

**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION, NEW DELHI**

PETITION NO ____/TL/2022

IN THE MATTER OF:

Kallam Transmission Limited

... Applicant

VERSUS

Renew Solar Power Private Limited & Ors.

... Respondents

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FILED BY:-



APOORVA MISRA

ADVOCATE OF THE APPLICANT

Chamber No. 310, CK Daphtary Chamber Block,

Tilak Lane, Supreme Court of India

New Delhi- 110001.

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Place: New Delhi

Date: 4th January 2022.

**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION, NEW DELHI**

PETITION NO ____/TL/2022

IN THE MATTER OF

Application under Section 14, 15 and 79(1)(e) of the Electricity Act, 2003 read with the provisions of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 with respect to grant of inter state transmission license to Kallam Transmission Limited.

IN THE MATTER OF

Kallam Transmission Limited,

Unit No 101, First Floor, Windsor Village,

KoleKalyan Off CST Road,

Vidyanagari Marg, Santacruz (East)

Mumbai-400098, Maharashtra

...Applicant

Versus

1. Renew Solar Power Private Limited

Renew Hub Commercial,

Bolck-1, Zone-6, Golf Course Road

DLF City Phase-V

Gurgram-122009, Haryana

2. REC Power Development and Consultancy Ltd.

D Block REC Headquarters,

Plot No. 1-4, Sector 29

Gurugram-122001, Haryana

3. **Central Transmission Utility of India Limited (CTU)**

Saudamini, Plot No.- 2, Sector – 29

Near IFFCO Chowk Metro Station

Gurgaon – 122 001, Haryana

...**Respondents**

**APPLICATION UNDER SECTION 14, 15 AND 79(1)(e) OF THE
ELECTRICITY ACT, 2003 READ WITH THE PROVISIONS OF
CENTRAL ELECTRICITY REGULATORY COMMISSION
(PROCEDURE, TERMS AND CONDITIONS FOR GRANT OF
TRANSMISSION LICENSE AND OTHER RELATED MATTERS)
REGULATIONS, 2009.**

1. It is most respectfully submitted that Kallam Transmission Limited (herein after referred to as “**Petitioner**”) is filing the present Application under Section 14, 15 and 79(1)(e) of the Electricity Act, 2003 (herein after referred to as “**Act**”) read with the provisions of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 (herein after referred to as “**Transmission License Regulations**”) with respect to grant of inter-state transmission license for establishing and operating the **Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra** (hereinafter referred to as “**Project**”) on build, own, operate and maintain basis and to provide transmission service to the Long Term Transmission Customers in terms of the Transmission

Services Agreement dated 30.09.2021. (hereinafter referred to as “TSA”). The details of the Project as per Schedule 2 of the TSA is as under:

Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra		
SL. No.	Scope of Transmission Elements	Scheduled COD in Months from Effective Date
1.	Establishment of 2x500 MVA, 400/220kV substation near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay-4 Space for Future Provisions: 400/220 kV ICTs along with bays: 2 nos. 400kV line bays including the space for switchable line reactor: 6 nos. 220kV line bays: 4 nos. 400 kV bus reactor along with bays: 1 no.	18 Months
2.	1x125MVA bus reactor at Kallam PS 400 kV reactor bay -1	18 Months
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS	18 Months
4.	Provision of new 50MVA switchable line reactor with 400 ohms at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line 2x50 MVA, 400 kV Reactor bay - 2	18 Months

Note:

Space for future provisions for 400 kV line bays kept including the space for switchable line reactors

2. It is submitted that Ministry of Power, Government of India, vide its notification no. 354 [F. No. 15/3/2018-Trans-Pt(1)] dated 27.01.2020 has appointed REC Transmission Projects Company Limited to be the Bid Process Coordinator (herein after referred to as “**BPC**”) for the purpose of selection of Bidder as Transmission Service Provider (herein after referred to as “**TSP**”) to establish the Project through tariff based competitive bidding process (herein after referred to as “**TBCB Process**”). It is pertinent to mention here that REC Transmission Projects Company Limited amalgamated with REC Power Distribution Company Limited and was later renamed as REC Power Development and Consultancy Limited.

3. Kallam Transmission Limited, the Petitioner Company was incorporated under the Companies Act 2013 by the BPC as its 100% wholly owned subsidiary to initiate the activities for execution of the Project and subsequently to act as the TSP after being acquired by the successful bidder selected through the TBCB Process.

A copy of the certificate of incorporation of the Petitioner company dated 28.05.2020 is enclosed herewith and marked as **ANNEXURE A-1** and a copy of the Memorandum of Association and Articles of Association of the Petitioner Company are collectively enclosed herewith and marked as **ANNEXURE A-2 (Colly)**.

4. It is submitted that the BPC issued the Single Stage Request for Proposal Document on 05.03.2020 for the Project (herein after

referred to as the “**RFP**”) and since then till the bid deadline BPC issued various clarifications, amendments and correspondences relating to the RFP. These clarifications, amendments and correspondences relating to the RFP are referred as Final RFP.

A copy of the RFP is herewith attached and marked as **ANNEXURE A-3**.

5. Thereafter on 30.09.2021, the TSA was signed between the Petitioner Company being Kallam Transmission Limited and the Long Term Transmission Customer being Renew Solar Power Private Limited.

A copy of the TSA dated 30.09.2021 is attached herewith and marked as **ANNEXURE A-4**.

6. It is submitted that a consortium of IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited (herein after referred to as the “**Consortium**”) submitted its Technical Bid and Initial Offer on 20.10.2021 in response to the Final RFP. Thereafter the Consortium submitted its Final Offer on 18.11.2021 (discovered during the e-RA Reverse Auction). The Technical Bid, the Initial Offer and the Final Offer is collectively referred to as the Bid of the Consortium. The Consortium emerged as the Successful Bidder after the conclusion of e-reverse auction with lowest levelized transmission. Bid Evaluation Committee issued the certificate on 24.11.2021 declaring amongst other things that Consortium with the lowest Levelised Transmission Charges of Rs. 167.36 Million, emerged as the successful Bidder and the said transmission charges are acceptable. Thereafter on 30.11.2021 the BPC issued

the Letter of Intent in favour of the Consortium (herein after referred to as "**LoI**").

Copies of the Certificate of the Bid Evaluation Committee and the LoI are collectively attached herewith and marked as **ANNEXURE A-5 (Colly)**.

7. It is most respectfully submitted that as per the Annexure-19 of the RFP, the bidding was done on the basis of existing Standard Bidding Documents, and the list of Long Term Transmission Customers is being provided as per the format of the existing Standard Bidding Documents. However, the transmission charges will be shared and recovered as per the applicable regulations of this Hon'ble Commission which is at present the Point of Connection mechanism for sharing of transmission charges. The charges are recovered by the Central Transmission Utility from the Designated Inter State Transmission System customers and disbursed to the TSPs as per Central Electricity Regulatory Commission (Sharing of Inter-State Transmission Charges and Losses) Regulations, 2020.

8. It is humbly submitted that as per Clause 2.15.2 (d) of the RFP read with Article 3.1.1 of the TSA, the Petitioner is required to apply for grant of Transmission Licence within 10 days of issuance of LoI by the BPC. The LoI was issued by the BPC on 30.11.2021 and the 10 days deadline from the date of issuance of LoI was to expire on 10.12.2021, however in terms of the proviso of Clause 2.15.2 of the RFP the said timeline of 10 days was further extended to additional 10 days by the BPC vide its letter

dated 14.12.2021. Thereafter, the said timeline for fulfill the activities as mentioned in Clause 2.15.2 of the RFP was further extended by 10 days by the BPC vide its letter dated 24.12.2021. In consideration of the fact that certain activities as mentioned in Clause 2.15.2 of the RFP would require further time to be fulfilled, BPC vide its letter dated 04.01.2022 further provided extension of time line to be fulfilled by 05.01.2022.

Copies of the letter dated 14.12.2021, letter dated 24.12.2021 and letter dated 04.01.2022 issued by the BPC are collectively attached herewith and marked as **ANNEXURE A-6 (Colly)**.

9. It is further submitted that as per Clause 2.15.2 of the RFP read with Article 3.1.1 of the TSA, the Consortium is required to furnish Contract Performance Guarantee (herein after referred to as “**CPG**”) for an aggregate value of Rs. 12.60 Crores (Twelve Crore Sixty Lakh Only) separately in favour of the existing Long Term Transmission Customers for the amount calculated pro-rata in the ratio of their Allocated Project Capacity, as per the provisions of Clause 2.12 of the RFP read with Article 3.1.1 of the TSA. However, by way of Amendment – XXIII dated 17.09.2021 to the RFP the amount of the CPG was reduced to Rs. 5.03 Crores (Five Crores Three Lakh only). The CPGs dated 21.12.2021 of the aforesaid amount has been furnished to the Long Term Transmission Customer and the same has been duly conveyed to the BPC vide letter dated 23.12.2021.

Copies of CPG dated 21.12.2021 alongwith the letter dated 23.12.2021 are collectively attached herewith and marked as **ANNEXURE A-7 (Colly)**.

10. Further, as per Clause 2.15.2 of the RFP read with Article 3.1.1 of the TSA, the Consortium is also required to acquire 100% equity shareholding of the Petitioner Company. The Share Purchase Agreement acquiring the 100% equity shareholding of the Petitioner Company was executed between the BPC and the Consortium on 28.12.2021.

A copy of the Share Purchase Agreement is attached herewith and marked as **ANNEXURE A-8**.

11. It is humbly submitted that Section 14 of the Act provides that the Appropriate Commission may, on an application made under Section 15 of the Act, grant Licence to any person to transmit electricity as a transmission licensee in any area as may be specified in the Licence. The word 'person' has been defined in Section 2(49) of the Act to include any company or body corporate or association or body of individuals, whether incorporated or not, or artificial juridical person. Therefore, the Petitioner in accordance with the TSA and under Section 14 of the Act is filing the present Application inter-alia seeking grant of Transmission Licence for the Project as explained hereinabove.

12. Further, it is most respectfully submitted that Section 15(1) of the Act provides that every application under Section 14 shall be made in such manner and in such form as may be specified by the Appropriate Commission and shall be accompanied with such fees as may be prescribed by the Appropriate Commission. As regards the present Application the applicable regulations are the Transmission License Regulations. Regulation 6 of the

aforementioned Regulations list down the eligibility criteria for grant of Transmission License and the same is extracted hereunder for ready reference:

“6. Eligibility for Grant of licence

No person shall be eligible for grant of licence unless it is–

(a) selected through the process under the guidelines for competitive bidding, or

(b) a state owned or controlled company identified as a project developer on or before 5.1.2011, or

(c) a generating company which has established the dedicated transmission line, and intends to use such dedicated transmission line as the main transmission line and part of the inter-State transmission system.”

