We shall strictly comply with the technical parameters detailed in the Annexure-1.

(Signature & Name of the person Authorised by the Board)

Dated

## 6.8.1. Declaration of Technical Details

Request for Selection document for selection of Developers for CTU/STU connected Energy Storage Facility of 8,000 MWh with 1,000 MW capacity (Anywhere in India)

RFS DOCUMENT NO.:

Declaration of Year wise Round Trip Efficiency by Energy Storage System Developer (ESSD)

Dear Sir /Madam,

We hereby furnish the following details regarding the Energy Storage Facility:

We shall maintain Offered Contracted Capacity same throughout 40 years of contract term through suitable O&M practices.

- 1 Offered Capacity: - ..... MW and MWh.
- 2 Round-Trip Efficiency (upto delivery point; Fixed for entire term of ESFA i.e. 40 years from signing of ESFA): \_\_\_ %
- 3 Project Land and Grid Connectivity Details (Proposed).

Sl. No.	Description	Project 1	Project 2 'n'	Project k. ...
1	Land details:	Location		
		Total Area in Hectare		
		Latitude & Longitude		
		Leased Land in Hectare		
		Private Land in Hectare Complete Land transfer (Mutation)		
2	Proposed Connectivity Substation (CTU/STU)	Name of Substation		
		Voltage rating & capacity of each interconnecting substation		
3	Details of Transmission System from Pumped Hydro plant to interconnecting substation upto Interconnection /Delivery/Metering point (Dedicated transmission system)	Length of O/H Transmission Lines		
		Voltage level of transmission lines		
		Transmission circuit and conductor configuration		

## 6.9. Format for Disclosure

[On the letter head of Bidding Company/Each Member in a Bidding Consortium]

### Disclosure

We hereby declare that we or our Parent or Affiliate or Ultimate Parent or any Group Company with which we have direct or indirect relationship are not separately participating in this selection process.

We further declare that the above statement is true & correct. We are aware that if at any stage it is found to be incorrect, our response to RfS will be rejected and if LOA has been issued or ESFA has been signed, the same will be cancelled and all the Bank Guarantees will be encashed and Recoveries will be effected for the payments done.

We further declare that we have read the provisions of Clause 3.9.I(iii) of RfS document, and are complying with the requirements as per the referred OM dated 23.07.2020, including subsequent amendments and clarifications thereto. Accordingly, we are also enclosing necessary certificates (Annexure to this format) in support of the above compliance under the RfS. We understand that in case of us being selected under this RfS, any of the above certificates is found false, MSEDCL shall take appropriate action as deemed necessary.

(Name, Designation, Seal and Signature of person Authorized by the Board)

Date: -

## 6.10. Format for Declaration by the Energy Storage Project Developer for the proposed technology tie-up

### Declaration

1	Name of Bidding Company/ Lead Member of Bidding Consortium	
2	Project proposed	
3	Capacity proposed (in MW/MWH)	
4	Hours of Discharge/ day	
5	Location of the Project	
6	Technology Proposed to be adopted for the Project	
7	Round trip efficiency inclusive of all losses upto delivery point	
8	Plant availability	

We confirm that Conversion loss of the Energy storage Project with proposed technology selected above shall not be more than 25%.

(Signature & Name of the person Authorised by the Board) Date: -



## 6.11. Certificate of Compliance to All Provisions of RfS Document / "NIL" Deviation Certificate

[To be submitted offline in a separate sealed envelope along with other documents]

Bidder's Name and Address:

Dear Sirs,

To

Chief Engineer (Power Purchase),

Maharashtra State Electricity Distribution Co. Limited,

Prakashgad, Plot No. G-9,

Anant Kanekar Marg Bandra (E),

Mumbai, Maharashtra

With reference to our Bid dated \_\_\_ for "Request for Selection (RfS) for Procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours discharge) for 40 years from ISTS/InSTS Connected Pumped Hydro Storage Plant/s through competitive bidding", RfS No. \_\_\_\_\_, we hereby confirm that we have read the provisions of RfS document along with its subsequent Amendment(s)/ Clarification(s)/Addenda/Errata and further confirm that our Bids (i.e. both Eligibility Bid and Financial Bid) are strictly in conformity with the provisions of the RfS Document including its Amendments/Clarifications/Errata/Revisions thereof and we have not taken any deviation to any of the provisions of the aforesaid RfS document. Further, we agree that the entire work for development of energy storage Project(s) shall be performed as per the provisions of RfS document including Technical Requirements as per Annexure-7.1.

We confirm that any deviation/variation/additional. conditions to the provisions of RfS Document read in conjunction with its Amendment(s)/Clarification(s)/ Addenda/Errata found anywhere in our Eligibility Bid and Financial Bid, implicit or explicit, save those pertaining to rebates offered, stands unconditionally withdrawn, without any cost implication whatsoever to the MSEDCL, failing which MSEDCL may take action as per clause 3.27 of RfS.

We hereby confirm that our Eligibility Bid does not contain any Financial/Price content entry. However, if anything is contained, we shall be solely responsible for any implication.

Further, we confirm that our Financial Bid does not contain any matter in respect of Technical and / or Commercial aspects other than the details specifically sought in the Financial Bid.

Date  
Place

Signature of Authorized signatory.....  
(Name of Authorized Signatory).....  
(Designation).....  
(Company Seal) .....

