

Request for Selection (RfS) Document

For

Selection of Pumped Storage Projects Developers

For

Setting up of 2000 MW Energy Storage Capacity
(For 8 Hours discharge with maximum 5 Hours
continuous discharge) from Pumped Storage Power
Projects in India under Tariff-based Competitive
Bidding

RfS No.: SJVN/CC-Delhi/REIA/2025/PSP-1
Tender Search Code (TSC): SJVN-2025-TN000018



ISSUED BY:

SJVN Limited

(A Joint Venture of Govt. of India & Govt. of Himachal Pradesh)

Contracts & Procurement Section, Liaison Office

6th Floor, Tower No. 1, Office Block,

NBCC Complex, East Kidwai Nagar, New Delhi-110023

Website: www.sjvn.nic.in,

Email Id: contracts.reia@sjvn.nic.in

CIN No. L40101HP1988GOI008409

DISCLAIMER

1. Though adequate care has been taken while preparing the RfS document, the Bidder(s) shall satisfy themselves that the document is complete in all respect. Intimation regarding any discrepancy shall be given by the prospective Bidders to the office of SJVN Ltd immediately.
2. If no intimation is received from any Bidder within **21 (Twenty-One) days from the date of issuance of RfS documents**, it shall be considered that the document is complete in all respect and has been received/ acknowledged by the Bidder(s).
3. SJVN Ltd. reserves the right to modify, amend or supplement this document.
4. This RfS document has been prepared in good faith and on best endeavor basis. Neither SJVN Ltd. nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.
5. In case of any discrepancy in the documents uploaded on the websites of SJVN Ltd, ISN-ETS and CPPP, the documents uploaded on the ISN-ETS website will prevail.

Place: New Delhi

Date: 10.12.2025

SECTION 1:

INVITATION FOR BIDS

SECTION-I: INVITATION FOR BIDS

1.1 INTRODUCTION:

- 1.1.1 SJVN Limited (hereinafter referred as “SJVN is a Joint Venture of Govt. of India & Govt. of Himachal Pradesh and a Navratna, CPSE under administrative control of Ministry of Power, Govt. of India. SJVN is a listed Company having shareholders pattern of 55.00% with Govt. of India, 26.85% with Govt. of Himachal Pradesh and rest of 18.15% with Public. The present paid up capital and authorized capital of SJVN is Rs. 3,929.80 Crore and Rs. 7,000 Crore respectively. The Net Worth as on 31.03.2024 is Rs.14030.28 Crore.
- 1.1.2 The Ministry of Power (MoP), Govt. of India vide Notification dated 10.04.2023 has issued “Guidelines to promote development of Pump Storage Projects (PSP)”. These Guidelines have been formulated to create a framework for promoting development of Pump Storage Projects (PSP) in India and addressing the dynamically evolving energy needs of India and grid-level challenge for stability and a need for addressing the temporal considerations in power availability.
- 1.1.3 The Ministry of Power (MoP), Govt. of India vide Notification dated 06.02.2025 has issued Tariff Based Competitive Bidding Guidelines for Procurement of Storage Capacity/ Stored Energy from Pumped Storage Plants (TBCB Guidelines/Guidelines).
- 1.1.4 This RfS document has been prepared in line with the above Guidelines issued by MNRE, including its subsequent amendments and clarifications.
- 1.1.5 Flexible Energy Generation Assets that can supply both Base Load & Peaking Power efficiently and economically are the need of the future and necessary to address the dynamically evolving energy needs of India. At present, Variable Renewable Energy Sources (VRE) such as wind and solar are being connected to the grid at a rapid pace owing to their low cost of installation and the thrust on sustainable & green energy. The energy supply from VREs can't be regulated since they are dependent on the time of the day, seasons, and the vagaries of weather. Hence, there is an ever- increasing demand for Energy Storage Assets. Pumped Storage Plants (PSPs) are best suited in the present scenario for addressing this demand and is an ideal complement to modern clean energy systems.
- 1.1.6 SJVN hereby invites proposals from the eligible Bidders for “Request for Selection (RfS) Document for Selection of Pumped Storage Projects Developers for Supply of 2000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) from Pumped Storage Power Projects in India under Tariff-based Competitive Bidding” on Build Own Operate (BOO) basis for a period of 40 years.

