

MINISTRY OF POWER**RESOLUTION**

New Delhi, the 6th February, 2025

TARIFF BASED COMPETITIVE BIDDING GUIDELINES FOR PROCUREMENT OF STORAGE CAPACITY/ STORED ENERGY FROM PUMPED STORAGE PLANTS

No. 42-26/1/2022-RCM-Part (3).—

PART A: SCOPE**1. Background**

- 1.1. The National Framework for Promotion of Energy Storage Systems (ESS) 2023 aims at facilitating India's Energy Transition and to enhance the energy security as the country shifts from fossil to non-fossil fuel sources, driven primarily by Renewable Energy (RE). As part of its action plan to combat Climate Change, India plans to have 500 GW of non-fossil fuel-based electricity installed capacity by 2030, so that the non-fossil and cleaner fuel-based sources comprise 50% of the installed capacity mix by 2030. However, the variability of RE—caused by factors such as Time of day, Weather conditions, Seasonal changes, and Geographic location—poses challenges to these goals. Renewable sources such as solar, wind, and run-of-the-river Hydro are not available on 24x7 basis. Energy Storage Systems (ESS) address this by storing excess energy and supplying it when needed, Improving Grid Stability, Enabling Peak Shifting, and Enhancing Renewable Energy integration.
- 1.2. The National Electricity Plan 2023 foresees a need of approximately 74 GW/411 GWh of ESS by 2031-32, including 27 GW/175 GWh from Pumped Storage Plants (PSP) and 47 GW/236 GWh from Battery Energy Storage Systems (BESS).
- 1.3. Usage of ESS provides benefits like reduced peak deficits, lower peak tariffs, carbon emissions reduction, and deferred capital expenditure on transmission and distribution. ESS also enables energy arbitrage, providing advantages for both the grid and consumers.
- 1.4. The Guidelines for the procurement and utilization of Battery Energy Storage Systems (BESS) are already in place, but there are no separate guidelines for Pumped Storage Plants (PSP). Considering the distinct requirements of PSP in aspects such as land acquisition, permits and clearances, project timelines and performance parameters, separate guidelines for PSPs here-in are being formulated to address the specific nuances of PSP technologies.

2. Objectives

The following are the objectives of these Guidelines.

- 2.1. To promote the development of Pumped Storage Plants (PSPs).
- 2.2. To provide a transparent, fair, standardized procurement framework based on open competitive bidding with appropriate risk-sharing between various stakeholders.

3. Applicability

- 3.1. These Guidelines are issued under Section 63 of the Electricity Act, 2003, for procurement of storage capacity/ stored energy from Pumped Storage Plants (PSPs) through competitive bidding.
- 3.2. The provisions of these Guidelines shall be applicable on the following entities:
 - a. Developers,
 - b. Procurers (End Procurers or Intermediary Procurers)
- 3.3. These Guidelines are applicable for the procurement of storage capacity or stored energy by the Procurers from existing, under-construction or new PSP projects.

4. Definitions

The terms used in these Guidelines will have the following meanings:

- a. “Act” shall mean the Electricity Act, 2003, including subsequent amendments and clarifications issued thereof.