## 6.12. Certificate of Compliance to all Provisions of RfS Document

(to be submitted by Project Company formed by Bidding Company/Bidding Consortium)

Project Company's Name and Address:

To

Maharashtra State Electricity Distribution Co. Limited,

Prakashgad, Mumbai

Maharashtra,

Dear Sir,

MSEDCL invited the bids from all the eligible bidders against RfS No. CEPP/PHSP/T-01 dated March 09, 2024 for selection of developer for procurement of 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) for 40 years from CTU/STU connected Pumped Hydro Storage Plant/s . In this bidding process M/s ----- has been selected as the successful bidder vide LOA No.----- dated-----for setting up -----MW with MWh of Energy storage capacity under ----- category in ----- in the state of \_\_\_\_\_. As per the provisions of RfS documents, M/s \_\_\_\_\_ has formed a Project Company/Special Purpose Vehicle (SPV) namely M/s \_\_\_\_ for providing \_\_\_MW energy storage capacity (hereinafter called as "Contracted Capacity"), storage facility from this Project and has accordingly entered into a Energy Storage Facility Agreement bearing ref. no..... (Hereinafter referred to as "ESFA") dated with MSEDCL. We hereby confirm that we have read the provisions of RfS document along with its subsequent Amendment(s) / Clarification(s) / Addenda/Errata.

Further, we agree that the entire work for development of Contracted Capacity, generation and sale of stored power from this Project shall be performed as per the provisions of RfS document including Technical Requirements as per Annexure-1 of RfS document.

Date	Signature of Authorized signatory.....
Place	(Name of Authorized Signatory).....
	(Designation).....
	(Company Seal) .....

## 6.13. Check List for Bank Guarantees

Sl. No.	Details of checks	Yes/No
a)	Is the BG on non-judicial Stamp paper/ e-stamp paper of appropriate value, as per Stamp Act?	
b)	Whether date, purpose of purchase and name of the purchaser are indicated on the Stamp paper? (The date of purchase of stamp paper should be of any date on or before the date of execution of BG and the stamp paper should be purchased either in the name of the executing Bank or the party on whose behalf the BG has been issued. The stamp papers (other than e-stamp paper should be duly signed by the stamp vendor)	
c)	In case of BGs from Banks abroad, has the BG been executed on Letter Head of the Bank endorsed by SBI, India.	
d)	Has the executing Officer of BG indicated his name, designation and Power of Attorney No./Signing Power no. on the BG?	
e)	Is each page of BG duly signed / initialed by executant and whether stamp of Bank is affixed thereon? Whether the last page is signed with full particulars including two witnesses under seal of Bank as required in the prescribed proforma?	
f)	Does the Bank Guarantees compare verbatim with the Proforma prescribed in the Bid Documents?	
g)	Are the factual details such as Bid Document No. / Specification No., / LOA No. (if applicable) / Amount of BG and Validity of BG correctly mentioned in the BG	
h)	Whether overwriting/ cutting if any on the BG have been properly authenticated under signature & seal of executant?	
i)	Whether the BG has been issued by a Bank in line with the provisions of Bidding documents?	
j)	In case BG has been issued by a Bank other than those specified in Bidding Document, is the BG confirmed by a Bank in India acceptable as per Bidding documents?	

## 6.14 Format for Certificate from Statutory Auditor for Technical Criteria

*(On letter head of Statutory Auditor)*

### Certificate from the Statutory Auditor regarding development experience

Date:

TO WHOMSOEVER IT MAY CONCERN

Based on its books of accounts and other published information authenticated by it, this is to certify that ..... (Name of the Bidder/ Group Business Entity/ Consortium member) is an equity shareholder in ..... (Title of the project company) and holds/ held INR ..... Crore (Indian Rupees ..... Crore only) of Paid-up Share Capital with voting rights (with \_\_\_ no of shares with value of each share as INR \_\_\_\_\_) (which constitutes .....% of the total Paid-up Share Capital and subscribed as on the date of Commercial Operation Date of the project/subscribed as on the date of incorporation) of the project company from ..... [date] to ..... [date].

(If the project is a Power Project)

The project of capacity/cost .... MW/INR was commissioned on ..... (date of commissioning of the project) as per the commissioning certificated issued to the project company.

We further certify that the total cost of the project is INR [figures and words] crores and the debt and equity ratio of the project company is \_\_%: \_\_%.

(If the project is an Infrastructure Project)

The Project \_\_\_\_\_ (name of the project company) has completed the project on \_\_\_\_\_ (Date). We further certify that the project company has executed EPC/Construction work of the infrastructure projects having project cost of INR [figures and words]

This certificate is being issued to be produced before Maharashtra State Electricity Distribution Co. Ltd. (referred to as MSEDCL), for the [Tender name] as per Tender no. \_\_\_\_\_ dated \_\_\_\_\_.

I certify that I have verified the original documents as mentioned below and confirm that all the information provided in this certificate is true:

- a) Work order/ Letter of Award issued by the procurer
- b) Pumped Hydro Storage Power Procurement Agreement (PHSPPA) signed with the procurer
- c) Commissioning certificate issued by the procurer mentioning the actual date of commissioning for the project for which Technical Capacity is being claimed
- d) Proof mentioning the connectivity voltage level of the project for which the Technical Capacity is being claimed
- e) Proof for holding more than twenty six percent (26%) of Paid-up Share Capital as on the date of COD for the entity claiming Technical Capacity

Signature and Seal of the

Statutory Auditor clearly indicating his/her

Membership number

Instructions: Details of all the projects commissioned should be furnished as per the format below, signed by the Chartered Accountant.