- 1.1.7 The Scope of Works of PSP Project developer(s) shall include Site Selection including all Studies / Investigations, PFRs and DPR preparation & approval (as applicable), all Statutory Approvals, Grid Connectivity and Power Evacuation up to the pooling point, Basic and Detailed Engineering & drawing preparation based on 40 Years Design Life including preparation & approvals of necessary detailed Technical Specifications, Design & Drawings, Procurement, Construction, Commissioning, meeting all Safety Norms, R&R requirements etc. as required for construction, commissioning and thereafter successful operation for Pumped Hydro Energy Storage (PHES) Projects for a minimum period of 40 years. The Pumped Storage Project should be commissioned within a period of 5 years from the date of issuance of LOA by SJVN which includes 1 to 1.5 years for DPR / Land Acquisition / Studies / Detailed Engineering etc. and 3.5 to 4 Years of Construction period (Total Maximum as 5 Years).
- 1.1.8 SJVN shall enter into a Power Purchase Agreement (PPA) with the successful Bidders selected based on this RfS for purchase of Power for a period of 40 years based on the terms & conditions and provisions of the RfS and PPA. The standard PPA document is available for download from the ISN-ETS portal <https://www.bharat-electronictender.com> and SJVN's website www.sjvn.nic.in.
- 1.1.9 Power procured by SJVN from the above Projects has been provisioned to be sold to the different Buying Entities of India. The details of Buying Entities shall be intimated later. SJVN shall at its discretion be entitled to substitute any entity in other states only for selling the power procured from the selected Bidders. SJVN shall be an intermediary nodal agency/procurer for procurement of power supplied by the Pumped Storage Project Developer (PSPD)/Pumped Storage Projects (PSPs) and sale of such power to the Buying Entity(ies) entirely on back-to-back basis, based on due performance by the Pumped Storage Project Developer (PSPD) as well as the Buying Entity(ies).
- 1.1.10 The Bidders will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays, cost of enabling infrastructure 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 SJVN for any liability if Bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff. SJVN does not however, give a representation on the availability of fiscal incentive. Submission of bid by the Bidder shall be independent of availability or non-availability of such fiscal incentives as the case may be.
- 1.1.11 No separate Central Financial Assistance is envisaged for implementation of the Projects selected under this RfS.

1.1.12 The minimum project capacity or contracted capacity that can be offered by the Bidder shall be **50 MW** and the maximum project capacity shall be **2000 MW**. The total cumulative project capacity to be awarded under this RfS shall be 2000 MW.

A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a minimum project capacity of **50 MW** and a maximum quantum of **2000 MW**, in the prescribed formats.

1.1.13 Contracted Capacity in MW is the Capacity of the Pumped hydro storage system in 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 may be offered from the different Projects located in India from where PSPD intends to provide such capacity. **A Bidder can offer projects at multiple locations subject to each project has minimum capacity of 50 MW.**

Note: In case a common Company/Companies directly or indirectly hold(s) more than 10% but less than 26% shareholding in more than one Bidder participating in the RfS, each of such Bidders will be required to submit the Disclosure as per Format 7.8A. In all other cases, Format 7.8 will be applicable.

1.1.14 The PSP projects already under construction, yet to be commissioned, or commissioned but selling PSP power on a short-term merchant basis may also be considered for selection under this tender. However, this is subject to the condition that these projects have not been accepted under any State or Central Scheme, do not have an obligation to sell power to any beneficiaries, and comply with the provisions of this RfS document. In such case they will be given the benefit for a longer period of PPA commensurate to the duration between the actual date of commencement of supply of power and Scheduled Commencement of Supply Date (SCSD). A partial capacity of PSP Power Plants for which PPA has not been signed can also be offered by the Bidder subject to meeting minimum offered capacity requirement of 50 MW.