Evidently, as per Regulation 6(a) of the Transmission License Regulations a person selected through the process under the guidelines for competitive bidding is eligible for grant of licence and the Petitioner is therefore approaching this Hon'ble Commission.

13. That the Petitioner, Kallam Transmission Limited, incorporated under the Companies Act, 2013 is a 100% wholly owned subsidiary of Consortium who has been selected through the TBCB Process as per the Bidding Guidelines and thus eligible for issuance of Transmission Licence. It is submitted that the grant of Transmission License is a condition of TSA and is also a requirement in law without which the Petitioner cannot proceed with the establishment of the Project.

14. This Hon'ble Commission in Transmission Licence Regulations has prescribed the form of Application and the

amount of fee for making an application for grant of a Transmission Licence. The Petitioner is submitting herewith the Application in such prescribed format along with the fees as per Regulation 7(1) of the said Regulation. Further, the Board of Directors of the Petitioner Company have passed a Board Resolution resolving for filing the present Application and also authorizing the person to be Authorized Signatory for purposes of this Application.

A copy of the Board Resolution passed by the Board of Directors of the Petitioner Company is enclosed herewith and marked as **ANNEXURE A-9**.

15. It is most respectfully submitted that the copy of the Application for grant of Transmission Licence has been forwarded to Respondent No.1 being the Long Term Transmission Customer of the Project in terms of the requirement as stipulated under Regulation 7(4) of the Transmission Licence Regulations.

16. It is further submitted that the Petitioner has submitted/furnished a copy of the instant Application to Central Transmission Utility arrayed as Respondent No. 3 in the petition, as required under Section 15 (3) of the Act and Regulation 7(6) of Transmission Licence Regulations for its recommendations, if any, in accordance with Section 15 (4) of the Act simultaneously along with submission of this Application to Hon'ble Commission.

17. The Petitioner has also posted the Application for grant of Transmission Licence on the website of Consortium as per

Regulation 7(5) of the Transmission Licence Regulations so as to facilitate the access to the Application by any person. The web address of the Consortium <https://www.indigrid.co.in/>.

18. Keeping in view the above, the Petitioner fulfils the eligibility criteria for grant of transmission licence as stipulated in the Transmission Licence Regulations and therefore the Hon'ble Commission may grant the prayer as prayed for.

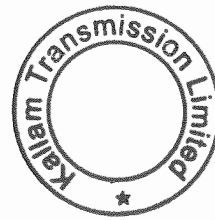
19. The Petitioner undertakes that it shall also comply with all the other requirements as provided in the Transmission License Regulations including publication of notices in newspapers, service on the beneficiaries of the Project. The Petitioner shall place the compliance report on record before the Hon'ble Commission.

PRAYERS

20. The Petitioner hereby humbly prays this Hon'ble Commission may kindly be pleased to:

- (a) Issue the Transmission License to the Petitioner for establishing, operating and maintaining the Project as provided in the TSA;
- (b) Allow the Project to be part of the Inter-State Transmission System and direct that the recovery of transmission charges shall be in accordance with the terms of the Central Electricity Regulatory Commission (Sharing of Inter-state Transmission Charges and losses 2020);

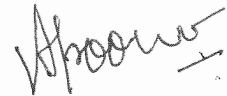
- (c) Condone any inadvertent errors omissions/ errors / shortcomings and permit the Petitioner to add/change/modify/alter these filings and make further submissions as may be required at a future date.
- (d) Pass such other order(s) and/or direction(s) as this Hon'ble Commission may deem just and proper in the facts and circumstances of the present case.




PETITIONER

KALLAM TRANSMISSION LIMITED

THROUGH



APOORVA MISRA

ADVOCATES OF THE PETITIONER

Chamber No. 310, CK Daphtary Chamber Block,

Tilak Lane, Supreme Court of India

New Delhi- 110001.

apoorva.misra@amlaw.co.in

Place: New Delhi

Date: 04, January 2022.

**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION, NEW DELHI**

PETITION NO ____/TL/2022

IN THE MATTER OF

Kallam Transmission Limited.

...Petitioner

Versus

Renew Solar Power Private Limited and Others.

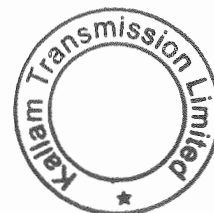
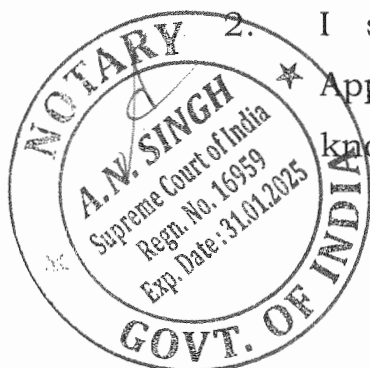
...Respondents

AFFIDAVIT

I, Venkatraman Inumula, S/o Ramaswamy Inumula, aged about 45 years working as Vice President -Regulatory & Contracts with the Petitioner Company, having its office at Mumbai, do hereby solemnly affirm and state on oath as under:

1. I say that I am the authorised signatory and competent to affirm this Affidavit for and on behalf of the Petitioner and I am acquainted with the facts and circumstances of the present case. I say that I have read the accompanying Application on behalf of Petitioner and have understood the contents thereof and that the contents therein are true and correct to the best of my knowledge and belief.

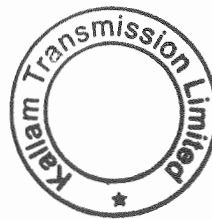
2. I state that the facts stated in the accompanying Application are true and correct to the best of my knowledge based on the records of the Petitioner Company



Handwritten signature

and that the legal submissions made therein are based upon information received by me and believed to be true. That the Application has been drafted pursuant to my instructions and its contents are true and correct. No part of the same is false and nothing material has been concealed therefrom.

3. I say that the annexures annexed along with the Petition are true copies of the originals.



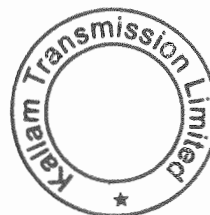
[Signature]

DEPONENT

VERIFICATION

I, Venkatraman Inumula, the above named deponent do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief, no part of it is false and nothing material has been concealed therefrom.

Verified by me on this the ⁴ JAN 2022 day of January 2022, at



[Signature]

DEPONENT

ATTESTED
[Signature]
 A.N. Singh, Adv.
 Notary Public
 Govt. of India, Delhi
 Mob.: 9718139591, 7982532115

- 4 JAN 2022

I Identify the deponent who has signed/put T.I. in my presence

ANNEXURE A-1



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that KALLAM TRANSMISSION LIMITED is incorporated on this Twenty eighth day of May Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U40106DL2020GOI364104.

The Permanent Account Number (PAN) of the company is AAICK0945P *

The Tax Deduction and Collection Account Number (TAN) of the company is DELK21359C *

Given under my hand at Manesar this Twenty eighth day of May Two thousand twenty .



Digital Signature Certificate
Mr RAJENDER KUMAR
DEPUTY REGISTRAR OF COMPANIES
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

KALLAM TRANSMISSION LIMITED
CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI, South
Delhi, Delhi, India, 110003



* as issued by the Income Tax Department

ANNEXURE A-2(colly)

[Pursuant to Schedule I (see sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-33

SPICE+MOA
(e-Memorandum of Association)

* Table applicable to company as notified under schedule I of the companies Act, 2013

A

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

KALLAM TRANSMISSION LIMITED

2.The Registered office of the company will be situated in the state of

Delhi-DL

3.(a)The objects to be pursued by the company on its incorporation are

- 1.To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time.
2. To study, investigate, collect information and data, review operation, plan, research, design and prepare Report, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve, undertake development of new and innovative product connected with business of the Company as well as modernize existing EHV, HV lines and Sub-Stations.
- 3.To act as consultants, technical advisors, surveyors and providers of technical and other services to Public or Private Sector enterprises engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, manufacture of power plant and equipment, construction, generation, operation and maintenance of power transmission system from power generating stations and projects, transmission and distribution of power.
- 4.To plan, promote, develop, erect and maintain, operate and otherwise deal in Telecommunication networks and services in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports: to purchase, sell, import, export, assemble, manufacture, install, commission, maintain, operate commercially whether on own or along with other, on lease or otherwise. These networks and for such purposes to set up and/or install all requisite communications facilities and other facilities including fibre optic links, digital microwave links, communication cables, other telecommunication means, telephone and other exchanges, co-axial stations, microwave stations, repeater stations, security system databases, billing systems, subscriber management systems and other communication systems whether consisting of sound, visual impulse, or otherwise, existing or that may be developed or invented in the future and to manufacture, purchase, sell, import, export, assemble, take or give on lease/rental/subscription basis or by similar means or otherwise deal in all components and other support and ancillary hardware and software systems, accessories, parts and equipments etc. used in or in connection with the operation of the above communication systems and networks including to deal with telecommunication operations or directly with the general public, commercial companies or otherwise.

3.(b)Matters which are necessary for furtherance of the objects specified in clause 3(a) are

- 1.To obtain license, approvals and authorization from Governmental Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad.
- 2.To enter into any arrangement with the Government of India or with any State Government or with other authorities/ commissions, local bodies or public sector or private sector undertakings, Power Utilities, Financial Institutions, Banks, International Funding Agencies and obtain such charters, subsidies, loans, advances or other money, grants, contracts, rights, sanctions, privileges, licenses or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain for carrying its activities in furthering the

interests of the Company or its members.

3.To enter into any agreement, contract or any arrangement for the implementation of the power generation, evacuation, transmission and distribution system and network with Power/Transmission Utilities, State Electricity Boards, Vidyut Boards, Transmission Companies, Generation Companies, Licensees, Statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc.

4.To secure the payments of money, receivables on transmission and distribution of electricity and sale of fuel, as the case may be, to the State Electricity Boards, Vidyut Boards, Transmission Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licensees, statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc. through Letter of Credits/ESCROW and other security documents.

5.To coordinate with the Central Transmission Utility of electricity generated by it under the relevant provisions of Electricity Act 2003 and any amendments thereto.

6.Subject to provisions of Sections 73, 74, 179, 180 & 186 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and subject to other laws or directives, if any, of SEBI/RBI, to borrow money in Indian rupees or foreign currencies and obtain foreign lines of credits/ grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the Company may think fit. The Company may issue bonds/ debentures whether secured or unsecured; bills of exchange, promissory notes or other securities, mortgage or charge on all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company as the Company may deem fit and to repay, redeem or pay off any such securities or charges.

7.To lend money on property or on mortgage of immovable properties or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or to deal with the same.