- b. **“Actual Commencement of Supply Date (ACSD)”** in relation to the contracted storage capacity shall mean the date corresponding to the actual date of commencement of storage capacity for pumping or generation of energy.
- c. **“Affiliate”** in relation to a Company shall mean an entity that controls, is controlled by, or is under the common control with, such Company. The expression ‘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.
- d. **“Annual Availability”** shall be as defined in the RfS.
- e. **“Appropriate Commission”** shall have the same meaning as defined in the Act.
- f. **“Appropriate Government”** shall have the same meaning as defined in the Act.
- g. **“Bidding Agency”** shall refer to the organization issuing the tender documents and carrying out the evaluation and selection process under these Guidelines.
- h. **“Bid Documents”** shall consist of RfS Document, PSPA and PSSA to be prepared by the Bidding Agency in line with these Guidelines.
- i. **“Composite Tariff Model”** shall mean a model in which the Procurer contracts for power or energy from storage-based system for a specified time. In either of these contracts, the energy for storage including losses in conversion is arranged by the Developer.
- j. **“Delivery Point”** shall mean any point as specified in the RfS Document where the PSP is delivering power.
- k. **“Effective Date of PPA”** shall mean the date of signing of PPA.
- l. **“End Procurer”** shall mean the final purchaser of storage capacity or stored energy from the Intermediary Procurer or the Pumped Storage Plant Developer, as the case may be, and shall include the distribution licensees.
- m. **“Financial Closure”** or **“Project Financing arrangements”** shall mean arrangement of necessary funds by the Developer towards 100% project cost either by way of commitment of funds by the Company from its internal resources (through a resolution passed by the Board of Directors) and/or tie up of funds through a bank/financial institution by way of sanction of a loan or firm commitment letter agreeing to finance.
- n. **“Infrastructure Sector”** means sectors notified by the Department of Economic Affairs in its Gazette Notification no. 13/1/2017-INF dated 14th November, 2017, and as amended from time to time.
- o. **“Intermediary Procurer”** shall mean an agency, including a trading licensee that acts as an intermediary between the End Procurer(s) and the Developer(s). This agency shall be responsible for aggregating storage capacity or stored energy purchased from different Developers, and subsequently selling it to the End Procurer(s). In cases where the trading licensee purchases storage capacity or stored energy from the Developer(s) and sells it to one or more distribution licensees, the trading licensee shall be deemed to be the Intermediary Procurer, and the distribution licensees shall be deemed to be the End Procurer(s) for the purpose of these Guidelines. So long as the Intermediary Procurer follows these Guidelines, the End Procurer(s) shall be deemed to have followed these Guidelines.
- p. **“Payment on Order Instrument”** shall mean a Letter of Undertaking (LOU) issued by an agency authorized by the Government of India or a State Government. This LOU shall guarantee to pay the Procurer (beneficiary) a specified amount in case of failure of the Developer to meet the obligations under the tender documents or contract. The LOU shall be issued on terms and conditions similar to that of a Bank Guarantee provided by any public sector bank.
- q. **“Procurer”** shall mean the End Procurer or an Intermediary Procurer, as the context may require.
- r. **“Pumped Storage Plants (PSPs)”** or **“Projects”** shall mean a hydro power plant, either on-stream or off-stream, that stores energy by pumping water from a lower stream/ reservoir to a upper reservoir and generates electricity by releasing it back through a turbine-generator.
- s. **“Pumped Storage Plant Developer (PSPD)”** or **“Developer”** shall mean an entity that owns or operates a PSP. The PSP can provide storage capacity or stored energy from various sources, under these guidelines.
- t. **“Pumped Storage Purchase Agreement”** or **“PSPA”** or **“Power Purchase Agreement”** or **“PPA”** shall mean an agreement between either the Intermediary Procurer or the End Procurer and the Developer outlining the terms for purchasing storage capacity or stored energy from the Pumped Storage Plant (PSP). The agreement can be based on a Tolling Tariff, Composite Tariff, or any other applicable model.
- u. **“Pumped Storage Sale Agreement”** or **“PSSA”** or **“Power Sale Agreement”** or **“PSA”** shall mean an agreement between the Intermediary Procurer and the End Procurer to facilitate the purchase of storage

capacity or stored energy under the Tolling Tariff or Composite Tariff or any other model. The PSA (or PSSA) contain the relevant terms from the corresponding Pumped Storage Purchase Agreement (PSPA) or Power Purchase Agreement (PPA) to enable a "back-to-back" contracting between the Developer and the End Procurer.

- v. **“Request for Selection”** or **“RfS”** or **“Tender”** or **“Bid Document”** shall mean the tender documents issued by the Bidding Agency, including Pumped Storage Purchase Agreement (PSPA) and Pumped Storage Sale Agreement (PSSA) as applicable, for procurement of storage capacity or stored energy through a competitive bidding process under these Guidelines.
- w. **“Scheduled Commencement of Supply Date (SCSD)”** in relation to the contracted storage capacity shall mean the date corresponding to the scheduled date of commencement of storage capacity for pumping or generation of energy as indicated in the RfS.
- x. **“Tolling Tariff Model”** shall mean a model in which the Procurer contracts the storage capacity. The energy for storage is provided by the Procurer and the same is off taken by the Procurer at a different time after accounting for losses.
- y. The term **“Contract”** in these Guidelines shall mean Pumped Storage Purchase Agreement or Power Purchase Agreement or Pumped Storage Sale Agreement or Power Sale Agreement.
- z. The term **“Supply”** in these Guidelines shall mean supply of stored energy or contracted PSP capacity.

5. Clarification and Modification to Guidelines

- 5.1. The Procurer shall seek prior approval of the Appropriate Commission for deviations from the process defined in the Guidelines before the initiation of the bidding process itself. However, for the purpose of clarity, if the Procurer while preparing the Bid Documents and other Project Agreements, provides detailed provisions that are consistent with these Guidelines, such detailing shall not be considered as deviations from these Guidelines.
- 5.2. In the event of any ambiguity, difficulty, or need for modification in interpreting or implementing these Guidelines, the Ministry of Power shall have the authority to provide clarification.