1.1.15 The Bidders will be selected by the process of e-bidding (Single Stage Two Envelope Bidding Process. Envelope-I: Technical Bid and Envelope-II: Financial Bid) for selection of Bidders. For conducting electronic tendering, SJVN 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).

1.1.16 **NOT USED**

1.2 INVITATION FOR BIDS:

On behalf of SJVN Limited (SJVN), ONLINE e-Tender Enquiry under Single Stage Two Envelope Bidding Process (Technical Bid & Financial Bid) are hereby invited from the Pumped Storage project Developers (PSPDs) who are meeting the Qualification Requirements (QR) stipulated at Section IV for "Selection of Pumped Storage Projects Developers for Supply of 2000 MW Energy Storage Capacity (For 8 Hours discharge

with maximum 5 Hours continuous discharge) from Pumped Storage Power Projects in India under Tariff-based Competitive Bidding” on Build-Own-Operate (BOO) basis. SJVN shall enter into a Power Purchase Agreement (PPA) with the successful Bidder(s) selected based on this RfS for purchase of Power from Pumped storage Projects for a period of 40 years based on the terms & conditions and provisions of the RfS and PPA. The standard PPA document is available for download from ISN-ETS portal <https://www.bharat-electronictender.com> and SJVN’s website www.sjvn.nic.in.

1.3 BID INFORMATION SHEET:

Sr. No.	Description	
1.	RfS No.	SJVN/CC-Delhi/REIA/2025/PSP-1
2.	RfS Date	10.12.2025
3.	Name of Work	Selection of Pumped Storage Projects Developers for Supply of 2000 MW Energy Storage Capacity (For 8 Hours discharge with maximum 5 Hours continuous discharge) from Pumped Storage Power Projects in India under Tariff-based Competitive Bidding on Build-Own-Operate (BOO) basis.
4.	Mode of Tender	Open e-Tender (Single Stage two Envelope system).
5.	Document Fee/Cost of RfS Document (Non-refundable)	Amount: INR 29,500/- (Indian Rupees Twenty-Nine Thousand Five Hundred Only) including GST to be submitted through NEFT/ RTGS transfer in the account of SJVN, along with the response to RfS.
6.	Bid Processing Fee	Rs. 15 Lakh + 18% GST for each Project, to be submitted through NEFT/RTGS transfer in the account of SJVN, along with the response to RfS.
7.	Earnest Money Deposit(EMD)	Amount: INR 11.10 Lakh/- (Indian Rupees Ten Lakh Eighty-Two Thousand only) per MW per Project, subject to maximum INR 25 Cr, to be submitted in the form of Bank Guarantee/PoI/Insurance Surety Bond along with the response to RfS.
8.	Performance Bank Guarantee	As per the RfS document.
9.	Document available for downloading	As per NIT on ISN-ETS portal.

Sr. No.	Description	
10.	Date and Venue of Pre-Bid Meeting	<p>22.12.2025 at 11:00 Hrs</p> <p>VC Link: https://teams.microsoft.com/l/meetup-join/19%3ameeting_Y2YzNmJjODMtYjg0Ny00ZjA1LThlYWQtdQwNjUyMTQ3ZTVj%40thread.v2/0?context=%7b%22Tid%22%3a%22dadf9410-1403-4b2a-b1b7-610589371a39%22%2c%22Oid%22%3a%220eb83c15-6d7b-441a-8603-bf5f629200a2%22%7d</p> <p>Meeting ID: 460 744 987 168 68</p> <p>Passcode: gm3wC9LE</p> <p>Venue: Conference Room, SJVN Ltd., 6th Floor, Tower No.1, Office Block, NBCC Complex, East Kidwai Nagar, New Delhi- 110023.</p> <p>In case of change in venue, the same shall be intimated separately.</p>
11.	Last Date and Time for submission of Online Bids	27.01.2026 till 14:00 Hrs
12.	Last Date and Time for submission of Hard Copy of Documents	30.01.2026 by 14:00 Hrs
13.	Date & Time of Opening of Technical Bid.	30.01.2026 at 15:00 Hrs
14.	Date & Time of Opening of Price Bids.	Shall be intimated to technically qualified Bidders.
15.	e-Reverse Auction	Will be informed to eligible bidders. Date and time of e-RA shall be intimated through email
16.	Period of Bid Validity	12 months from the last date of submission of online bids.
17.	CONTACT DETAILS OF ISN- ETS PORTAL	<p>M/s ISN Electronic-Tender Services Pvt. Ltd., Gurugram</p> <p>Contact Person: ISN-ETS Support Team Customer Support: +91-124-4229071,4229072</p> <p>(From 10:00 Hrs to 18:00 Hrs on all working Days i.e. Monday to Friday except Govt. Holidays) Email: support@isn-ets.com</p>