8.To own, possess, acquire by purchase, lease or otherwise rights, title and interests in and to, exchange or hire real estate, equipment, Transmission lines, lands, buildings, apartments, plants, equipment, machinery, fuel blocks and hereditaments of any tenure or descriptions situated in India or abroad or any estate or interest therein and any right over or connected with land so situated and turn the same to account in any manner as may seem necessary or convenient for the purpose of business of the Company and to hold, improve, exploit, re-organize, manage, lease, sell, exchange or otherwise dispose of the whole or any part thereof.

9.Subject to applicable provisions of Companies Act, 2013, to subscribe for, underwrite, or otherwise acquire, hold, dispose of and deal with the shares, stocks, debentures or other securities and titles of indebtedness or the right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.

10.To create any depreciation fund, reserve fund, sinking fund, insurance fund, gratuity, provident fund or any other fund, for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for any other purposes whatsoever conducive to the interests of the Company.

11.To acquire shares, stocks, debentures or securities of any company carrying on any business which this Company is entitled to carry on or acquisition of undertaking itself which may seem likely or calculated to promote or advance the interests of the Company and to sell or dispose of or transfer any such shares, stocks or securities and the acquired undertaking.

12.To enter into partnership or into any agreement for joint working, sharing or pooling profits, joint venture, amalgamation, union of interests, co-operation, reciprocal concessions or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction in India or abroad which the Company is authorized to carry on or engage in any business undertaking having objects identical or similar to, as are being carried on by this Company.

13.To establish and maintain agencies, branch offices and local agencies, to procure business in any part of India and world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as deemed proper in the interest of the Company.

14.To promote and undertake the formation of any institution or Company or subsidiary company or for any aforesaid objects intended to benefit the Company directly or indirectly and to coordinate, control and guide their activities.

15(a).To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations, banks and financial institutions, in relation to the business of the Company including that of technical know-how, import, export, purchase or sale of plant, machinery, equipment, tools, accessories and consumables, financial assistance and for carrying out all or any of the objects of the Company.

15(b).To negotiate and enter into agreements and contracts for execution of turnkey jobs, works, supplies and export of plant, machinery, tools and accessories etc.

16.Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of issue/commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other securities of the Company or by granting options to take the same or in any other manner as permissible under the law.

17.To enter into contracts of indemnity and get guarantee and allocations for the business of the Company.

- 18.To make arrangements for training of all categories of employees and to employ or otherwise engage experts, advisors, consultants etc. in the interest of achieving the Company's objects.
- 19.To promote conservation and protection of electricity from theft, safety of life and to protect environments including air, land and water etc.
- 20.To pay and provide for the remuneration, amelioration and welfare of persons employed or formerly employed by the Company and their families providing for pension, allowances, bonuses, other payments or by creating for the purpose from time to time the Provident Fund, Gratuity and other Funds or Trusts. Further to undertake building or contributing to the building or houses, dwellings or chawls by grants of money, or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards educational institutions, recreation, hospitals and dispensaries, medical and other assistance as the Company may deem fit.
- 21.To ensure any rights, properties, undertakings, contracts, guarantees or obligations or profits of the Company of every nature and kind in any manner with any person, firm, association, institution or company.
- 22.To distribute among members of the Company dividend including bonus shares out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.
- 23.To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and to allow time for payment or satisfaction of any debts or recovery due, claims or demands by or against the Company and to refer any claims or demands by or against the Company or any differences arising in execution of contracts to conciliation and arbitration and to observe, comply with and/or challenge any awards preliminary, interim or final made in any such arbitration.
- 24.To pay out of the funds of the Company all costs, charges, expenses and preliminary and incidental to the promotion, formation, establishment and registration of the Company or other expenses incurred in this regard.
- 25.Subject to provisions of Sections 181, 182 & 183 of Companies Act, 2013 to contribute money or otherwise assist to charitable, benevolent, religious, scientific national, defense, public or other institutions or objects or purposes.
- 26.To open an account or accounts with any individual, firm or company or with any bank bankers or shroofs and to pay into and withdraw money from such account or accounts.
- 27.To accept gifts, bequests, devises and donations from members and others and to make gifts to members and others of money, assets and properties of any kind.
- 28.To carry out all or any of the objects of the company and do all or any of the above things in any part of the world and either as principal, agent, contractor or trustee or otherwise and either alone or in conjunction with others.
- 29.To negotiate and/or enter into agreement and contract with individuals, companies, corporations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying on all or any of the objects of the Company and also for the purpose of activating, research, development of projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulate and patent rights for furthering the objects of the company.
- 30.To aid peculiarly or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade.
- 31.Subject to the provisions of Companies Act, 2013 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale on disposal of any property in accordance with the provisions of the Act.
- 32.To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- 33.To establish, provide, maintain and conduct or otherwise subsidies research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the Company is authorized to carry on.
- 34.Subject to provisions of the Companies Act, 2013, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any consortium or arrangement for sharing of profits, union of interests, co-operation, joint venture with any Person or Persons, partnership firm/firms, or company or companies carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the Company or to benefit the Company or to the activities for which the Company has been established.
- 35.To apply for purchase, or otherwise acquire any trade marks, patents, brevets, inventions, licenses, concessions and the like, conferring any exclusive or nonexclusive or limited rights to use, or any secret or other information as to any invention which may be capable of being used for any of the purposes of the Company, or the acquisition of which may benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

36.To sell, dispose or hive off an undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company.

37.To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub - let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company.

4.The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5.The share capital of the company is

500,000.00

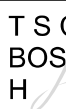


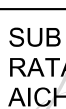
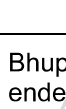

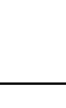
 rupees, divided into,

50,000.00	Equity	shares of	10.00	rupees each	,and
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- 6

☒ We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

☐ I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company (Applicable in case of one person company):

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	REC TRANSMISSION PROJECTS COMPANY LIMITED CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI- 110003 THROUGH ITS CEO THANGARAJAN SUBASH CHANDIRA BOSH S/O SHRI SITHAN THANGARAJAN R/O APARTMENT NO S-2, MIDDLE PORTION 2-B, JANGPURA, NEW DELHI - 110014 OCCUPATION – SERVICE	ALNPS1600G	49994	Equity	T S C BOSH H  Digitally signed by T S C BOSH Date: 2020.05.20 15:04:58 +05'30'	20/05/20
				Preference		
2	KULDEEP RAI S/O LATE SHRI HARI NARAIN SRIVASTAVA NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED B-601, PAN OASIS SOCIETY , PLOT NO. GH-01, NEAR GLOBAL INDIAN INTERNATIONAL SCHOOL, NOIDA, SECTOR-70, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201301 OCCUPATION - SERVICE	08203134	1	Equity	Kuldeep Rai  Digitally signed by Kuldeep Rai Date: 2020.05.20 15:06:36 +05'30'	20/05/20
				Preference		
3	SRINIVASAN MURALIDHARAN S/O SRINIVASAN NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED 103 A, POCKET B, DILSHAD GARDEN, JHILMIL, DELHI-110095 OCCUPATION - SERVICE	AIWPM4360K	1	Equity	S MURA LIDHARAN  Digitally signed by S MURALIDHARAN Date: 2020.05.20 15:19:23 +05'30'	20/05/20
				Preference		
4	SUBRATA AICH S/O SHRI SURESH CHANDRA AICH NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED FLAT NO. 9, 1ST FLOOR, SOUTH PARK APPTS, KALKAJI, NEW DELHI-110019 OCCUPATION – SERVICE	08203135	1	Equity	SUBRATA AICH  Digitally signed by SUBRATA AICH Date: 2020.05.20 15:07:24 +05'30'	20/05/20
				Preference		
5	BHUPENDER GUPTA S/O SHRI AMRIT SWAROOP GUPTA NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED C-6/204, SECTOR-43, PWO COMPLEX, GURGAON- 122009, HARYANA OCCUPATION – SERVICE	06940941	1	Equity	Bhupender Gupta  Digitally signed by Bhupender Gupta Date: 2020.05.20 15:12:58 +05'30'	20/05/20
				Preference		
6	HARINDER KAUR CHANI D/O SHRI HARJEET SINGH BADWAL NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED 145, CHARAK SADAN, DOCTOR'S SOCIETY, NEAR DG-III, DDA FLATS, VIKASPURI, NEW DELHI-110018 OCCUPATION – SERVICE	01258347	1	0000000000	HARINDER KAUR CHANI  Digitally signed by HARINDER KAUR CHANI Date: 2020.05.20 15:13:51 +05'30'	20/05/20
				Preference		
7	SWATI GUPTA D/O SHRI ROSHAN LAL MAINI NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED 337, TOWER NO. 1, MOUNT KAILASH APARTMENTS, EAST OF KAILASH, DELHI-110065 OCCUPATION - SERVICE	ABIPG2377B	1	Equity	SWATI GUPTA A  Digitally signed by SWATI GUPTA Date: 2020.05.20 15:20:48 +05'30'	20/05/20
				Preference		

Total Shares taken	50,000.00	Equity	
		Preference	

Signed before Me					
Name		Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
FCA	VINAY KUMAR	101, MARUTI APARTMENT, PLOT No-B-5, GURUDWARA ROAD, I.P. EXTENSION, MANDAWALI, DELHI-110092	402996	VINAY KUMAR <small>Digitally signed by VINAY KUMAR Date: 2020.05.20 15:51:29 +05'30'</small>	20/05/20

Modify

Check Form

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)] FORM NO. INC-34

SPICE⁺ AOA

(e-Articles of Association)

*Table

F

 as notified under schedule I of the companies Act, 2013 is applicable to the company

KALLAM TRANSMISSION LIMITED

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			<i>Interpretation</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	(1) In these regulations- (a) "the Act" means the Companies Act, 2013, (b) "the seal" means the common seal of the company. (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. (3) "Public company" means a company which— (a) is not a private company; (b) has a minimum paid-up share capital as may be prescribed: Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.
			<i>Share capital and variation of rights</i>
<input type="checkbox"/>	<input type="checkbox"/>	II 1	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
<input type="checkbox"/>	<input type="checkbox"/>	2	(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,- (a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first. (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders
<input type="checkbox"/>	<input type="checkbox"/>	3	(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
<input type="checkbox"/>	<input type="checkbox"/>	4	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional

			part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
<input type="checkbox"/>	<input type="checkbox"/>	5	(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
<input type="checkbox"/>	<input type="checkbox"/>	6	(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
<input type="checkbox"/>	<input type="checkbox"/>	7	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
<input type="checkbox"/>	<input type="checkbox"/>	8	Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
			Lien
<input type="checkbox"/>	<input type="checkbox"/>	9	(i) The company shall have a first and paramount lien- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
<input type="checkbox"/>	<input type="checkbox"/>	10	The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made- (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
<input type="checkbox"/>	<input type="checkbox"/>	11	(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input type="checkbox"/>	12	(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
			Calls on shares
<input type="checkbox"/>	<input type="checkbox"/>	13	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. (iii) A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	<input type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