The project wise experience is mentioned below:

Item	Particulars of the Project
Title & nature of the project	
Entity for which the project was developed	
Location	
Estimated project cost (INR Crore)	
Project Commissioned Capacity (MW (AC and DC))	
Date of commencement of project	
Date of completion/ commissioning	
Date of commercial operation of the project	
Equity shareholding as on the date of commercial operation of the project	
Whether credit is being taken for the of for demonstrating Eligibility Criteria from Group Business Entity (Yes/No)	
Total Units generated from the Project in kWh mentioning the period	

**Instructions:**

1. Bidder/s shall submit Technical Capacity as per Clause 3.9 (ii)
2. Provide details of only those projects that have been undertaken by the Bidder/s under its own name and/ or by an affiliate.
3. A separate sheet should be filled for each project commissioned.
4. Member Code shall indicate NA for Not Applicable in case of Single Business Entity. For member of consortium the following abbreviation are suggested viz., LM for Lead Member and OM for Other Member.

## 6.15 FORMAT FOR CONSORTIUM AGREEMENT

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution)

This Consortium Agreement ("**Agreement**") executed on this \_\_\_\_ day of \_\_\_\_ 2024 between \_\_\_\_\_ [*insert name of Lead Member*] a company incorporated under the laws of \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (hereinafter called the "**Member - 1**", which expression shall include its successors, executors and permitted assigns) and \_\_\_\_\_ a company incorporated under the laws of \_\_\_\_\_ and having its registered office at \_\_\_\_\_ hereinafter called the "**Member-2**", which expression shall include its successors, executors and permitted assigns), \_\_\_\_\_ a company incorporated under the laws of \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (hereinafter called the "**Member-n**", which expression shall include its successors, executors and permitted assigns), [*The Bidding Consortium should list the details of all the Consortium Members*] for the purpose of submitting response to RfS No. [●] dated [●] ("**RfS**") issued by Maharashtra State Electricity Distribution Co. Ltd ("**MSEDCL**"), a Company incorporated under the Companies Act, 2013 having its Registered office at , Prakashgad, Plot No. G-9, Anant Kanekar Marg Bandra (E), Jyoti Nagar, Mumbai- 400051, India and execution of a EFSA (in case of award) in terms of the RfS.

Each member individually shall be referred to as the "**Member**" and all of the members shall be collectively referred to as the "**Members**" in this Agreement.

### WHEREAS:

- (A) MSEDCL desires a 1,000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) in terms of the RfS through a competitive bidding process (followed by e-reverse auction).
- (B) MSEDCL had invited responses to its RfS.
- (C) The RfS stipulates that in case the response to RfS is being submitted by a Consortium (*as defined in the RfS*), the Members of the Consortium have to submit a legally enforceable Consortium Agreement in a format specified by MSEDCL wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

### NOW THEREFORE, THIS AGREEMENT WITNESSETH AS UNDER:

In consideration of the above premises and agreements all the Members in this Consortium do hereby mutually agree as follows:

1. We, the Members of the Consortium and parties to the Agreement do hereby unequivocally agree that Member-1 (\_\_\_\_\_), shall act as the Lead Member (*as defined in the RfS*) for self and agent for and on behalf of Member-2, \_\_\_\_\_, Member- n and submit the response to the RfS.
2. The Lead Member is hereby authorized by the Members to bind the Consortium and receive instructions for and on their behalf.

3. Notwithstanding anything to the contrary contained in this Agreement, the Lead Member shall always be liable for the equity investment obligations of all the Members i.e. for both its own liability as well as the liability of other Members.
4. The Lead Member shall be liable and responsible for ensuring the individual and collective commitment of each of the Members of the Consortium in discharging all of their respective equity obligations. Each Member further undertakes to be individually liable for the performance of its part of the obligations without in any way limiting the scope of collective liability envisaged in this Agreement.
5. Subject to the terms of this Agreement, the share of each Member of the Consortium in the issued equity share capital of the Project is/shall be in the following proportion: -

Name	Percentage
Member 1	---
Member 2	---
Member n	---
<b>Total</b>	<b>100%</b>

We acknowledge that after the execution of the EFSA, the controlling shareholding (having not less than 51% (fifty one percent) of the voting rights and paid up share capital) in the Project developing the Project shall be maintained for a period of 1 (one) year from the Commercial Operation Date of the Project.

6. The Lead Member, on behalf of the Consortium, shall *inter alia* undertake full responsibility for liaising with lenders or through internal accruals and mobilizing debt resources for the Project, and ensuring that the Project achieves financial closure in terms of the EFSA.
7. In case of any breach of any equity investment commitment by any of the Members, the Lead Member shall be liable for the consequences thereof.
8. Except as specified in the Agreement, it is agreed that sharing of responsibilities as aforesaid and equity investment obligations thereto shall not in any way be a limitation of responsibility of the Lead Member under these presents.
9. It is further specifically agreed that the financial liability for equity contribution of the Lead Member shall not be limited in any way so as to restrict or limit its liabilities. The Lead Member shall be liable irrespective of its scope of work or financial commitments.
10. This Agreement shall be construed and interpreted in accordance with the laws of India and courts at Mumbai alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
11. It is hereby further agreed that in case of being selected as the Successful Bidder, the Members do hereby agree that they shall furnish the Performance Bank Guarantee in favour of MSEDCL in terms of the RfS.
12. It is further expressly agreed that the Agreement shall be irrevocable and shall form an integral part of the EFSA and shall remain valid until the expiration or early termination of the EFSA in terms thereof, unless expressly agreed to the contrary by MSEDCL.

13. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members respectively from time to time in the response to RfS.
14. It is hereby expressly understood between the Members that no Member at any given point of time, may assign or delegate its rights, duties or obligations under the EFSA except with prior written consent of MSEDCL.
15. This Agreement
  - (i) has been duly executed and delivered on behalf of each Member hereto and constitutes the legal, valid, binding and enforceable obligation of each such Member;
  - (ii) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
  - (iii) may not be amended or modified except in writing signed by each of the Members and with prior written consent of MSEDCL.
16. Any defined terms used in this Agreement but not specifically defined herein shall have the meaning ascribed to such term in the RfS and the EFSA.

**IN WITNESS WHEREOF**, the Members have, through their authorized representatives, executed these present on the day, month and year first mentioned above.

For \_\_\_\_\_ [Member 1]

\_\_\_\_\_

(Signature, Name & Designation of the person authorized vide Board Resolution dated \_\_\_\_)

**Witnesses:**

Signature	:	_____	Signature	:	_____
Name	:	_____	Name	:	_____
Address	:	_____	Address	:	_____

For \_\_\_\_\_ [Member 2]

\_\_\_\_\_



(Signature, Name & Designation of the person authorized vide Board Resolution Dated \_\_\_\_)

**Witnesses:**

Signature : \_\_\_\_\_ Signature : \_\_\_\_\_

Name : \_\_\_\_\_ Name : \_\_\_\_\_

Address : \_\_\_\_\_ Address : \_\_\_\_\_

For \_\_\_\_\_ [Member]

\_\_\_\_\_

(Signature, Name & Designation of the person authorized vide Board Resolution Dated \_\_\_\_)

**Witnesses:**

Signature : \_\_\_\_\_ Signature : \_\_\_\_\_

Name : \_\_\_\_\_ Name : \_\_\_\_\_

Address : \_\_\_\_\_ Address : \_\_\_\_\_

Signature and stamp of a Notary of the place of execution

**Note:** Technology Partner in a Consortium shall be an entity with equity participation less than 10% (ten percent).

## 7. Annexures

### 7.1. Technical and Regulatory Requirements to be followed for Grid connected Energy Storage Project

Bidder (BSSD) shall comply all provisions and amendments thereafter of

- 1 Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022
- 2 CEA (Technical Standards for Connectivity to Grid) Regulation, 2007
- 3 CEA (Technical Standards for construction of Electrical Plants and Electrical Lines) Regulation, 2010
- 4 CEA (Grid Standard) Regulation, 2010
- 5 CEA (safety requirements for construction, operation and maintenance of Electrical Plants and Electrical Lines) Regulations, 2011
- 6 CEA (Measures relating to Safety and Electrical Supply) Regulations, 2010
- 7 CEA (Installation and Operation of Meters) Regulations 2006 vili. Indian Electricity Grid Code Regulation, 2023
- 8 CEA (Technical standards for communication system in Power system operations) Regulation 2020
- 10 CERC (Communication System for Inter State Transmission of Electricity) Regulations 2017
- 11 MNRE guidelines/ OM/Advisory/ Clarifications
- 12 And any other applicable standard/regulations

The energy shifting solution offered by the Applicant shall confirm to the following technical specifications/requirements:

Charge and Discharge on demand basis /based on schedule as per MSEDCL requirement.

- ESSD shall ensure the minimum Discharging level should be atleast 30% of peak contracted NfW capacity. However, charging energy shall be equal to the peak Contracted Capacity.
- Round Trip Efficiency: >75%. Inclusive of all losses upto metering point. Metering at STU injection/ drawl point as per CEA metering regulation.
- Maximum Ramp-up Response time in operating conditions: 30 seconds.
- Maximum Ramp-down Response time in operating conditions: 30 seconds.
- Maximum Response time to reach Contract Capacity in operating condition: 5 minute
- Maximum Response Time from Cold Start: 30 minutes
- Ability to operate and in grid forming and grid following modes.
- SCADA & metering Installation and Commissioning up to GSS shall be done by the developer
- Developer shall indicate the proposed location of the storage solution in RfS submission.

Hydro PSP based Storage Solution shall comply the following as minimum at the time of Bid submission.

## Performance Monitoring-

As part of the performance monitoring, the following shall be carried out:

- The ESSD (Energy Storage System Developer) must install necessary equipment to continuously measure ESSD operating parameters (including but not limited to voltage, current, ambient conditions etc.) as well as energy input into and energy output from the ESS along with metering arrangement in accordance with extant regulations. They will be required to submit this real time data to MSEDCL and POSOCO (as applicable) on-line and through a report on regular basis every month for the entire duration of contract. A separate remote monitoring facility on MSEDCL is required where auto report generation facility is possible.
- The ESSD shall provide access to MSEDCL or their authorized representatives for installing any additional monitoring equipment to facilitate on-line transfer of data.
- All data shall be made available as mentioned above for the entire duration of the Contract.
- The plant SCADA should be OPC version 2.0a (or a later version including OPC UA) compliant and implement appropriate OPC-DA server as per the specification of OPC Foundation. All data should be accessible through this OPC server for providing real time online data (ESSD parameters) to MSEDCL. This time series data shall be available from the Project SCADA system to facilitate monitoring and should include among others as stated before, below parameters to facilitate daily, monthly and annual Report for performance monitoring.
- Web-based monitoring should be available, which should not be machine dependent. The web-based monitoring should provide the same screens as available in the plant. Also, it should be possible to download reports from a remote web-client in PDF or Excel format.

## **7.2. Copy of ESFA**

To be uploaded separately

## 7.3. Special Instructions to Bidders for E-Tendering and Reverse Auction

### GENERAL

The Special Instructions (for e-Tendering) supplement 'Instructions to Bidders', as given in these RfS Documents. Submission of Online Bids is mandatory for this RfS.