1.4 AVAILABILITY OF RfS DOCUMENT:

- 1.4.1 The detailed RfS Document shall be available on the ISN-ETS Portal (<https://www.bharat-electronictender.com>) and on SJVN's website www.sjvn.nic.in (Home Page Tender Management (under Quick Links at the Bottom of Home Page) Location New Delhi). The Notice Inviting RfS shall also be available on CPP portal i.e. <http://eprocure.gov.in/cpppp>.
- 1.4.2 It is mandatory to download official copy of the RfS Document from Electronic Tender System(ISN-ETS) Portal to participate in the RfS.
- 1.4.3 In case of any Clarification (s)/ Amendment(s)/ Addendum (s)/ Corrigendum (s) to this RfS document, the same shall be issued on the websites www.sjvn.nic.in and ISN-ETS Portal (<https://www.bharat-electronictender.com>). However, in case of any discrepancy, the information available on ISN-ETS website shall prevail.
- 1.4.4 Bidders are requested to remain updated for any notices/ amendments/ clarifications etc. to the RfS document through the above referred websites <https://www.bharat-electronictender.com> and www.sjvn.nic.in. No separate notifications shall be issued for such notices/ amendments/ clarifications etc. in the print media or any other media individually. Intimation regarding notification on the above shall be updated on www.sjvn.nic.in and the details will be available only from <https://www.bharat-electronictender.com>.

1.5 BID SUBMISSION:

- 1.5.1 A Single Stage, Two-Envelope Bidding Procedure will be adopted and will proceed as detailed in the RfS Documents. Bidding will be conducted through the competitive bidding procedures as per the provisions of this RfS. The respective rights of SJVN and the Bidder/ PSPD shall be governed by the RfS Documents/ Agreement signed between SJVN and the PSPD for the package.
- 1.5.2 Interested Bidders have to necessarily register themselves on the e-tendering portal <https://www.bharat-electronictender.com> ("ETS portal") through M/s Electronic Tender.com (India) Pvt Ltd to participate in the bidding under this invitation for bids. It shall be the sole responsibility of the interested Bidders to get themselves registered at the aforesaid portal for which they are required to contact M/s Electronic Tender.com (India) Pvt. Limited, New Delhi to complete the registration formalities. Contact details of ISN-ETS is mentioned on the Bid Information Sheet. All required documents and formalities for registering on ISN-ETS are mentioned in the subsequent RfS documents.
- 1.5.3 Any Bidder, who meets the Qualification Requirements stipulated in Section-IV and wishes to submit bid 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 submit their Bid complete in all

respect as per terms & conditions of RfS Document on or before the due date of bid submission.