6. Applicable Laws and Regulations

- 6.1. All activities/ procurement being undertaken under these Guidelines will be subject to applicable laws, rules, orders, guidelines and regulations issued by the Appropriate Government and Regulatory Commissions.

PART B: BID

A. GENERAL CONDITIONS OF BID

1. BID/RFS Documentation

- 1.1. The Procurer shall prepare the bid documents in accordance with set Guidelines. The principles outlined in these Guidelines shall suitably be detailed in the Standard Bid Documents.
- 1.2. The Procurer shall invite the bidders to participate in the RfS prepared in accordance with these Guidelines. In case of bids initiated or already in progress before the notification of these Guidelines, the provisions outlined in the relevant tender or bid documents shall prevail.
- 1.3. The Bidding Agency will specify suitable technical and financial eligibility criteria for the bidders, in the tender documents.
- 1.4. The procurer may specify in the bid documents if the Project should be established at a site designated by the Procurer or at a site chosen by the Developer. If the Procurer does not specify the Project site in the bid documents, the Developer has liberty to choose its own site. Where the location/ site/ land is specified by the Procurer, the details thereof shall be indicated clearly in the bid documents.
- 1.5. The RfS shall outline the responsibilities of each party regarding the acquisition of necessary clearances, permits, licenses, land arrangements, etc, including the milestones related to land acquisition, connectivity, and other project requirements. The RfS shall specify the penalties for non-compliance with such milestones/requirements and the regular reporting requirements by the Developer.

2. Bid Process

- 2.1. The procurer shall call for the bids adopting a single stage, two part (Separate Technical Bid & Financial Bid), bidding process to be conducted preferably through electronic mode (e-bidding).

- 2.2. The technical bid shall be opened first and the financial bids of only those bidders who qualified in the technical bid evaluation stage, shall be opened. The Procurer may choose to conduct an e-reverse auction (e-RA) for selection of bidders, which shall be specifically mentioned in the notice inviting bids and the bid document. E-procurement platforms with a successful track record, adequate safety, security and confidentiality shall be used.
- 2.3. The Procurer shall publish the RfS notice in at least two national newspapers and/or its own website and/or the Central/State Public Procurement Portal to accord wide publicity.
- 2.4. The Procurer shall provide opportunity for pre-bid conference to the prospective bidders and shall provide written interpretation of the tender documents to any bidder which shall also be made available to all other bidders. All the concerned parties shall rely solely on the written communication. Any clarification or revision of the bidding documents shall be uploaded on the website of the Procurer for information. In the event of the issuance of any revision or amendment of the bidding documents, the bidders shall be granted with a period of at least 7 days there from, for submission of bids.

3. Mode of Procurement

The mode of procurement shall be as specified in the **Special Conditions of Bid**.

4. Indicative Timelines for Bid Process

- 4.1. The indicative timelines for different activities of bid process shall be as specified in the **Special Conditions of Bid**.
- 4.2. The Procurer may specify different timelines as per the specific requirements in the RfS document. If the Procurer gives extended time for any of the events in the bidding process, on account of delay in achieving the activities required to be completed before that event, or any other reason, such extension of time shall not in any way be construed as deviation from these Guidelines.

5. Bid Structure

- 5.1. **Bidding Parameter:** Allotment of contract shall be based on a Tariff Based Competitive Bidding process. The Bidding Agency may specify in the RfS, any of the bidding parameters specified in the **Special Conditions of Bid**, depending on the project specifics outlined in the RfS.
- 5.2. The Tariff shall be quoted at the **delivery point** to be specified in the RfS. In case of Composite Tariff Model, all the charges and losses till the Delivery Point shall be borne by the Developer, unless otherwise specified in the RfS. For the Tolling Tariff Model, the responsibility for the charges and losses till the Delivery Point shall be as specified in the RfS.
- 5.3. The minimum bid capacity of projects shall be as specified in the **Special Conditions of Bid**.
- 5.4. The Procurer may also define the maximum capacity to be allotted to a single bidder, considering factors like economies of scale, land availability, competition, and market development. The Procurer may allow the Developer to set up a higher capacity in projects developed in Mode-1 and in such case the Procurer shall have the first right of refusal to contract the additional capacity/energy.