Tendering is a new methodology for conducting Public Procurement in a transparent and secured manner. Now, the Government of India has made e-Tendering mandatory. Suppliers/Vendors will be the biggest beneficiaries of this new system of procurement. For conducting electronic tendering, MSEDCL has adopted a secured and user friendly e-tender system enabling bidders to Search, View, Download tender document(s) directly from the e-tendering portal of M/s Electronic Tender com (India) Pvt. Limited <https://www.bharat-electronictender.com> through ISN-ETS. This portal is based on the world's most 'secure' and 'user friendly' software from Electronic Tender. A portal built using Electronic Tender's software is also referred to as Electronic Tender System® (ETS). Benefits to Suppliers are outlined on the Homepage of the portal.

### INSTRUCTIONS

Tender Bidding Methodology:

#### Sealed Bid System

1. Single Stage Two Envelope

#### Auction

2. The sealed bid system would be followed by an 'e-Reverse Auction'

#### Broad Outline of Activities from Bidder's Perspective:

- a. Procure a Class III Digital Signing Certificate (DSC).
- b. Register on Electronic Tender System® (ETS)
- c. Create Marketing Authorities (MAs), Users and assign roles on ETS. It is mandatory to create at least one MA
- d. View Notice Inviting Tender (NIT) on ETS
- e. For this tender -- Assign Tender Search Code (TSC) to a MA
- f. Download Official Copy of Tender Documents from ETS. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. To participate in a tender, it is mandatory to procure official copy of Tender Documents for that tender.
- g. Clarification to Tender Documents on ETS
  - i. Query to MSEDCL (Optional)
  - ii. View response to queries posted by MSEDCL
- h. Bid-Submission on ETS
- i. Attend Public Online Tender Opening Event (TOE) on ETS
  - i. Opening of relevant Bid-Part
- j. Post-TOE Clarification on ETS (Optional)
  - i. Respond to MSEDCL Post-TOE queries.
- k. Participate in e-Reverse Auction if invited.

For participating in this tender online, the following instructions are to be read carefully. These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.

### Digital Certificates

For integrity of data and authenticity/ non-repudiation of electronic records, and to be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate (DC), also referred to as Digital Signature Certificate (DSC), of Class III, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

### Registration

To use the Electronic Tender® portal <https://www.bharat-electronictender.com>, vendors need to register on the portal. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/ portal, and click on the 'Supplier Organization' link under 'Registration' (on the Home Page), and follow further instructions as given on the site. Pay Annual Registration Fee as applicable.

After successful submission of Registration details and payment of Annual Registration Fee, please contact ISN-ETS Helpdesk (as given below), to get your registration accepted/ activated.

#### Important Note:

- Interested bidders have to download official copy of the RfS& other documents after login into the e-tendering Portal of ISN-ETS <https://www.bharat-electronictender.com>. If the official copy of the documents is not downloaded from e-tendering Portal of ISN-ETS within the specified period of downloading of RfS and other documents, bidder will not be able to participate in the tender.
- To minimize teething problems during the use of ETS (including the Registration process), it is recommended that the user should peruse the instructions given under 'ETS User- Guidance Centre' located on ETS Home Page, including instructions for timely registration on ETS. The instructions relating to 'Essential Computer Security Settings for Use of ETS' and 'Important Functionality Checks' should be especially taken into cognizance.

Please note that even after acceptance of your registration by the Facility Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.

ISN-ETS/ Helpdesk	
Telephone/ Mobile	Customer Support: +91-124-4229071, 4229072 (From 10:00 to 18:00 on all Working Days i.e., Monday to Friday except Government Holidays)
Email-ID	support@isn-ets.com

### Some Bidding Related Information for this Tender (Sealed Bid)

The entire bid-submission would be online on ETS (unless specified for Offline Submissions). Broad outline of submissions are as follows:

- Submission of Bid-Parts
- A. Envelope I (Techno-commercial-Bid)
- B. Envelope II (Financial-Bid)
  - Submission of digitally signed copy of Tender Documents/ Addendum

In addition to the above, the bidders are required to submit certain documents physically offline also as per Clause 29 of the RfS, failing which the Eligibility bids will not be opened.

Note: The Bidder should also upload the scanned copies of all the above-mentioned original documents as Bid-Annexures during Online Bid-Submission

### **Internet Connectivity**

If bidders are unable to access ISN-ETS's e-tender portal or Bid Documents, the bidders may please check whether they are using proxy to connect to internet, or their PC is behind any firewall and may contact their system administrator to enable connectivity. Please note that Port SSL/ 443 should be enabled on proxy/firewall for HTTPS connectivity. Dial-up/ Broad and internet connectivity without Proxy settings is another option.

### **SPECIAL NOTE ON SECURITY AND TRANSPARENCY OF BIDS**

Security related functionality has been rigorously implemented in ETS in a multidimensional manner. Starting with 'Acceptance of Registration by the Facility Provider', provision for security has been made at various stages in Electronic Tender's software. Specifically, for Bid Submission, some security related aspects are outlined below:

As part of the Electronic Encrypted® functionality, the contents of both the 'Electronic Forms®' and the 'Main-Bid' are securely encrypted using a Pass-Phrase created by the Bidder himself. Unlike a 'password', a Pass-Phrase can be a multi- word sentence with spaces between words (e.g., I love this World). A Pass-Phrase is easier to remember, and more difficult to break. It is mandatory that a separate Pass-Phrase be created for each Bid-Part. This method of bid-encryption does not have the security and data-integrity related vulnerabilities which are inherent in e- tendering systems which use Public-Key of the specified officer of a Buyer organization for bid-encryption. Bid-encryption in ETS is such that the Bids cannot be decrypted before the Public Online Tender Opening Event (TOE), even if there is connivance between the concerned tender opening officers of the Buyer organization and the personnel of e-tendering service provider.