<input type="checkbox"/>	<input type="checkbox"/>	16	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	<input type="checkbox"/>	17	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<input type="checkbox"/>	<input type="checkbox"/>	18	The Board- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	19	(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	20	The Board may, subject to the right of appeal conferred by section 58 decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
<input type="checkbox"/>	<input type="checkbox"/>	21	The Board may decline to recognise any instrument of transfer unless- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	<input type="checkbox"/>	22	On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
<input type="checkbox"/>	<input type="checkbox"/>	24	(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
<input type="checkbox"/>	<input type="checkbox"/>	25	(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
<input type="checkbox"/>	<input type="checkbox"/>	26	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered

			himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
			<i>Forfeiture of shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
<input type="checkbox"/>	<input type="checkbox"/>	28	The notice aforesaid shall- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
<input type="checkbox"/>	<input type="checkbox"/>	29	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
<input type="checkbox"/>	<input type="checkbox"/>	30	(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
<input type="checkbox"/>	<input type="checkbox"/>	31	(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
<input type="checkbox"/>	<input type="checkbox"/>	32	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (iii) The transferee shall thereupon be registered as the holder of the share; and (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
<input type="checkbox"/>	<input type="checkbox"/>	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
			<i>Alteration of capital</i>
<input type="checkbox"/>	<input type="checkbox"/>	34	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
<input type="checkbox"/>	<input type="checkbox"/>	35	Subject to the provisions of section 61, the company may, by ordinary resolution,- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
<input type="checkbox"/>	<input type="checkbox"/>	36	Where shares are converted into stock,- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose. (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

<input type="checkbox"/>	<input type="checkbox"/>	37	The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,- (a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.
			Capitalisation of profits
<input type="checkbox"/>	<input type="checkbox"/>	38	(i) The company in general meeting may, upon the recommendation of the Board, resolve- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input type="checkbox"/>	<input type="checkbox"/>	39	(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto. (ii) The Board shall have power- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input type="checkbox"/>	42	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	43	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
<input type="checkbox"/>	<input type="checkbox"/>	44	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input type="checkbox"/>	45	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	46	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	47	(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
<input type="checkbox"/>	<input type="checkbox"/>	48	Subject to any rights or restrictions for the time being attached to any class or classes of shares,- (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
<input type="checkbox"/>	<input type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	50	(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
<input type="checkbox"/>	<input type="checkbox"/>	51	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
<input type="checkbox"/>	<input type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	53	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
<input type="checkbox"/>	<input type="checkbox"/>	54	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	55	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
<input type="checkbox"/>	<input type="checkbox"/>	57	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
<input type="checkbox"/>	<input checked="" type="checkbox"/>		The day to day management of the business of the Company shall be vested with the Board of Directors of the Company or such person(s), as may be authorized by the Board from time to time. The Board may exercise all such powers of the Company and do all such acts, deeds and things as are not prohibited by the Act or any other law for the time being in force or by the Memorandum of Association of the Company and without prejudice to the foregoing, shall be responsible for all policy matters and the supervision, direction and control of the conduct of the business affairs and operations of the Company. (i) The first Directors of the Company shall be:- 1. Puthiyarkattu Shivaraman Hariharan 2. Arun Kumar Tyagi 3. Jatin Kumar Nayak (ii) The first Directors shall hold office until the Directors are appointed in the first Annual General Meeting in accordance with the provisions hereinafter contained. The retiring Directors shall be eligible for re-appointment.

		<p>(iii) At every subsequent annual general meeting, one-third of such of the directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three then, the number nearest to one-third, shall retire from office.</p> <p>(iv) The directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.</p> <p>(v) At annual general meeting at which a director retires as aforesaid, the company may fill up the vacancy by appointing the retiring director or some other person thereto.</p> <p>The Board of Directors of the Company shall consist of not less than 3 but not more than 15 Directors.</p> <p>The appointment of Directors including the Chairman, Managing Director, Whole time Director, Part-time Director shall be done in the General Meetings in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder and shall be eligible for reappointment.</p> <p>However, till the Company is a Government Company, REC Transmission Projects Company Limited (RECTPCL)- the holding company shall have the full powers to recommend / nominate the name of any Directors to be appointed on the Board of the Company.</p> <p>Further, RECTPCL shall also have the power to remove any director from office at any time in its absolute discretion. RECTPCL shall also have the right to fill any vacancies in the office of director caused by removal, resignation, death or otherwise.</p> <p>Subject to provisions of the Act, the Company may by passing the resolution in General Meeting increase/ decrease the maximum number of Directors, and may alter their qualification.</p> <p>Further the Company may, subject to the provisions of the Act, remove any Director before the expiration of his period of office and appoint another person in place of him.</p> <p>The Board may appoint any person to act as alternate director for a Director during the later's absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote there at accordingly; but he shall not require any qualification and shall ipso facto vacate office if and when the absent Director returns to India.</p> <p>Casual vacancies among Directors may be filled by the Board of Directors, at their meeting and any person so appointed shall hold the office as per the provision of section 161 of the Act.</p> <p>Subject to the provisions of Section 161 and other applicable provisions (if any) of the Act, the Board shall have power at any time and from time to time, to appoint a person as an Additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. The Additional Director so appointed shall retire from Office at next annual General Meeting but shall be eligible for election by the company at that meeting as a Director.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>59</p> <p>(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</p> <p>(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-</p> <p>(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or</p> <p>(b) in connection with the business of the company.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>60</p> <p>The Board may pay all expenses incurred in getting up and registering the company.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>61</p> <p>The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>62</p> <p>All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>63</p> <p>Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>64</p> <p>(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.</p> <p>(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</p>
		<p>Proceedings of the Board</p>

<input type="checkbox"/>	<input type="checkbox"/>	65	(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	66	(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	67	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
<input type="checkbox"/>	<input type="checkbox"/>	68	(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	69	(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	70	(i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	71	(i) A committee may meet and adjourn as it thinks fit. (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
<input type="checkbox"/>	<input type="checkbox"/>	73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
			<i>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i>
<input type="checkbox"/>	<input type="checkbox"/>	74	Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer
<input type="checkbox"/>	<input type="checkbox"/>	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
			<i>The Seal</i>
<input type="checkbox"/>	<input type="checkbox"/>	76	i) The Board shall provide for the safe custody of the seal. (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			<i>Dividends and Reserve</i>
<input type="checkbox"/>	<input type="checkbox"/>	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	78	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

<input type="checkbox"/>	<input type="checkbox"/>	79	(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
<input type="checkbox"/>	<input type="checkbox"/>	80	(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
<input type="checkbox"/>	<input type="checkbox"/>	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
<input type="checkbox"/>	<input type="checkbox"/>	82	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
<input type="checkbox"/>	<input type="checkbox"/>	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
<input type="checkbox"/>	<input type="checkbox"/>	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
<input type="checkbox"/>	<input type="checkbox"/>	85	No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>	86	(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors. (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	87	Subject to the provisions of Chapter XX of the Act and rules made thereunder- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	88	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
<input type="checkbox"/>			

	Subscriber Details				
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	REC TRANSMISSION PROJECTS COMPANY LIMITED, CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI- 110003, THROUGH ITS CEO THANGARAJAN SUBASH CHANDIRA BOSH, S/O SHRI SITHAN THANGARAJAN, R/O APARTMENT NO S-2, MIDDLE PORTION 2-B, JANGPURA, NEW DELHI – 110014, OCCUPATION – SERVICE	ALNPS1600G	NEW DELHI	T S C BOSH <small>Digitally signed by T S C BOSH Date: 2020.05.26 15:57:58 +05'30'</small>	26/05/2020
2	KULDEEP RAI, S/O LATE SHRI HARI NARAIN SRIVASTAVA, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, B-601, PAN OASIS SOCIETY , PLOT NO. GH-01, NEAR GLOBAL INDIAN INTERNATIONAL SCHOOL, SECTOR-70, NOIDA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201301, OCCUPATION - SERVICE	08203134	NEW DELHI	Kuldeep Rai <small>Digitally signed by Kuldeep Rai Date: 2020.05.26 16:07:35 +05'30'</small>	26/05/2020
3	SRINIVASAN MURALIDHARAN, S/O SRINIVASAN, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, 103 A, POCKET B, DILSHAD GARDEN, JHILMIL, DELHI-110095, OCCUPATION - SERVICE	AIWPM4360K	NEW DELHI	S MURALIDHARAN <small>Digitally signed by S MURALIDHARAN Date: 2020.05.26 16:06:23 +05'30'</small>	26/05/2020
4	SUBRATA AICH, S/O SHRI SURESH CHANDRA AICH, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, FLAT NO. 9, 1ST FLOOR, SOUTH PARK APPTS, KALKAJI, NEW DELHI-110019, OCCUPATION – SERVICE	08203135	NEW DELHI	SUBRATA AICH <small>Digitally signed by SUBRATA AICH Date: 2020.05.26 16:11:51 +05'30'</small>	26/05/2020
5	BHUPENDER GUPTA, S/O SHRI AMRIT SWAROOP GUPTA, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, C-6/204, SECTOR-43, PWO COMPLEX, GURGAON- 122009, HARYANA, OCCUPATION – SERVICE	06940941	NEW DELHI	Bhupender Gupta <small>Digitally signed by Bhupender Gupta Date: 2020.05.26 16:12:54 +05'30'</small>	26/05/2020
6	HARINDER KAUR CHANI, D/O SHRI HARJEET SINGH BADWAL, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, 145, CHARAK SADAN, DOCTOR'S SOCIETY, NEAR DG-III, DDA FLATS, VIKASPURI, NEW DELHI-110018, OCCUPATION – SERVICE	01258347	NEW DELHI	HARINDER KAUR CHANI <small>Digitally signed by HARINDER KAUR CHANI Date: 2020.05.26 16:13:46 +05'30'</small>	26/05/2020
7	SWATI GUPTA, D/O SHRI ROSHAN LAL MAINI, NOMINEE OF REC TRANSMISSION PROJECTS COMPANY LIMITED, 337, TOWER NO. 1, MOUNT KAILASH APARTMENTS, EAST OF KAILASH, DELHI-110065, OCCUPATION – SERVICE	ABIPG2377B	NEW DELHI	SWATI GUPTA <small>Digitally signed by SWATI GUPTA Date: 2020.05.26 17:48:29 +05'30'</small>	26/05/2020

Signed Before Me							
Name		Address, Description and Occupation		DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
FCA	VINAY KUMAR	101, MARUTI APARTMENT, PLOT No-B-5, GURUDWARA ROAD, I.P. EXTENSION, MANDAWALI, DELHI-110092		402996	NEW DELHI	VINAY KUMAR <small>Digitally signed by VINAY KUMAR Date: 2020.05.26 18:38:26 +05:30'</small>	26/05/2020

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ANNEXURE A-3

RFP for Selection of Transmission Service Provider

**SINGLE STAGE REQUEST FOR PROPOSAL
DOCUMENT****FOR****SELECTION OF TRANSMISSION SERVICE PROVIDER
THROUGH TARIFF BASED COMPETITIVE BIDDING
PROCESS****TO****ESTABLISH TRANSMISSION SYSTEM FOR
EVACUATION OF POWER FROM RE PROJECTS IN
OSMANABAD AREA (1 GW) IN MAHARASHTRA****ISSUED BY****REC Transmission Projects Company Limited
(a wholly owned subsidiary of REC Ltd)****Registered Office****Core – 4, Scope Complex,
7, Lodhi Road, New Delhi – 110 003
Tel +91 11 47964796, 4796 4705****Fax +91 11 4796 4738****Email: bgupta@recl.nic.in****05.03.2020**

REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
Core – 4, Scope Complex, 7, Lodhi Road, New Delhi – 110 003)

Request for Proposal Document for selection of Bidder as Transmission Service Provider through tariff based competitive bidding process to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” is issued by REC Transmission Projects Company Limited for the benefit of Long Term Transmission Customer(s) as named in Annexure-19.