- 1.5.4 For proper uploading of the bids on the ETS portal, it shall be the sole responsibility of the Bidders to apprise themselves adequately regarding all the relevant procedures and provisions as detailed in the portal as well as by contacting M/s Electronic Tender.com (India) Pvt. Limited (ETI) directly, as and when required, for which contact details are also mentioned on the Bid Information Sheet. SJVN in no case shall be responsible for any issues related to timely or properly uploading/ submission of the bid in accordance with the relevant provisions of the Bidding Documents.
- 1.5.5 Bidders are required to submit their bids strictly as per terms & conditions of the RfS documents and not to stipulate any deviations/ exceptions.
- 1.5.6 Bidders should submit their bid proposal complete in all respect on or before last date and time of Bid Submission as mentioned on ISN-ETS Portal (<https://www.bharat-electronictender.com>), SJVN website <http://www.sjvn.nic.in> and as indicated in the Bid Information Sheet.
- 1.5.7 Bidder shall submit its bid/proposal along with non-refundable RfS Document Fees & 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 EMD will be rejected. In the event of any date indicated being declared a holiday, the next working day shall become operative for the respective purpose mentioned herein.
- 1.5.8 SJVN shall conduct e-Reverse Auction (e-RA), if required or as per provisions of RfS documents.
- 1.5.9 SJVN reserves the right to cancel/ withdraw/ defer this invitation for bids/RfS process at any stage without assigning any reason whatsoever and shall bear no liability whatsoever consequent upon such a decision. No Bidder/indenting Bidder shall have any claim arising out of such action.
- 1.5.10 SJVN has issued this RfS in the capacity of "Intermediary Procurer" as defined in the Guidelines. SJVN may develop a suitable monitoring mechanism, to analyze the performance of the project and carry out random checks to verify compliance of quality standards and PSPDs shall provide all necessary support in this respect.

1.6 For any enquiry/ clarification regarding this tender enquiry, the Bidder may contact:

1. Sh. Prateek Sharma, Manager (C&P/REIA), Contact No. +919599205851

2. Sh. N. N. Rahul, Senior Manager (REIA), Contact No. +919430296123

3. Sh. Manish Kanth, General Manager (REIA), Contact No. +91-11-61901906 & +91-9418084303

1.7 CONTACT DETAILS OF ISN- ETS PORTAL

M/s Electronic Tender.com (India) Pvt. Ltd.

Gurugram Contact Person: ISN-ETS Support Team,

Customer Support: +91-124- 4229071, 4229072

(From 10:00 Hrs to 18:00 Hrs on all working Days i.e. Monday to Friday except Govt.Holidays) Email: support@isn-ets.com

1.8 RFS INVITING AUTHORITY

General Manager (REIA),

Contracts Section, REIA Department,

SJVN Ltd., 6th Floor, Tower No. 1,

NBCC Office Complex, East Kidwai Nagar,

New Delhi-110023, Ph. No.: +011-61901953

E-mail: contracts.reia@sjvn.nic.in

Visit us at: www.sjvn.nic.in

Registered Office: SJVN Ltd., CHQ, Shakti Sadan, Shanan, Shimla -171006

(H.P.) Corporate Identification Number: L40101HP1988GOI008409

-----END OF SECTION-----

SECTION II: DEFINITIONS

SECTION-II: DEFINITIONS

Following terms used in the documents will carry the meanings and interpretations as described below:

- 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, or
 - iii) is under common control with, a company developing a Project or a Member in a Consortium developing the Project and control means ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such company or right to appoint majority Directors to the Board of Directors.
- 2.3** "APPROPRIATE COMMISSION" shall mean as defined in the Act.
- 2.4** "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
- 2.5** "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).
- 2.6** "BID" or "PROPOSAL" shall mean the documents submitted by the Bidder towards meeting the Technical and financial qualifying requirements, along with the Price Bid/Financial Bid submitted by the Bidder and all documents/credentials/ attachments/annexures etc. submitted by the Bidder as part of its response to the RfS issued by SJVN.
- 2.7** "BIDDER/BIDDING COMPANY" shall mean Bidding Company (including a foreign company) or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company/ Bidding 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; foreign companies participating in the bidding process shall be registered as companies as per the rules of their country of origin.
- 2.8** "BIDDING CONSORTIUM" or "CONSORTIUM" shall refer to a group of Companies that collectively submit the response in accordance with the provisions of this RfS under a Consortium Agreement.
- 2.9** "BID CAPACITY" shall mean aggregate Contracted Capacity of the Pumped Storage

Project(s) as proposed by the Bidder.

2.10 “BUYING ENTITY/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.

2.11 “CHARTERED ACCOUNTANT” shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) 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.