5.5. Bid Responsiveness

The bid shall be evaluated only if it is responsive and satisfies conditions, inter-alia:

- a. Bidder or any of its Affiliate should not be a wilful defaulter to any lender;
- b. The Bidder and any of its Affiliate including any Consortium Member and any of its Affiliate, their directors should not have been barred by any government agency or an authority in India, or by the government of the jurisdiction of the Bidder or Members where they are incorporated or the jurisdiction of their principal place of business, or by any international financial institution such as the World Bank Group, Asian Development Bank, African Development Bank, Inter-American Development Bank, Asian Infrastructure Investment Bank etc. or by the United Nations or by any of its agencies as on the date of bid submission.

5.6. Eligibility and Qualification Criteria

- a. Formation of consortium by the bidders shall be permitted, in the case of, the consortium shall identify a lead member which shall be the contact point for all correspondences during the bid process. The Procurer may specify technical and financial criteria, and lock in requirements for the lead member of the consortium.
- b. **General Eligibility Criteria:** Bidders participating in the tenders issued under these Guidelines should fall under either of the following categories:

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

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

c. Technical Eligibility Criteria: To encourage competition by way of increased participation and to ensure proper implementation of the Projects, the Procurer may specify additional Technical Eligibility Criteria as specified in the **Special Conditions of Bid**. Such criteria should be set after an assessment of the number of project developers - that are expected to meet the criteria - so that an adequate level of competition is achieved. The cut-off date for meeting the Technical Eligibility Criteria should generally be kept as the last date of bid submission.

d. Financial Eligibility Criteria:

i. Net-worth/Assets under Management (AUM) or Investible Funds:

- a. The Procurer shall specify that a Bidder must meet the net-worth requirement as specified in the **Special Conditions of Bid**.
- b. A Bidder who is a SEBI registered Alternative Investment Funds (AIF) must demonstrate a cumulative value of Assets under Management (AUM), as specified in the RfS. The net-worth of an AIF will be calculated as per the Companies Act, 2013 and the value of AUM will be calculated in accordance with the applicable SEBI (AIF) Regulations and certified by the AIF's Statutory Auditor.
- c. The net-worth of a Consortium Bidder shall be calculated as the combined net-worth of the Consortium members, along with the net-worth of Affiliates that undertake to contribute equity funding and provide Performance Guarantee (PG) if any of the Consortium member fails to meet the obligations as per the RfS.
- d. A Bidder (excluding AIF) can qualify based on the financial capability of their Affiliates. Further, in case of a Bidder who is part of a Bidding Consortium, any member can fulfil the criteria based on its Affiliate's financial capability. However, in both these cases, the Affiliates must commit to provide the required equity funding and Performance Guarantee (PG) if the Bidder fails to do so in accordance with the RfS document. Further, the affiliate(s) shall maintain their status of Affiliate (as per the definition mentioned in these Guidelines) informed in the bid, until the Actual Commencement of Supply Date (ACSD) of the project.

ii. Liquidity: It is necessary that the Bidder has sufficient cash flow/internal accruals to manage the fund requirements for the Project. The Procurer may stipulate suitable parameters such as annual turnover, Profit Before Depreciation, Interest and Tax (PBDIT), internal resource generation, bidding capacity etc.

5.7. The quoted tariff shall be exclusive of GST. The developer will be obligated to undertake measures to reduce GST incidence by availing Input Tax Credit (ITC) or any other tax refund, exemption, or benefit under applicable tax laws. The final impact of GST shall be reimbursed by the Procurer on production of supporting documents adjusting for the benefits.

6. Technical Requirements

- 6.1.** The Procurer shall specify the Technical Requirements in the Bid Documents as per the **Special Conditions of Bid**.
- 6.2.** The Procurer will encourage the use of proven and operational technologies to reduce technology risks and ensure timely project commissioning. The specific technical standards applicable to the types of energy storage projects covered by these Guidelines will be outlined in the bidding documents. These standards will be regularly updated to align with the latest guidelines, notifications, and industry standards.
- 6.3.** The technical Parameters of PSP, PSP Characterization and Performance Parameters are mentioned in **Appendix-I**.

7. Contractual Guarantees

- 7.1.** The Developer shall provide the following instruments to the Procurer in terms of the RfS and the Contract.