**CAUTION:** All bidders must fill Electronic Forms® for each bid-part sincerely and carefully and avoid any discrepancy between information given in the Electronic Forms® and the corresponding Main-Bid. For transparency, the information submitted by a bidder in the Electronic Forms® is made available to other bidders during the Online Public TOE. If it is found during the Online Public TOE that a bidder has not filled in the complete information in the Electronic Forms®, the TOE officer may make available for downloading the corresponding Main-Bid of that bidder at the risk of the bidder. If variation is noted between the information contained in the Electronic Forms® and the 'Main-Bid', the contents of the Electronic Forms® shall prevail.

In case of any discrepancy between the values mentioned in figures and in words, the value mentioned in words will prevail.

The bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid Submission, and before the commencement of the Online TOE of Eligibility Bid. The process of submission of this Pass-Phrase in the 'Time Locked Electronic Key Box' is done in a secure manner by first encrypting this Pass-Phrase with the designated keys provided by MSEDCL.

Additionally, the bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted to MSEDCL in a sealed envelope before the start date and time of the Tender Opening Event (TOE).

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the Tendering Server/ Portal.

### **PUBLIC ONLINE TENDER OPENING EVENT (TOE)**

ETS offers a unique facility for 'Public Online Tender Opening Event (TOE)'. Tender Opening Officers, as well as, authorized representatives of bidders can simultaneously attend the Public Online Tender Opening Event (TOE) from the comfort of their offices. Alternatively, one/ two duly authorized representative(s) of bidders (i.e. Supplier organization) are requested to carry a Laptop with Wireless Internet Connectivity, if they wish to come to MSEDCL's office for the Public Online TOE, if applicable for the RfS.

Every legal requirement for a transparent and secure 'Public Online Tender Opening Event (TOE)', including digital counter-signing of each opened bid by the authorized TOE-officer(s) in the simultaneous online presence of the participating bidders' representatives, has been implemented on ETS.

As soon as a Bid is decrypted with the corresponding 'Pass-Phrase' as submitted by the bidder himself during the TOE itself, or as per alternative methods prescribed in the Tender Documents, salient points of the Bids (as identified by the Buyer organization) are simultaneously made available for downloading by all participating bidders. The tedium of taking notes during a manual 'Tender Opening Event' is therefore replaced with this superior and convenient form of 'Public Online Tender Opening Event (TOE)'.

ETS has a unique facility of 'Online Comparison Chart' which is dynamically updated as each online bid is opened. The format of the chart is based on inputs provided by the Buyer for each Bid-Part of a tender. The information in the Comparison Chart is based on the data submitted by the Bidders. A detailed Technical and/ or Financial Comparison Chart enhance Transparency. Detailed instructions are given on relevant screens.

ETS has a unique facility of a detailed report titled 'Minutes of Online Tender Opening Event (TOE)' covering all important activities of the 'Online Tender Opening Event (TOE)'. This is available to all participating bidders for 'Viewing/ Downloading', as per the NIT configured by the bidding agency.

There are many more facilities and features on ETS. For a particular tender, the screens viewed by a Supplier will depend upon the options selected by the concerned Buyer.

The bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid Submission, and before the commencement of the Online TOE of Technical Bid. The process of submission of this Pass-Phrase in the 'Time Locked Electronic Key Box' is done in a secure manner by first encrypting this Pass-Phrase with the designated keys provided by MSEDCL.



## **OTHER INSTRUCTIONS**

For further instructions, the vendor should visit the home-page of the portal <https://www.bharat-electronictender.com> and go to the User-Guidance Centre

The help information provided through 'ETS User-Guidance Centre' is available in three categories - Users intending to Register/ First-Time Users, Logged-in users of Buyer organizations, and Logged-in users of Supplier organizations. Various links (including links for User Manuals) are provided under each of the three categories.

Important Note: It is strongly recommended that all authorized users of Supplier organizations should thoroughly peruse the information provided under the relevant links and take appropriate action. This will prevent hiccups and minimize teething problems during the use of ETS.

### **SEVEN CRITICAL DOs AND DON'Ts FOR BIDDERS**

Specifically, for Supplier organizations, the following 'SEVEN KEY INSTRUCTIONS for BIDDERS' must be assiduously adhered to:

1. Obtain individual Digital Signing Certificate (DSC or DC) of Class III well in advance of your tender submission deadline on ETS.
2. Register your organization on ETS well in advance of the important deadlines for your first tender on ETS viz 'Date and Time of Closure of Procurement of Tender Documents' and 'Last Date and Time of Receipt of Bids'. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of -- Marketing Authority (MA) [i.e., a department within the Supplier/Bidder Organization responsible for responding to tenders], users for one or more such MAs, assigning roles to them, etc. It is mandatory to create at least one MA. This unique feature of creating an MA enhances security and accountability within the Supplier/ Bidder Organization
3. Get your organization's concerned executives trained on ETS well in advance of your first tender submission deadline on ETS.
4. For responding to any particular tender, the tender (i.e., its Tender Search Code or TSC) has to be assigned to an MA. Further, an 'Official Copy of Tender Documents' should be procured/ downloaded before the expiry of Date and Time of Closure of Procurement of Tender Documents. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. Official copy of Tender Documents is the equivalent of procuring physical copy of Tender Documents with official receipt in the paper-based manual tendering system.
5. Submit your bids well in advance of submission deadline on ETS (There could be last minute problems due to internet timeout, breakdown, etc.)