2.12 “COMPANY” shall mean a body corporate incorporated in India under the Companies Act, 1956/2013 or any law in India prior thereto relating to Companies, as applicable.

2.13 “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 may be as per provision of Clause 6.9 of the RfS.

2.14 “ACTUAL COMMENCEMENT OF SUPPLY OF POWER DATE (ACSD)” shall mean the date corresponding to the actual date of commencement of storage capacity for pumping or generation of energy of the contracted capacity subsequent to COD as defined in Clause 6.9 of the RfS.

2.15 “CONTRACTED CAPACITY” shall mean the AC capacity in MW of the Pumped Storage Hydro Power Plant (excluding auxiliary consumption) contracted with SJVN for supply by the PSPD to SJVN at the Delivery Point from the Project, based on which the PPA is executed with SJVN.

2.16 “CONTRACT YEAR” shall mean the period beginning from the Effective Date of the PPA and ending on the immediately succeeding 31st March and thereafter each period of 12 months beginning on 1st April and ending on 31st March provided that:

i) in the financial year in which the Scheduled Commencement of Supply of Date (SCSD) of contracted capacity would occur, the Contract Year shall end on the date immediately before the SCSD and a new Contract Year shall commence once again from the SCSD and end on the immediately succeeding 31st March, and thereafter each period of 12 (Twelve) Months commencing on 1st April and ending on 31st March, and

ii) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement.

2.17 “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.

- 2.18** **“CONTROLLING SHAREHOLDING”** shall mean more than 50% of the voting shares of the Company or right to appoint majority Directors.
- 2.19** **“CENTRAL TRANSMISSION UTILITY (CTU)”** shall mean the Central Transmission Utility as defined in sub-section (10) of section 2 of the Electricity Act 2003.
- 2.20** **“CONVERSION LOSS/CYCLE LOSS”** shall mean $\text{Cycle Loss} = 100\% - \text{Conversion Efficiency}$.
- 2.21** **“CONVERSION EFFICIENCY”** shall mean 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.
- 2.22** **“DAY”** shall mean calendar day.
- 2.23** **“DECLARED AVAILABILITY”** shall mean Declared Availability” (MW) is the capability of the Project to operate in both pumping and generation mode, and will be declared by the PSPD 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 January 2028 will be submitted by 6 AM of 31st December 2027.
- 2.24** **“EFFECTIVE DATE OF PPA”** shall mean the date of signing of PPA.
- 2.25** **“EQUITY”** shall mean Equity as defined in the Companies Act, 2013.
- 2.26** **“FINANCIAL CLOSURE”** or **“PROJECT FINANCING ARRANGEMENTS”** means arrangement of necessary funds by the PSPD 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 letter agreeing to finance.
- 2.27** **“GUIDELINES”** shall mean Tariff Based Competitive Bidding Guidelines for Procurement of Storage Capacity/ Stored Energy from Pumped Storage Plants issued by the Ministry of Power (MoP), Govt. of India vide Notification dated 06.02.2025. , including subsequent amendments and clarifications thereto, if any, issued until the last date of bid submission of this RfS.
- 2.28** **“GROUP COMPANY”** of a Company means
- i) a Company which, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of the Company or;
 - ii) a Company in which the Company, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of such Company or;
 - iii) a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed by the management and policies of such Company whether through the ownership of securities or agreement or any other

arrangement or otherwise or;

- iv) a Company which, directly or indirectly, has the power to direct or cause to be directed by the management and policies of the Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
- v) a Company which is under common control with the Company, and control means ownership by one Company of at least 10% (Ten Percent) of the 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, scheduled bank, foreign institutional investor, Non-Banking Financial Company, and any mutual fund, pension funds and sovereign funds shall not be deemed to be Group Company, and its shareholding and the power to director 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 developing the Project.

2.29 “INTER-CONNECTION POINT/ DELIVERY/ METERING POINT” shall mean a single point or multiple points at 220kV or above, where the power from the Project(s) is injected into the ISTS Substation (including the transmission line connecting the Projects with the substation system) as specified in the RfS document. Metering shall be done at this interconnection point where the power is injected into. For interconnection with grid and metering, the PSPDs shall abide by the relevant CERC/SERC Regulations, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time.