This RFP document is issued to -

M/s. _____

Chief Executive Officer

REC Transmission Projects Company Limited
(a wholly owned subsidiary of REC Limited)

Email:
Place:
Date:
Signature:

REQUEST FOR PROPOSAL NOTIFICATION

REC Transmission Projects Company Limited
(a wholly owned subsidiary of REC Limited)
Core – 4, Scope Complex, 7, Lodhi Road, New Delhi – 110 003

1. The Ministry of Power, Government of India, vide its notification no. 354 [F. No. 15/3/2018-Trans-Pt(1)] dated 27.01.2020 has appointed REC Transmission Projects Company Limited to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish “**Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra**” through tariff based competitive bidding process.
2. REC Transmission Projects Company Limited (hereinafter referred to as BPC) hereby invites all prospective Bidders for issue of Request for Proposal (RFP) for selection of Transmission Service Provider (TSP) on the basis of international competitive bidding in accordance with the “Tariff Based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” issued by Government of India, Ministry of Power under section – 63 of The Electricity Act, 2003 and as amended. The responsibility of the TSP would be to establish the following Transmission System - **Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra** (hereinafter referred to as 'Project') on build, own, operate & maintain basis and to provide transmission service to the Long Term Transmission Customers, as listed out in **Annexure – 19** of this RFP. The BPC reserves the right to add, delete or replace any Long Term Transmission Customer(s) to the list:

S.No	Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra	
	Name of Transmission Element	Scheduled COD in months from Effective Date
1.	Establishment of 2x500MVA, 400/220kV near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay- 4 Future Provisions: Space for 400/220 kV ICTs along with bays: 4 nos. 400 kV line bays: 6 nos. 220kV line bays: 7 nos. 400 kV bus reactor along with bays: 1 no.	18 months # December 2021
2.	1x125MVAr bus reactor at Kallam PS 400 kV Reactor bay -1	18 months # December 2021
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS	18 months # December 2021
4.	Provision of new 50MVAr switchable line reactor at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line	18 months # December 2021

S.No	Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra	
	Name of Transmission Element	Scheduled COD in months from Effective Date
	2x50 MVar 400 kV Reactor bay - 2	

#Scheduled COD in months is considering Effective Date in June, 2020. It is clarified that in case there is delay in achieving Effective Date, the schedule shall be compressed accordingly to achieve Scheduled COD by December, 2021.

Note:

(i) Space for future provisions for 400 kV line bays to kept including the space for switchable line reactors.

- 3. The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in case they are not available under certain conditions, the other equivalent internationally recognized Standards and Codes shall be followed, with prior approval of CEA.
- 4. **Transmission License:** The TSP shall obtain the Transmission License from the Appropriate Commission on such terms and conditions as specified by the Appropriate Commission. Bidders shall ensure that they comply with all the requirements of Appropriate Commission for grant of Transmission License.
- 5. **Bidding Process:** REC Transmission Projects Company Limited seeks to select a Transmission Service Provider through tariff based competitive bidding process for the Project based on meeting stipulated Qualification Requirements prescribed in Clause 2.1 of Section 2 of RFP and the lowest Levelised Transmission Charge derived from Final Offers quoted during the e-reverse bidding. The selection of the TSP shall be subject to it obtaining Transmission License from the Appropriate Commission which after expiry may be further extended by such period as deemed appropriate by the Appropriate Commission under power vested with it to amend the conditions of Transmission License. The entire bidding process shall be conducted on electronic platform created by MSTC Limited.

The Bidder shall also make physical submission of the Technical Bid in addition to online submission through the electronic bidding platform. There should be no physical submission of the Financial Bid.

- 6. The objective of the bidding process is to select a Successful Bidder pursuant to this RFP, who shall acquire one hundred percent (100%) of the equity shares of Kallam Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, at the Acquisition Price to be intimated by the BPC, twenty (20) days prior to the Bid Deadline.

The Kallam Transmission Limited, of which one hundred percent (100%) equity shares has been acquired by the Selected Bidder, shall be responsible as the TSP, for ensuring that it undertakes ownership, financing, development, design, engineering, procurement, construction, commissioning, operation and maintenance of the Project, and to provide

Transmission Service to the Long Term Transmission Customers as per the terms of the RFP Project Documents.

7. **Commencement of Transmission Service:** The Bidder shall have to commence Transmission Service in accordance with the provisions as may be specified in the TSA.
8. **Transmission Charges:** The Transmission Charges shall be payable by Long Term Transmission Customer(s) in Indian Rupees. Bidders shall quote the Transmission Charges as per the pre-specified structure, as mentioned in RFP.
9. **Issue of RFP document:** The detailed terms and conditions for qualification and selection of the Transmission Service Provider for the Project and for submission of Bid are indicated in the RFP document. All those interested in purchasing the RFP document may respond in writing to Chief Executing officer, Contact No. +91 11 47964796, REC Transmission Projects Company Limited at the address given in para 12 below with a non-refundable fee of Rupees 5,00,000/- (Rupees Five Lakhs only or US\$ 7000/- (US Dollars Seven Thousand Only) plus 18% GST, in the form of a demand draft in favour of “REC Transmission Projects Company Limited” payable at New Delhi, latest by 10.05.2020. Along-with the Demand Draft, the Bidder shall submit the Pre-Award Integrity Pact in the format as prescribed in Annexure C, which shall be applicable for and during the bidding process, duly signed on each page by any whole-time Director / Manager as per Companies Act, duly witnessed by two persons, and shall be submitted by the Bidder in two (2) originals in a separate envelope, duly superscripted with Pre-Award Integrity Pact. The Bidder shall submit the Pre-Award Integrity Pact on non-judicial stamp paper of Rs. 100/- each duly purchased from the National Capital Territory of Delhi. In case the Bidder is in a consortium, the Pre-Award Integrity Pact shall be signed and submitted by each member of the Consortium separately.

The RFP document shall be issued to the Bidders on any working day from 05.03.2020 to 10.05.2020 between 1030 hours (IST) to 1600 hours (IST). BPC, on written request and against payment of the above mentioned fee by any Bidder shall promptly dispatch the RFP document to such Bidder by registered mail/ air mail. BPC shall, under no circumstances, be held responsible for late delivery or loss of documents so mailed.

10. **Receipt and opening of Bid:** Scanned Copy of the Technical Bid must be uploaded online through the electronic bidding platform on or before 1400 hours (IST) on 11.05.2020. In addition to the above, the Technical Bid in one (1) original plus one (1) copy, must be delivered to the address as given in para 12 below on or before 1400 hours (IST) on 11.05.2020 and Technical Bid will be opened on the same day at 1430 hours (IST) at ECE House, 3rd Floor, Annexe - II, 28 A, KG Marg, New Delhi - 110001, India, in the presence of Bidders' representatives who wish to attend. If the Bid Deadline is a public holiday at the place of submission of Bid, it shall be received and opened on the next working day at the same time and venue. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clause 3.2 to 3.4 shall be declared as “Qualified Bidders” and eligible for opening of Initial Offer.
11. The RFP document is not transferable. BPC reserves the right to reject all Bid and/or annul the process of tariff based competitive bidding for selection of TSP to execute the Project without assigning any reason. BPC shall not bear any liability, whatsoever, in this regard.
12. **Nodal person for enquiries and clarifications**

All correspondence, clarification in respect of RFP document and submission of Technical

and Financial Bid shall be addressed to:

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India
Tel. + 91 11 47964796, 47964705
Fax + 91 11 47964738
Email: bgupta@recl.nic.in

DISCLAIMER

1. This Request for Proposal (RFP) document is not an agreement or offer by the BPC to the prospective Bidders or to any other party. The purpose of this RFP document is to provide interested parties with information to assist the formulation of their Bid. The RFP document is based on material and information available in public domain.
2. This RFP, along with its Annexures, is not transferable and the information contained therein are to be used only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than in confidence to the recipient's professional advisors). In the event that the recipient does not continue with its involvement in the Project in accordance with this RFP, this RFP must be kept confidential.
3. While this RFP has been prepared in good faith, neither the BPC nor its employees or advisors/consultants make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this RFP. The Bidders shall satisfy themselves, on receipt of the RFP document, that the RFP document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any Bidder within ten (10) days from the date of issue of this RFP document on or before the date & time mentioned in this RFP, it shall be considered that the issued document, complete in all respects, has been received by the Bidders.

This bidding process is in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India under Section 63 of the Electricity Act, 2003. Revisions or amendments in these Bidding Guidelines may cause the BPC to modify, amend or supplement this RFP document, including the RFP Project Documents to be in conformance with the Bidding Guidelines.

4. This RFP document includes statements, which reflect various assumptions arrived at by BPC in order to give a reflection of current status in the RFP. These assumptions should not be entirely relied upon by Bidders in making their own assessments. This RFP document does not purport to contain all the information each Bidder may require and may not be appropriate for all persons. It is not possible for BPC to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP document. Certain Bidders may have a better knowledge of the Project than the others. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and obtain independent advice from appropriate sources.
5. Neither BPC nor their employees or consultants make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFP document.
6. Neither BPC, its employees nor its consultants will have any liability to any Bidder or any other person under the law of contract, tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP document, the award of the Project, the information supplied by or on behalf of BPC or its employees, any consultants or otherwise arising in any way from the qualification process for the said Project.
7. By participating in the bidding process, each of the Bidder shall have acknowledged and accepted that he has not been induced to enter into such agreement by any representation or

warranty, express or implied, or relied upon any such representation or warranty by or on behalf of BPC or any person working in the bidding process.