7.2. Earnest Money Deposit (EMD)

- a. Procurer shall specify the quantum of the Earnest Money Deposit (EMD) as per the **Special Conditions of Bid**.
- b. The EMD for all the successful bidders shall be valid at least up to the Effective Date of PPA. Thereafter, EMD will be released and replaced by the Performance Guarantee (PG) in case of successful bidders. For the remaining bidders, the EMD shall be released after issuance of Letter of Award within the number of days specified in the **Special Conditions of Bid**.
- c. Forfeiture of EMD or debarring etc., as defined in these Guidelines, shall be undertaken in the event of failure of the successful bidder to execute the PPA within the stipulated time period.
- d. EMD shall be submitted in the form of
 - i. **Bank Guarantee**
OR
 - ii. **Payment on Order instrument/Letter of Undertaking**
OR
 - iii. **Insurance Surety Bonds** which would be paid unconditionally similar to a Bank Guarantee
OR
 - iv. Any other approved instrument approved by Ministry of Finance, Government of India.

7.3. Performance Guarantee (PG)

- a. A Procurer will fix the Performance Guarantee (PG) as per the **Special Conditions of Bid**.
- b. A PG shall be submitted at the time of signing of the PPA in the form of:
 - i. **Bank Guarantee**
OR
 - ii. **Payment on Order instrument / Letter of Undertaking** to be furnished by the bidders to be used to pay in case a Developer defaults in terms of PPA
OR
 - iii. **Insurance Surety Bonds** which would be paid unconditionally similar to a Bank Guarantee
OR
 - iv. Any other approved instrument approved by Ministry of Finance, Government of India.
- c. In addition to other remedies, this PG can be encashed to recover any damages/dues of the Developer in terms of the PPA. The damages/dues recovered by the Intermediary Procurer by encashing the PG, upon the default of the Developer under the PPA, shall be credited to the Procurer.
- d. The PG will be returned, after deducting any liquidated damages, to the Developer within '**D**' days of the Actual Commencement of Supply Date (ACSD) of the full contracted capacity or the last part of contracted capacity accepted by the Procurer. However, the Procurer/Intermediary Procurer may extend this period up to a maximum of '**M**' months from the ACSD, which will be clearly specified in the Bidding Documents. '**D**' and '**M**' are specified in the **Special Conditions of Bid**. In the case of partial commissioning of the contracted capacity, the PG corresponding to the part commissioned contracted capacity shall be released after deducting any liquidated damages, within the time specified in the Bidding Documents.
- e. As an alternative to encashing the PG, the Procurer/Intermediary Procurer may allow the Developer to furnish the requisite amount through Demand Draft/electronic payment against the release of the relevant PG without any encashment.
- f. A Procurer may release the Bank Guarantee submitted by the Developer if the Developer is able to replace the same with an alternative PG as per these Guidelines, issued by any agency notified by the Government of India or State Government, to pay in case a Developer defaults in terms of PPA.
- g. **Compliance of FDI Laws by foreign bidders:** 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.

8. Submission and Evaluation of Bids

- 8.1. The bidders may be required to submit non-refundable processing fee and/or success fee, as specified in the RfS.
- 8.2. The bidders shall be required to submit separate technical and price bids. The bidders shall also be required to furnish necessary bid-guarantee in the form of an EMD along with the bids.
- 8.3. The Procurer shall constitute a committee for evaluation of the bids called Evaluation Committee, with at least three members, including at least one member with expertise in financial matters/ bid evaluation. The evaluation committee should satisfy itself that the price of the selected offer is reasonable and consistent with the requirement. The evaluation committee shall have the right to reject all price bids if the rates quoted are not aligned with the prevailing market prices.
- 8.4. The technical bids shall be evaluated to ensure that the bids submitted meet the eligibility criteria set out in the RfS document on all evaluation parameters. Only the bids that meet the evaluation criteria set out in the RfS shall be considered for further evaluation on the price bids.
- 8.5. 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.
- 8.6. The price bid shall be rejected, if it contains any deviation from the bid conditions. No clarifications shall normally be requested from bidders at this stage.
- 8.7. Bid Evaluation shall be carried out in terms of parameters as mentioned in the RfS through ranking of Bids in ascending order of the Bidding Parameter. The Bidding Agency may carry out electronic reverse auction for award of Projects.
- 8.8. The detailed procedure for evaluation of the bid and selection of the successful bidder(s) shall be provided in the RfS.
- 8.9. After the conclusion of bidding process, the Evaluation Committee constituted for evaluation of bids shall critically evaluate the bids and certify as appropriate that the bidding process and the evaluation has been conducted in conformity with the provisions of these Guidelines.

B. SPECIAL CONDITIONS OF BID

The clauses in the Special Conditions correspond to and must be read in conjunction with the clauses in the General Conditions within the respective part of the document.