Note: Bid-submission in ETS can consist of submission of multiple bid- components, which vary depending upon the situation and requirements of the Buyer. Successful

receipt of a bid in an e-tendering scenario takes place if all the required bid-components are successfully 'received and validated' in the system (ETS) within the scheduled date and time of closure of bidding. ETS/ Service Provider is not responsible for what happens at an end-user's end, or while a submission made by an end-user is in transit, until the submission is successfully 'received and validated' in ETS.

6. It is the responsibility of each bidder to remember and securely store the Pass- Phrase for each Bid-Part submitted by that bidder. In the event, the bids are not opened with the pass- phrase submitted by bidder, MSEDCL may ask for re- submission/ clarification for correct pass-phrase. In the event of a bidder forgetting the Pass-Phrase before the expiry of deadline for Bid-Submission, facility is provided to the bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass-Phrase(s). If bidder fails to submit correct pass-phrase immediately as requested by MSEDCL, the Tender Processing Fee and Tender Document Fee, if applicable, shall be forfeited and bid shall not be opened, and EMO shall be refunded. No request on this account shall be entertained by MSEDCL.
7. ETS will make your bid available for opening during the Online Public Tender Opening Event (TOE) 'ONLY IF' the status pertaining Overall Bid-Submission is 'COMPLETE'. For the purpose of record, the bidder can generate and save a copy of 'Final Submission Receipt'. This receipt can be generated from 'Bid- Submission Overview Page' only if the status pertaining overall Bid-Submission' is 'COMPLETE'

#### **Note**

While the first three instructions mentioned above are especially relevant to first-time users of ETS, the fourth, fifth, sixth and seventh instructions are relevant at all times.

#### **ADDITIONAL DOs AND DON'Ts FOR BIDDERS PARTICIPATING IN e- REVERSE AUCTION**

- A. Get your organization's concerned executives trained for e-Reverse Auction related processes on ETS well in advance of the start of e-Reverse Auction.
- B. For responding to any particular e-Reverse Auction, thee-Reverse Auction (i.e. its Reverse Auction Search Code or RASC) has to be assigned to an MA.
- C. It is important for each bidder to thoroughly read the 'rules and related criterion' for thee-Reverse Auction as defamed by the Buyer organization.
- D. It is important to digitally-sign your 'Final bid' after the end of e-Reverse Auction bidding event.
- E. During an e-auction, it is recommended that a bidder submits a bid well before the scheduled time of 'Date and Time of Closure of Reverse-Auction'. Submission of a bid near the closing time of an auction may result in failure due to any of the various factors at that instant, such as - slow internet speed at the bidder's end, slow running of computer at bidder's end, nervousness of the bidder in the last few seconds, etc. This could lead to delay in submission of data from the bidder's computer to the server. Even if the delay is of a fraction of second after the scheduled closing time, it will result in failure of bid submission. Further, please note that a bid can be submitted even if the bidding-page has not been refreshed manually or otherwise depending on the conditions of the e-auction.

Note: Successful receipt of Bid in an e-auction scenario takes place if the bid is successfully 'received and validated' in the system (ETS) within the scheduled date and time of closure of bidding. ETS/ Service Provider is not responsible for what happens at an end-user's end, or while a submission made by an end-user is in transit, until the submission is successfully 'received and validated' in ETS.

F. Pre-requisite for participation in bidding process

- Bidder must possess a PC/ Laptop with Windows 7 professional operating system and Internet Explorer 8 or 9 for hassle free bidding. Bidder is essentially required to affect the security settings as defined in the portal.
- The Bidder must have high-speed internet connectivity (preferably Broadband) with internet explorer to access ISN-ETS's e-Tender Portal for downloading the Tender document and uploading/ submitting the Bids.
- A valid e-mail ID of the organisation/firm

### **Vendors Training Program**

One day online training (10:00 to 17:00) is provided by ISN-ETS. Training is optional. In case, any bidder is interested, he may send a request to support@isn-ets.com. Vendors are requested to arrange their own Laptop, Digital Certificate and Wireless Connectivity to the Internet.

### **TERMS & CONDITIONS OF REVERSE AUCTION**

After opening of financial bids and short-listing of bidders based on the tariff and total capacity of project of qualified Project(s), MSEDCL shall resort to "REVERSE AUCTION PROCEDURE". Reverse Auction shall be conducted as per methodology specified in Section-5 and other provisions of Reverse Auction in RfS Documents and their subsequent Addenda/ Amendments/ Clarifications. Bidders in their own interest are advised to go through the documents in entirety. The Terms & Conditions and Business Rules mentioned hereunder are in brief and may not give completer explanations. Further these are supplementary in nature.

1. Bidders shall ensure online submission of their 'Bid Price' within the auction period.
2. Bidders shall ensure to take all necessary training and assistance before commencement of reverse auction to the interested bidders on chargeable basis to be paid directly to ISN-ETS.
3. Business rules for Reverse Auction like event date, time, bid decrement, extension etc. shall be as per the business rules, enumerated in the RfS document or intimated later on, for compliance.
4. Reverse auction will be conducted on scheduled date & time, as mentioned in the RfS document.
5. Bidders should acquaint themselves of the 'Business Rules of Reverse Auction', which is enclosed separately in the RfS document.
6. If the Bidder or any of his representatives are found to be involved in Price manipulation/ cartel formation of any kind, directly or indirectly by communicating with other bidders, action as per extant MSEDCL guidelines shall be initiated by MSEDCL.
7. The Bidder shall not divulge either his Bids or any other exclusive details of MSEDCL to any other party.
8. Period of validity of Prices received through Reverse Auction shall be same as that of the period of validity of bids offered.
9. Bidders should also note that:
  - a) Although extension time is '8' minutes, there is a time lag between the actual placing the bid on the local computer of the bidder and the refreshing of the data on to the server for the visibility to the Owner. Considering the processing time for data exchange and the possible network congestion, bidders must avoid the last minute hosting of the Financial Bid during reverse auction.