8. BPC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement this RFP document. Such updations, amendments or supplements, if any, will however be circulated to the Bidders not later than 7 days prior to the last date for submission of Bid.
9. Each Bidder unconditionally agrees, understands and accepts that the BPC reserves the rights to accept or reject any or all Bids without giving any reason. Neither the BPC nor its advisers shall entertain any claim of any nature, whatsoever, including without limitations, any claim seeking expenses in relation to the preparation of Bids.
10. This RFP may be withdrawn or cancelled by the BPC at any time without assigning any reasons thereof. BPC further reserves the right, at its complete discretion to reject any or all of the Bids without assigning any reasons whatsoever.

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DEFINITIONS

Any capitalized term, used but not defined in this RFP, shall have the meaning ascribed to such term in the RFP Project Documents, or the Bidding Guidelines, in that order. In absence of availability of definitions in the foregoing references, the capitalized terms shall be interpreted in accordance with the Electricity Act 2003, the CERC (Terms and Conditions of Tariff) Regulations 2019, Grid Code or any other relevant electricity law, rule or regulation prevalent in India, as amended or re-enacted from time to time, in that order.

The following terms are defined for use in this RFP:

"Acquisition Price" shall have the same meaning as defined in the Share Purchase Agreement;

"Affiliate" shall mean a company that either directly or indirectly

- i. controls or
- ii. is controlled by or
- iii. is under common control with

a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and **"control"** means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company. As an illustration a chart is annexed hereto as Annexure – 12;

"Allocated Project Capacity" shall mean, for each Long Term Transmission Customer, the sum of the generating capacities allocated to such Long Term Transmission Customer from the ISGS and the contracted power, if any, as adopted by CERC from time to time in determining sharing of transmission charges between the Long Term Transmission Customers;

"Appropriate Commission" shall mean the Central Electricity Regulatory Commission referred to in sub-section (1) of section 76 of the Electricity Act, or the State Regulatory Commission referred to in section 82 of the Electricity Act, 2003 or the Joint Commission referred to in section 83 of the Electricity Act, as the case may be;

"Appropriate Government" shall mean the Central Government in case of any Inter-State Transmission System and the appropriate State Government in case of an Intra-State Transmission System;

"Bid" shall mean Technical Bid and Financial Bid submitted by the Bidder, in response to this RFP, in accordance with the terms and conditions thereof;

"Bidder" shall mean either a single company (including its permitted successors and legal assigns) or a Consortium of companies (including its permitted successors and legal assigns) submitting a Bid in response to this RFP. Any reference to the Bidder includes Bidding Company, Bidding Consortium/ Consortium, Member in a Bidding Consortium and Lead Member of the Bidding Consortium jointly and severally, as the context may require;

"Bidding Company" shall refer to such single company (including its permitted successors and legal assigns) that has submitted a Bid for the Project;

"Bidding Consortium/ Consortium" shall refer to a group of companies (including their permitted successors and legal assigns) that has collectively submitted a Bid for the Project;

“Bidding Guidelines” shall mean the “Tariff Based Competitive-Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” issued by Government of India, Ministry of Power dated 13th April 2006 under Section – 63 of Electricity Act and as amended from time to time;

“Bid Bond” shall mean the unconditional and irrevocable bank guarantee for Rupees Five Crore Three Lakh only (Rs 5.03 Crore) , to be submitted along with the Technical Bid by the Bidder under Clause 2.11 of this RFP, as per the format prescribed in Annexure-14;

"Bid Deadline" shall mean the last date and time for submission of Bid in response to this RFP, specified in Clause 2.7.1;

“Bid Process Coordinator or BPC” shall mean a person or its authorized representative as notified by the Government of India/concerned State Government, responsible for carrying out the process for selection of Transmission Service Provider;

"CEA" shall means the Central Electricity Authority constituted under Section - 70 of the Electricity Act, 2003;

“CERC” shall mean the Central Electricity Regulatory Commission of India constituted under Section-76 of The Electricity Act, 2003 and any successors and assigns;

“Conflict of Interest” A Bidder shall be considered to be in a Conflict of Interest with one or more Bidders in the same bidding process if they have a relationship with each other, directly or through a common company, that puts them in a position to have access to information about or influence the Bid of another Bidder;

"Commercial Operation Date (COD)" shall mean the date of charging the Project or part thereof to its rated voltage level or seven (7) days after the date on which it is declared ready for charging by the Transmission Licensee, but is not able to be charged for reasons not attributable to the Transmission Licensee, its suppliers or contractors;

Provided that the date of commercial operation shall not be a date prior to the Scheduled Date of Commercial Operation mentioned in the TSA, unless mutually agreed to by all parties;

“Consents, Clearances, Permits” shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the development, execution and performance of Project including without any limitation on the construction, ownership, operation and maintenance of the transmission lines and/or sub-stations;

"Contract Performance Guarantee" shall have the meaning as per Clause 2.12 of this RFP;

"Contract Year" shall mean the period beginning on the Scheduled COD, and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that:

- (i) the last Contract Year shall end on the last day of the term of the TSA;

Provided that for the purpose of payment, the Contract Year shall be the applicable Contract Year as per **Annexure-22** of this RFP;

"CTU/Central Transmission Utility" shall mean the utility notified by the Central Government under Section-38 of the Electricity Act, 2003;

"Effective Date" shall have the meaning as ascribed thereto in the TSA;

"Element" shall mean-each Transmission Line or each circuit of the Transmission Lines (where there are more than one circuit) or each bay of the Sub-station or switching station or HVDC terminal or inverter station of the Project, which has a separate scheduled COD as per Schedule 3 of the TSA and has a separate percentage for recovery of Transmission Charges on achieving COD as per Schedule 6 of the TSA;

"Final Offer" shall mean the Quoted Escalable Transmission Charges and Quoted Non Escalable Transmission Charges, required to be submitted as part of the Financial Bid on the electronic bidding platform during the e-reverse bidding stage. In case, no Final Offer is received during the e-reverse bidding stage then the lowest "Initial Offer" shall be deemed to be the Final Offer;

"Financial Bid" shall mean the Initial Offer and Final Offer, containing the Bidder's Quoted Transmission Charges, as per the format at Annexure-22 of this RFP;

"Financially Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in Clause 2.1.3 hereof;

"Grid Code" / "IEGC" or "State Grid Code" shall mean the Grid Code specified by the Central Commission under Clause (h) of sub-section (1) of Section 79 of the Electricity Act, 2003 and/or the State Grid Code as specified by the concerned State Commission referred under clause (h) of sub-section (1) of Section 86 of the Electricity Act, 2003 as applicable;

"Initial Offer" shall mean the Quoted Escalable Transmission Charges and Quoted Non Escalable Transmission Charges, required to be submitted as part of the Financial Bid on the electronic bidding platform along with the Technical Bid;

"Inter State Generating Station" or "ISGS" shall mean a Central / other generating station in which two or more states have shares and whose scheduling is to be coordinated by the Regional Load Despatch Centre;

"Inter-State Transmission System" shall include

- (i) Any system for the conveyance of electricity by means of main transmission line from the territory of one State to another State;
- (ii) The conveyance of electricity across the territory of an intervening State as well as conveyance within the State, which is incidental to such inter-State transmission of electricity;
- (iii) The transmission of electricity within the territory of a State on a system built, owned, operated, maintained or controlled by Central Transmission Utility;

"Intra-State Transmission System" shall mean any system for transmission of electricity other than an Inter-State Transmission System;

"Lead Member of the Bidding Consortium" or "Lead Member" shall mean a company who

commits at least 26% equity stake in the Project, meets the technical requirement as per Clause 2.1.2 and so designated by other Member(s) in Bidding Consortium;

"Lead Long Term Transmission Customer" shall have the meaning as ascribed thereto in the TSA;

"Letter of Intent" or "LoI" shall mean the letter to be issued by the BPC to the Bidder, who has been identified as the selected bidder, for award of the Project to such Bidder;

"Levelized Transmission Charges" shall mean the Transmission Charges calculated in accordance with the provisions of Clause 3.5.2 in this RFP;

"Long Term Transmission Customer(s)" shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five (25) years or more, and for the purposes of this Project, shall refer to entities listed in Annexure-19 of this RFP or any such other person who executes a supplementary agreement for availing transmission service as per the provisions of the TSA;

"Member in a Bidding Consortium/Member" shall mean each company in the Bidding Consortium;

"MOP" shall mean the Ministry of Power, Government of India;

"MOEF" shall mean the Ministry of the Environment and Forests, Government of India;

"National Committee on Transmission " shall mean the committee constituted by the Ministry of Power, Government of India in terms of "Guidelines for Encouraging Competition in Development of Transmission Projects", as notified from time to time;

"Parent Company" shall mean a Company that holds at least twenty six percent (26%) of the paid - up equity capital directly or indirectly in the Bidding Company or in the Member in a Bidding Consortium, as the case may be;

"Qualification Requirements" shall mean the qualification requirements as set forth in Section-2, Clause 2.1 of this RFP;

"Quoted Transmission Charges" shall mean the sum of the Quoted Escalable Transmission Charges and Quoted Non-Escalable Transmission Charges submitted online through the electronic bidding platform by the Bidder as part of its Financial Bid as per the format in Annexure-22 of this RFP;

"Quoted Escalable Transmission Charges" shall mean the column 5 of Financial Bid quoted online through the electronic bidding platform by the Bidder as per Annexure-22;

"Quoted Non-Escalable Transmission Charges" shall mean the column 4 of Financial Bid quoted online through the electronic bidding platform by the Bidder as per Annexure-22;

"RFP" shall mean Request for Proposal document along with all schedules, formats, annexure and RFP Project Documents attached hereto, issued by BPC for tariff based competitive bidding process for selection of TSP to execute the Project, and shall include any modifications, amendments or alterations or clarifications thereto;

“RFP Project Documents” shall mean the following documents to be entered into in respect of the Project, by the parties to the respective agreements:

- a. TSA,
- b. Share Purchase Agreement and
- c. Any other agreement, as may be required;

"Scheduled COD" shall have the meaning as ascribed hereto in Clause 2.6 of this RFP;

“Statutory Auditor” shall mean the auditor appointed under the provisions of the Companies Act, 1956 or under the provisions of any other applicable governing law;

"Share Purchase Agreement" shall mean the agreement amongst REC Transmission Projects Company Limited, Kallam Transmission Limited and the Successful Bidder for the purchase of one hundred (100%) per cent of the shareholding of the Kallam Transmission Limited for the Acquisition Price, by the Successful Bidder on the terms and conditions as contained therein;

"Short Term Transmission Customer(s)" shall mean a transmission customer other than the Long Term Transmission Customer;

"Successful Bidder" or "Selected Bidder" shall mean the Bidder selected pursuant to this RFP to acquire one hundred percent (100%) equity shares of Kallam Transmission Limited, along with all its related assets and liabilities, which will be responsible as the TSP to establish the Project on build, own, operate and maintain basis as per the terms of the TSA and other RFP Project Documents;