3. Mode of Procurement

The mode of procurement may be either of the following:

- a. **Mode 1 - Procurement from a PSP developed on a site identified by the Procurer:** The Procurer may choose to locate the Project at a site pre-specified and identified in the bidding documents. Where the site belongs to the Government or a Government entity, to ensure inter-generational equity in the utilisation of such site, the development shall be on “Build Own Operate Transfer (BOOT)” basis for a period of 25 to 40 years, which shall be specified in the RfS. In BOOT mode of implementation, the project will be transferred after the end of term of the agreement to an entity identified by the State Government at a pre specified amount to be specified in the RfS.

The Procurer shall issue a Detailed Project Report (DPR) made in accordance with the provisions of the relevant Guidelines along with the bid.

Further, to de-risk the project, the procurer shall form a Special Vehicle (SPV) which shall undertake all pre-feasibility activities. These activities include applying for and initiating the process of securing all clearances including environmental clearance, forest clearance, land procurement, and other statutory clearances as may be applicable. The SPV shall be incorporated as a wholly owned subsidiary of the procurer entity with a minimum shareholding of Rs. 1 lakh under the Companies Act. The SPV incorporated by the procurer would be transferred to the successful bidder at a cost equivalent to the sum total of the par value of shareholding in the company and the expenditure incurred by the procurer in operation of SPV, which shall be pre-specified in the RfS.

- b. Mode 2 - Procurement from a PSP developed on a site identified by the Bidder or an already commissioned PSP or under development PSP:** In this case Supply will be from a PSP developed on a site identified by the bidder or from an already commissioned or under development PSP. In this case the development may be on “Build-Own-Operate (BOO)” basis for a period of 15 to 40 years, which shall be specified in the RfS. PSP Developers may self-identify potential sites where a PSP can be constructed or offer storage from already commissioned or under development projects. The PSP Developer shall obtain the statutory clearances including concurrence under Section 8 of the Electricity Act, environmental clearance, forest clearance, land procurement etc. before the commencement of construction of the project. The Procurer shall not be responsible in case of delay in obtaining any required clearances. The selected bidder (s) may be required to submit the approved DPR before signing the PPA.

4.1. Indicative Timelines

- a. The indicative timeline for different activities under the **Mode 1 and Mode 2** shall be as under:

Sl. No	Event	Time from Zero date (for Mode 1 of procurement)	Time from Zero date (for Mode 2 of procurement)
1	Date of issue of Bid Documents	Zero date	Zero date
2	Pre-bid conference, Bid Clarifications, opening of online Data Room to share project specific details including site, if specified by the Procurer etc., and revision of RfS document	**	**
3	Bid submission	90 days	60 days
4	Evaluation of Technical bids	120 days	90 days
5	Evaluation of Financial bids and conduct of e-RA	150 days	120 days
6	Issuance of Letter of Award	195 days	165 days
7	Date of filing of petition for adoption of tariff by SERC/CERC [#]	225 days	195 days
8	a. Signing of Share purchase agreement of SPV (Mode-1) (if applicable) and/or b. Signing of PPA and PSA (if applicable)	285 days	255 days

****** In case of any change in RfS document, the Procurer shall provide the bidders with additional time.

Commission shall adopt tariff within 60 days of filing the petition.

5.1 Bidding Parameters:

- Storage charge (Rs/{MW/kW}/{year/month})
- Storage charge (Rs/{MW/kW}/{year/month}) with a pre-specified VGF/ Annuity support
- Composite Tariff (Rs/kWh basis) for electricity including the cost of input power and storage. In this case input power is arranged by the Developer (“Composite Tariff Model”)

Note:

- In case the procurement is based on storage charge i.e., “**Tolling Tariff Model**”, the input power shall be arranged by the Procurer of the storage capacity.
- The Procurer may specify an escalating tariff structure for the Bid Parameters specified in 5.1(a), (b) and (c) in the Bid document.

- 5.3 Minimum Bid Capacity:** For ISTS connected projects, the minimum bid capacity that can be offered by the bidder should be 50 MW. For InSTS connected projects, i.e., when the Procurer and the identified PSP are within the same State, the minimum bid capacity may be at least 10 MW. For projects in North-Eastern States, Special Category States, and other InSTS-connected projects, based on the availability of land and transmission facilities, a smaller minimum capacity may be allowed but this should be clearly specified beforehand in the RfS. However, the Procurer may specify a project size different from the limits specified hereunder in the RfS document.