- b) Participating bidder will agree to non-disclosure of trade information regarding the purchase, identity of MSEDCL, bid process, bid technology, bid documentation, and bid details.
  - c) It is brought to the attention of the bidders that the bid event will lead to the final price of bidders only.
  - d) Technical and other non-commercial queries (not impacting price) can only be routed to the MSEDCL contact personnel indicated in the RfS document.
  - e) Order finalization and post order activities such issue of LOA, signing of PPA etc. would be transacted directly between successful bidder(s) and MSEDCL.
  - f) LOA shall be placed outside the ETS e-portal & further processing of the LOA shall also be outside the system.
  - g) In case of any problem faced by the bidder during Reverse Auction and for all Bidding process related queries, bidders are advised to contact the persons indicated in Annexure - C of the RfS document.
  - h) Bidders are advised to visit the auction page and login into the system well in advance to identify/rectify the problems to avoid last minute hitches.
  - i) MSEDCL will not be responsible for any PC configuration/Java related issues, software/hardware related issues, telephone line glitches and breakdown/ slow speed in internet connection of PC at Bidder's end.
  - j) Bidders may note that it may not be possible to extend any help, during Reverse Auction, over phone or in person in relation to rectification of PC/ Internet/ Java related issues and Bidder may lose the chance of participation in the auction.
10. For access to the Reverse Auction site, the following URL is to be used:  
<https://www.bharat-electronictender.com>.
11. No queries shall be entertained while Reverse Auction is in progress.

## BUSINESS RULES OF REVERSE AUCTION

Reverse Auction shall be conducted as per methodology specified in Section - 5 and other provisions of Reverse Auction in RfS documents and their subsequent Amendments/ Clarifications/ Addenda. Bidders, in their own interest, are advised to go through the documents in entirety.

The following would be parameters fore-Reverse Auction:

S No.	Parameter	Value
1.	Date and Time of Reverse-Auction Bidding Event	To be intimated Later to Eligible Bidders
2.	Duration of Reverse-Auction Bidding Event	30 minutes
3.	Automatic extension of the 'Reverse- Auction closing Time', if last bid received is within a 'Predefined Time-Duration' before the 'Reverse-Auction Closing Time'	Yes
3.1	Pre-defined Time-Duration	08 Minutes
3.2	Automatic extension Time-Duration	08 Minutes
3.3	Maximum number of Auto-Extension	Unlimited Extension
4.	Entity-Start-Price	Tariff quoted by the bidders in Financial Bid (Second Envelope)

Online Reverse Auction shall be conducted by MSEDCL on pre-specified date and time, while the bidders shall be quoting from their own offices/ place of their choice. Internet connectivity shall have to be ensured by bidders themselves.

During the Reverse Auction, any requests for extension of time will not be considered by MSEDCL. Bidders are therefore requested to make all the necessary arrangements/ alternatives whatever required so that they are able to participate in the Reverse Auction successfully. Failure of power or loss of connectivity at the premises of bidders during the Reverse Auction cannot be the cause for not participating in the Reverse Auction. MSEDCL shall not be responsible for such eventualities.

Bidders are advised to get fully trained and clear all their doubts such as refreshing of Screen, capacity/ no. of projects being auctioned, auction rules etc.

MSEDCL reserves the right to cancel/reschedule/extend the Reverse Auction process/ tender at any time, before ordering, without assigning any reason.

MSEDCL shall not have any liability to bidders for any interruption or delay in access to the auction website irrespective of the cause. In such cases, the decision of MSEDCL shall be binding on the bidders.

Other terms and conditions shall be as per bidder's techno-commercial offers and as per the RfS document and other correspondences, if any, till date.

## 7.4. Check List for Financial Closure

(To be signed by the Authorized signatory of the DEVELOPER) (RfS No.            dated)

Last Date for submission of documents related to Financial Closure -

(6 months from Effective Date of ESFA)

1. Developer shall furnish the CA Certificate indicating the total cost of Project(s). Developers shall also report 100% tie-up of Financing Arrangements for the Contracted Capacity. In this regard, the developer shall submit a certificate/necessary documents from all financing agencies regarding the tie-up of 100% of the funds indicated for the Contracted Capacity, including arrangements of funds in the form of Equity.
2. Undertaking by the Project Company that all Consents, clearances and permits required for setting up of ESS as per the terms of ESFA
3. Certificate from Project Company that Technical Specifications and directives given in Annexure-1 to RfS document will be adhered.
4. Copy of Agreement/MOU entered into/Purchase Order with acceptance, for the supply of Plants and Equipment.
5. Latest Shareholding Pattern of the Project Company.
6. The developer shall execute Implementation and Support Agreement and/ or Lease Deed/Right to Use Agreement (as applicable) with the SPPD.
7. The ESS developer shall obtain requisite approvals from the STU/ appropriate authority as applicable, to connect the Project with the Interconnection Facilities at the Delivery Point.

The above checklist is to facilitate financial closure of projects. For any interpretation the respective provision of RfS / ESFA shall prevail.