2.30 “INFRASTRUCTURE SECTOR” shall mean 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.

2.31 “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.

2.32 “InSTS” means Intra-State Transmission System.

2.33 “ISTS” means Inter-State Transmission System.

- 2.34 “INTERESTED PARTIES”** shall mean a situation where control is equally distributed among interested parties in the Group Company or Bidding Consortium.
- 2.35 “JOINT CONTROL”** shall mean a situation where a company has multiple promoters (but none of the shareholders has more than 50% of voting rights and paid-up share capital).
- 2.36 “LEAD MEMBER OF THE BIDDING CONSORTIUM” or “LEAD MEMBER”:** There shall be only one Lead Member, having the shareholding of not less 51% in the Bidding Consortium.
- Note: The shareholding of the Lead member in the Project Company (Special Purpose Vehicle) cannot be changed until 01 (ONE) year after the SCSD of the contracted capacity.
- 2.37 “LETTER OF AWARD” or “LoA”** shall mean the letter issued by SJVN to the selected Bidder for award of the Project.
- 2.38 “LIMITED LIABILITY PARTNERSHIP” or “LLP”** shall mean a Company governed by Limited Liability Partnership Act 2008 or as amended.
- 2.39 “LLC”** shall mean Limited Liability Company.
- 2.40 “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.
- 2.41 “MONTH”** shall mean calendar month.
- 2.42 “NET-WORTH”** shall mean the Net-Worth as defined section 2 of the Companies Act, 2013.
- 2.43 “PAID-UP SHARE CAPITAL”** shall mean the paid-up share capital as defined in Section 2 of the Companies Act, 2013.
- 2.44 “PARENT”** shall mean a Company, which holds more than 50% voting rights and paid-up share capital, either directly or indirectly in the Project Company or a Member in a Consortium developing the Project.
- 2.45 “POOLING SUBSTATION/POOLING POINT”** shall mean a point where more than one Project may connect to a common Transmission System. Multiple Projects can be connected to a pooling substation from where common transmission system shall be constructed and maintained by the PSPD(s) to get connected to the ISTS substation. The voltage level for such common line shall be 220 kV or above. Further, the metering of the pooled power shall be done at the injection point, i.e. the ISTS

substation. However, the voltage level of transmission system of individual projects up to the pooling substation may be at 33 kV and above. Sub-meters shall be installed at the pooling substation for metering and forecasting and scheduling of individual Projects. The losses in the common transmission system up to the injection point shall be apportioned to the individual Projects for the purpose of billing.

2.46 “PGCIL” or “POWERGRID” shall mean Power Grid Corporation of India Limited.

2.47 “PUMPED STORAGE PURCHASE AGREEMENT”/“PSPA”/“POWER PURCHASE AGREEMENT”/“PPA” shall mean the **Pumped Storage Purchase Agreement** signed between the successful Bidder and SJVN according to the terms & conditions of the standard PSPA enclosed with this RfS.

2.48 “PUMPED STORAGE SALE AGREEMENT”/“PSSA”/“POWER SALE AGREEMENT”/“PSA” shall mean the **Power Storage Sale Agreement** signed between SJVN and Buying Entity according to the terms & conditions of the standard PSSA enclosed with this RfS.

2.49 “PROJECT”/“ PUMPED STORAGE PROJECT”/ “POWER PROJECT” shall mean the Pumped Storage Projects owned by the PSPD, i.e., the Power generation facility comprising two water reservoirs at different heights connected through a underground tunnel / pipe. During low power demand, these projects pump water from the lower reservoir to the upper reservoir and when power demand is high, water is pushed from the uphill to the downhill via a turbine to produce the required power. Pumped storage projects shall have a single point of injection into the grid at Interconnection/ Delivery/ Metering Point, or in case of sharing of transmission lines, by separate injection at Pooling Point and having control systems and metering. Each project must also have separate boundary, control systems and metering. The Project shall include all units/modules and auxiliaries and associated facilities, bay(s) for transmission system in the switchyard, transmission line up to the Delivery Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power to SJVN.