"Survey Report" shall mean the report containing initial information regarding the Project and other details provided as per the provisions of Clause 1.6.2.1.a of this RFP;

"Technical Bid" shall mean the scanned copy of the bid submitted online through the electronic bidding platform and hard copy of the Bid in one (1) original and one (1) copy, containing the documents as listed out in Clause 2.5.2 of this RFP;

“Technically Evaluated Entity” shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in Clause 2.1.2 hereof;

“Transmission Charges” shall mean the charges payable to TSP by Long Term Transmission Customer(s) pursuant to the TSA, as adopted by the Appropriate Commission;

“Transmission License” shall mean the license granted by the Appropriate Commission in terms of the relevant regulations for grant of such license issued under the Electricity Act, 2003;

"Transmission Licensee" shall mean a licensee authorized to establish and operate Transmission Lines by the Appropriate Commission;

“Transmission Lines” shall mean all high pressure cables and overhead lines (not being an essential part of the distribution system of a licensee) transmitting electricity from a generating station to another generating station or a sub-station, together with any step-up and step-down transformers, switch-gear and other works necessary to and used for the control of such cables or overhead lines, and such buildings or part thereof as may be required to accommodate such transformers, switchgear and other works;

“Transmission Service Agreement” or “TSA” shall mean the agreement entered into between Long Term Transmission Customer(s) and the TSP pursuant to which TSP shall build, own,

operate and maintain the Project and make available the assets of the Project to Long Term Transmission Customer(s) on a commercial basis and a draft of which is attached hereto and marked as Format 1 of Annexure-21, including all its schedules, annexures and all amendments or modifications;

“Transmission Service Provider” or “TSP” shall mean Kallam Transmission Limited which has executed the Transmission Service Agreement and has been/shall be acquired by the Selected Bidder;

“Transmission System” shall mean a line with associated sub-stations or a group of lines interconnected together along with associated sub-stations and the term includes equipment associated with transmission lines and sub-stations;

“Ultimate Parent Company” shall mean a company which owns at least twenty six percent (26%) equity in the Bidding Company or Member of a Consortium, (as the case may be) and in the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) and such Bidding Company or Member of a Consortium, (as the case may be) and the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) shall be under the direct control or indirectly under the common control of such company.

SECTION – 1

INTRODUCTION

SECTION 1

1. INTRODUCTION

1.1 The Ministry of Power, Government of India, vide its notification no. 354 [F. No. 15/3/2018-Trans-Pt(1)] dated 27.01.2020 has notified REC Transmission Projects Company Limited to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra ” through tariff based competitive bidding process.

The BPC hereby invites Bids from all prospective Bidders in accordance with this Request for Proposal (RFP) to select prospective Transmission Service Provider (TSP) in accordance with the “Tariff Based Competitive-Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” issued by Government of India, Ministry of Power under Section – 63 of the Electricity Act. The BPC shall select the Bidder having the prescribed technical and financial capability to become TSP and be responsible for establishing the Project in the state(s) of Maharashtra . The TSP will make the Project available for use by the Long Term Transmission Customer(s) for Transmission Charges, as adopted by Appropriate Commission, payable to TSP by Long Term Transmission Customer(s), pursuant to a Transmission Service Agreement (TSA) to be signed between the TSP and the Long Term Transmission Customer(s).

1.2 The TSP will be required to establish the following “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” (hereinafter referred to as ‘Project’) on build, own, operate and maintain basis, and to provide transmission service to the Long Term Transmission Customers, as listed out in Annexure– 19 of this RFP. The BPC reserves the right to add, delete or replace any Long Term Transmission Customer(s) to the list.

S.No	Transmission System for Evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra	
	Name of Transmission Element	Scheduled COD in months from Effective Date
1.	Establishment of 2x500MVA, 400/220kV near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay- 4 Future Provisions: Space for 400/220 kV ICTs along with bays: 4 nos. 400 kV line bays: 6 nos. 220kV line bays: 7 nos. 400 kV bus reactor along with bays: 1 no.	18 months # December 2021
2.	1x125MVAr bus reactor at Kallam PS 400 kV Reactor bay – 1	18 months # December 2021

3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS	18 months # December 2021
4.	Provision of new 50MVA switchable line reactor at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line 2x50 MVA 400 kV Reactor bays – 2	18 months # December 2021

#Scheduled COD in months is considering Effective Date in June, 2020. It is clarified that in case there is delay in achieving Effective Date, the schedule shall be compressed accordingly to achieve Scheduled COD by December, 2021.

- Note
- (i) Space for future provisions for 400 kV line bays to kept including the space for switchable line reactors.

1.3 Project Description

Govt. of India has set a target for establishing 175 GW renewable capacity by 2022 which includes 100 GW Solar, 60 GW Wind generation capacity. MNRE vide its order dated 08.06.2018 had constituted a Sub-Committee to identify ISTS connectivity for renewable energy projects from potential solar energy zones (SEZs) and potential wind energy zones (WEZs) of about 50 GW and 16.5 GW respectively. Accordingly, SEZs and WEZs envisaged in 7 RE rich states (Tamil Nadu, Andhra Pradesh, Karnataka, Gujarat, Rajasthan, Maharashtra and Madhya Pradesh) were identified by SECI in association with MNRE in consultation with RE power developers.

A total of 28 GW RE capacity has been identified in Western Region out of which 2 GW Wind generation capacity has been identified in Osmanabad area in Maharashtra. Out of this, 1 GW has been proposed to be integrated with Intra-state system and the balance 1 GW with ISTS. Transmission System for Renewable Energy Zones (REZs) in Western Region [including Osmanabad Wind energy zone(WEZ)] was finalised in the 2nd WRSCT meeting held on 21.05.2019.

The subject scheme will enable integration of 1 GW WEZ in Osmanabad area with the ISTS grid. The details of transmission planned specifically for Osmanabad WEZ is depicted below:

- a) Establishment of 2x500MVA, 400/220kV near Kallam PS
- b) 1x125MVA bus reactor at Kallam PS
- c) LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS
- d) Provision of new 50MVA switchable line reactor at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line
- e) Conversion of 50MVA fixed Line Reactors on each ckt pf Parli (PG) - Pune (GIS) 400kV D/c line at Parli (PG) end into switchable line reactors

1.4 Transmission Grid Map

Transmission Grid Map indicating the location of the Project is enclosed as Annexure-18 of this RFP, for information and reference of the Bidders.

- 1.5 The objective of the bidding process is to select a Successful Bidder pursuant to this RFP, who shall acquire one hundred percent (100%) of the equity shares of Kallam Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, at the Acquisition Price to be intimated by the BPC, twenty (20) days prior to the Bid Deadline.

The Kallam Transmission Limited, of which one hundred percent (100%) equity shares has been acquired by the Selected Bidder, shall be responsible as the TSP, for ensuring that it undertakes ownership, financing, development, design, engineering, procurement, construction, commissioning, operation and maintenance of the Project, and to provide Transmission Service to the Long Term Transmission Customers as per the terms of the RFP Project Documents.

1.6 Brief Scope of Work

1.6.1 Scope of Transmission Service Provider

The TSP's scope of work for the Project shall comprise, but not necessarily be limited to the following:

- 1.6.1.1 Establishment, operation and maintenance of the Project on build, own, operate and maintain basis and completion of all the activities for the Project, including survey, detailed project report formulation, arranging finance, project management, necessary Consents, Clearances and Permits (way leave, environment & forest, civil aviation, railway/ road/river/canal/power crossing/PTCC, etc.), land compensation, design, engineering, equipment, material, construction, erection, testing & commissioning.
- 1.6.1.2 The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in case they are not available under certain conditions, the other equivalent internationally recognized Standards and Codes shall be followed, with prior approval of CEA.
- 1.6.1.3 The TSP shall ensure timely completion of entire scope of Project in all respects and its operation and maintenance, as shall be specified in the RFP documents.
- 1.6.1.4 The TSP shall seek Transmission License from the Appropriate Commission, as per the provisions of the Electricity Act and regulations made thereunder, if it is not a deemed licensee.

1.6.2 Scope of Bid Process Coordinator (BPC)

BPC's scope of work is briefly outlined hereunder:

- 1.6.2.1 The BPC has initiated development of the Project and shall be responsible for the tasks in this regard as specified hereunder:
 - a) Provide to the Bidders a Survey Report for the Project at least thirty (30) days prior to the Bid Deadline. The Survey Report will contain information regarding the transmission line, i.e. voltage level, line configuration (i.e., S/C or D/C), indicative route alignment, conductor type conductor configuration and type of terrain likely to be encountered.

Provided that neither the BPC, its authorized representative, any of the Long Term Transmission Customer(s), nor their directors, employees or advisors/consultants make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions made in the Survey Report, or the accuracy, completeness or reliability of information contained therein, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of such Survey Report, even if any loss or damage is caused to the Bidders by any act or omission on their part.

- b) To obtain approval for laying of overhead transmission lines under Section 68 of Electricity Act, from Appropriate Government at least twenty (20) days prior to the Bid Deadline.
- c) To initiate acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations, if required.
- d) To initiate process of seeking forest clearance, if required.
- e) Intimate the Bidders at least twenty (20) days prior to the Bid Deadline, the name of the BPC for the purpose of issue of the Bid Bond and the place where the Bid Bond shall be payable by the Guarantor Bank.
- f) Any addition, deletion or replacement to the list at **Annexure-19**, will be communicated at least 20 (twenty) days prior to the Bid Deadline. Further, the entities which are legally permitted to sign the TSA on behalf of the Long Term Transmission Customer(s) shall also be intimated to the Bidders at least twenty (20) days prior to the Bid Deadline.
- g) The BPC shall intimate the Bidders, the Acquisition Price payable by the Selected Bidder to the REC Transmission Projects Company Limited for the acquisition of one hundred percent (100%) of the equity shareholding of Kallam Transmission Limited, along with all its related assets and liabilities at least twenty (20) days prior to the Bid Deadline.
- h) The BPC shall ensure issuance of all finalized RFP Project Documents duly executed, except for the Share Purchase Agreement, at least seven (07) days prior to the Bid Deadline.

Provided that for any delay in meeting the above obligations of the BPC within the specified time period above, the Bid Deadline as per Clause 2.7.1 shall be extended on a day for day basis.

- i) The details and documents as may be obtained by the BPC in relation to the Project shall be handed over to the TSP on as-is-where-is basis, so that it may take further actions to obtain Consents, Clearances and Permits.
- 1.7 All costs (including direct and indirect) incurred by the BPC in connection with the activities concerning the Project shall be recovered from the TSP, which shall be included in the Acquisition Price.
- 1.8 The Project is required to be completed progressively in accordance with the schedule prescribed in this RFP.