2.50 “PROCURER” shall mean the End Procurer or an Intermediary Procurer, as the context may require.

2.51 “PROJECT CAPACITY” shall mean the maximum AC capacity of the Pumped Storage Hydro at the Delivery Point that can be scheduled on which the Power Purchase Agreement shall be signed. It is to be noted that prior to commencement of supply of power under the PPA, the installation and commencement of power

supply from the corresponding committed rated capacity of PSP components as declared in the PPA, will be verified by SJVN.

- 2.52** **“PROJECT COMPANY”** shall mean Company incorporated by the Bidder as per The Companies Act, 1956 or the Companies Act, 2013 as applicable.
- 2.53** **“PROJECT COMMISSIONING”**: The Project will be considered as commissioned if all equipment as per rated project capacity has been installed and energy has been injected into grid, as per IEGC grid code 2023 and amendments thereof, and in line with Commissioning procedures defined in the RfS/PPA, subject to fulfilment of other conditions, if any, of this PPA
- 2.54** **“PROJECT DEVELOPER” or “DEVELOPER” or “PUMPED STORAGE PROJECT DEVELOPER(PSPD)/ “PUMPED STORAGE POWER GENERATOR (PSPG)”/ “GENERATOR”** shall mean the Bidding Company or a Bidding Consortium participating in this bid and having been selected and allocated a Project capacity by SJVN (through a competitive bidding process), including the SPV formed by the selected Bidder/ consortium for the purpose of setting up of the Project and signing of PPA with SJVN under this RfS.
- 2.55** **“PROJECT SITE”** shall mean any and all parcels of real property, rights-of-way, easements and access roads, upon which the Project and its related infrastructure will be located.
- 2.56** **“PROMOTER”** shall mean Promoter as defined in the Companies Act, 2013.
- 2.57** **“RfS” or “RfS DOCUMENT” or “BIDDING DOCUMENT(S)” or “TENDER DOCUMENTS”** shall mean the “Request for Selection” document issued by SJVN vide RfS No. SJVN/CC-Delhi/REIA/PSP-1 Dated xx.04.2025 including standard Power Purchase Agreement and standard Power Sale Agreement along with subsequent clarifications and amendments thereof (if any).
- 2.58** **“SJVN”** shall mean SJVN Limited.
- 2.59** **“SCHEDULED COMMENCEMENT-OF-SUPPLY DATE (SCSD)”** shall mean in relation to the contracted capacity or the part of the contracted capacity shall mean the scheduled date(s) corresponding to the date of commencement of storage capacity indicated in Clause 6.8.2 of the RfS.
- 2.60** **“SELECTED BIDDER” or “SUCCESSFUL BIDDER”** shall mean the Bidder selected pursuant to this RfS to set up the Project and supply electricity as per the terms of PPA.
- 2.61** Not Used
- 2.62** **“SPARE CAPACITY”** shall mean that capacity of PSP project that is unencumbered

from any power supply commitments or power purchase agreements and is available for augmenting the proposed PSP power under this RfS.

2.63 “**STATE TRANSMISSION UTILITY**” or “**STU**” shall mean the Board or the Government Company notified by the respective State Government under Sub-Section I of Section 39 of the Electricity Act, 2003.

2.64 “**TOE**” shall mean Tender Opening Event.

2.65 “**TRADING MARGIN**” shall mean facilitation charges in the form of margin on procurement and supply of Contracted Capacity from the Energy Storage System from Pumped Storage Plant to the Buying Entity, under this RfS, and the same being charged by SJVN shall be 1 % of the **Total Storage Cost (expressed in INR/MW/annum)**.

2.66 “**ULTIMATE PARENT**” shall mean a Company, which owns more than 50% (Fifty Percent) voting rights and paid-up share capital, either directly or indirectly in the Parent and Affiliates;

2.67 “**WEEK**” shall mean calendar week.

----- **END OF SECTION** -----

SECTION - III

INSTRUCTION TO BIDDERS