- 1.9 A company under the Companies Act 2013 by the name Kallam Transmission Limited has been incorporated to initiate the activities for execution of the Project. The said company shall be acquired by the successful Bidder as per terms and conditions as may be prescribed in RFP.
- 1.10 The Ministry of Power and the appropriate State Government(s) have agreed to provide their support to the TSP, on best endeavor basis, in enabling the TSP to develop the Project.
- 1.11 All Bidders are required to submit their Bid in accordance with the instructions set forth in this RFP.
- 1.12 Once the Successful Bidder is selected, the details and documents as may be obtained by the BPC in relation to the Project, shall be handed over to the Successful Bidder on as is where basis, so that it may take further actions to obtain all necessary Consents, Clearances and Permits and the TSP shall not be entitled for any extensions in the Scheduled COD of the Project except as provided for in the TSA.
- 1.13 The assets of the Project shall be made available on a commercial basis to the Long Term Transmission Customer(s) as per the terms and conditions of the TSA.

SECTION - 2

INFORMATION AND INSTRUCTIONS FOR BIDDERS

SECTION – 2

2. INFORMATION AND INSTRUCTIONS FOR BIDDERS

2.1 Qualification Requirements

2.1.1 The Bidder should be a company duly incorporated under the relevant laws (Bidding Company) or a Consortium of companies (Bidding Consortium) with one of the companies acting as the Lead Member of the Bidding Consortium. The Bidder shall be selected on meeting the Qualification Requirements specified in Section 2 of this RFP, as demonstrated by the Bidder's Technical Bid and the lowest Levelised Transmission Charge derived from Final Offers quoted during the e-reverse bidding. A Bidding Consortium can participate in the bidding process for the Project if any Member of the Consortium has purchased the RFP document for such Project.

2.1.2 Technical requirement to be met by the Bidding Company or Lead Member of Bidding Consortium

The Bidder must fulfill following technical requirements:

Experience of development of projects (not necessarily in the power sector) in the last five (5) years with aggregate capital expenditure of not less than **Rs. 500 Crore (Rupees Five Hundred Crore Only)** or equivalent USD (calculated as per provisions in Clause 3.4.1). However, the capital expenditure of each project shall not be less than **Rs. 33.5 Crore (Rupees Thirty Three Crore and Fifty Lakh only)** or equivalent USD (calculated as per provisions in Clause 3.4.1).

For this purpose, capital expenditure incurred on projects that have been commissioned/completed at least seven (7) days prior to the Bid Deadline shall be considered. The capital expenditure discussed above shall be as capitalized and reflected in the audited books of accounts of the Technically Evaluated Entity. In case a clearly identifiable part of a project has been put into commercial operation, the capital expenditure on such part of the project shall be considered. The Technically Evaluated Entity must have either executed such projects itself or must own at least 26% of the shareholding in the company that has executed the project(s) and must have held such shareholding from the date of financial closure of the project(s) till the time of commissioning/completion of such project(s). The Technically Evaluated Entity may be the Bidding Company or the Lead Member of a Consortium or an Affiliate or Parent of such Bidding Company or the Lead Member, as the case may be.

In case of a Bidding Consortium, the technical requirement should be met by the Lead Member of the Consortium or its Affiliate/Parent.

Bidders shall furnish documentary evidence duly certified by any whole-time Director /Manager¹ of the company (supported by a specific Board Resolution) and the Statutory Auditor in support of their technical capability as defined in Clause 2.1.2 of this RFP.

a. ¹ The company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.

b. The Company Secretary also certifies that the company does not have a Managing Director.

2.1.3 Financial requirement to be met by the Bidding Company/Bidding Consortium

2.1.3.1 The Bidder must fulfill following financial requirements:

A.Left Blank

B. Networth:

Networth shall not be less than Rs. **250 Crore** (Rupees Two Hundred Fifty Crore Only) or equivalent USD (calculated as per provisions in Clause 3.4.1) computed as the Networth based on unconsolidated audited annual accounts (refer to Note below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline.

Note: Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Technical Bid. Bidders shall furnish documentary evidence duly certified by any whole-time Director/Manager² of the company (supported by a specific Board Resolution) and the Statutory Auditor in support of their financial capability as defined in Clause 2.1.3 of this RFP.

2.1.3.2 Above financial parameters shall be computed in following manner by the Bidder:

A. Left Blank

B. Networth

=	Equity share capital
Add:	Reserves
Subtract:	Revaluation Reserves
Subtract:	Intangible Assets
Subtract:	Miscellaneous expenditures to the extent not written off and carry forward losses

2.1.3.3 If the Technical Bid is submitted by a Bidding Consortium the financial requirement shall be met individually and collectively by all the Members in the Bidding Consortium. The financial requirement to be met by each Member of the Bidding Consortium shall be computed in proportion to the equity commitment made by each of them for investment in the Project.

2.1.4 The Bidder may seek qualification on the basis of technical and financial capability of its Parent and/ or its Affiliate(s) for the purpose of meeting the Qualification Requirements. However, in the case of the Bidder being a Consortium, the Lead Member has to meet the technical requirement on its own or by seeking the technical capability of its Parent and/or

a. ² The company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.

b. The Company Secretary also certifies that the company does not have a Managing Director.

its Affiliate(s). Authorization for use of such technical or financial capability shall have to be provided from its Parent and/or Affiliate(s) as per Annexure-9. The technical and financial capability of a particular company, including its Parents and/or Affiliates, shall not be used by more than one Bidder/ Member of a Bidding Consortium/ Bidding Company.

The determination of the relationship of Parent or Affiliate with the Bidding Company or with the Member of the Bidding Consortium, including the Lead Member, shall be on the date seven (7) days prior to the last date of submission of the Bid. Documentary evidence to establish such relationship shall be furnished by the Bidder along with the Technical Bid.

If the Technically Evaluated Entity and/or Financially Evaluated Entity is an entity other than the Bidding Company or a Member in a Bidding Consortium, the Bidding Company or Member relying on such Technically Evaluated Entity and/or Financially Evaluated Entity will have to submit a legally binding undertaking supported by a board resolution from the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, that all the equity investment obligations of the Bidding Company or the Member of the Consortium shall be deemed to be equity investment obligations of the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, and in the event of any default the same shall be met by such evaluated entity or by or the Ultimate Parent Company. Moreover, the Bidding Company or the Consortium Member shall have to provide information and documents relating to its relationship with such Technically Evaluated Entity and/or Financially Evaluated Entity including details about the equity shareholding between them as per Annexure-7(C).

- 2.1.5 A Bidder shall submit only one Bid in the same bidding process, either individually as Bidding Company or as a Member of a Bidding Consortium (including the Lead Member). It is further clarified that any of the Parent/ Affiliate/Ultimate Parent of the Bidder/ Member in a Bidding Consortium shall not separately participate directly or indirectly in the same bidding process. Further, if any Bidder is having a Conflict of Interest with other Bidders participating in the same bidding process, the Bids of all such Bidders shall be rejected.
- 2.1.6 Notwithstanding anything stated above, BPC reserves the right to verify the authenticity of the documents submitted for meeting the Qualification Requirements and request for any additional information and documents. BPC reserves the right at its sole discretion to contact the Bidder's bank and project references and verify the Bidder's information and documents for the purpose of bid evaluation.
- 2.1.7 The Qualified Bidder(s) will be required to continue to maintain compliance with the Qualification Requirements throughout the bidding process and till execution of TSA. Where the Technically Evaluated and/or the Financially Evaluated Entity is not the Bidding Company or a Member in a Bidding Consortium, as the case may be, the Bidding Company or Member shall continue to be an Affiliate of the Technically Evaluated and/or Financially Evaluated Entity till the execution of the TSA. Failure to comply with the aforesaid provisions shall make the Bid liable for rejection at any stage.

2.2 Submission of Bid by the Bidder

- 2.2.1 The information and documents in Technical Bid will be submitted by the Bidder as per the formats specified in Section – 4 (Formats for RFP) of this document

2.2.2 Strict adherence to the formats wherever specified, is required. Wherever, information has been sought in specified formats, the Bidder shall refrain from referring to brochures/pamphlets. Non-adherence to formats and/ or submission of incomplete information may be a ground for declaring the Technical Bid as non-responsive. Each format has to be duly signed and stamped by the authorized signatory of Bidder.

2.2.3 The Technical Bid shall contain unconsolidated/consolidated audited annual accounts (consisting of unabridged Balance Sheet, Profit and Loss Account, profit appropriation account, Auditors Report, etc.), as the case may be, of Bidding Company or each Member in Consortium including Lead Member for the last three (3) financial years immediately preceding the last date for submission of Bid for the purpose of calculation of Networth.

In case the annual accounts for the financial year immediately preceding the Bid Deadline is not audited, the bidder shall give an undertaking to this effect duly certified by its statutory auditor. In such a case, the bidder shall provide the audited annual accounts for 3 (three) years preceding the financial year as above for which the annual accounts have not been audited.

2.2.4 Bid submitted by a Bidding Consortium:

2.2.4.1 The Technical Bid shall contain a legally enforceable Consortium Agreement entered amongst the Members in the Bidding Consortium, designating one of the Members to be the Lead Member (as per Annexure-6). There shall be only one Lead Member which shall continue to hold twenty six percent 26% equity in the TSP and cannot be changed for five (5) years from the Commercial Operation Date (COD) of the Project. Each Member in Bidding Consortium shall duly sign the Consortium Agreement making it liable for raising the required funds for its respective equity investment commitment as specified in the Consortium Agreement. In absence of Consortium Agreement, the Technical Bid will not be considered for evaluation and will be rejected.

Provided that the Lead Member of the Bidding Consortium will be required to be liable to the extent of 100% of the total proposed commitment of equity investment of the Bidding Consortium i.e. for both its own liability as well as the liability of other Members.

Provided further that the Consortium Agreement shall not be amended without the explicit approval of the BPC.

The Lead Member of the Consortium will be the single point of contact for the purposes of the bid process before the date of signing of last of the RFP Project Documents. Settlement of any dispute amongst the Consortium Members shall not be the responsibility of the BPC and/or the Long Term Transmission Customer(s) and the BPC and/or Long Term Transmission Customer(s) shall not bear any liability whatsoever on this account.

2.2.4.2 The Lead Member should designate one person to represent the Consortium in its dealings with the BPC. The person designated by the Lead Member should be authorized through a Power of Attorney (as per Annexure-3) to perform all tasks including, but not limited to providing information, responding to enquiries, signing of Technical Bid on behalf of the Consortium, etc. The Bidding Consortium shall submit board resolutions from Consortium Members committing 100% of equity requirement for the Project, in its Technical Bid.

- 2.2.4.3 The Technical Bid should also contain signed Letter of Consent (as per Annexure-2) from each Member in Consortium confirming that the entire Technical and Financial Bids has been reviewed and each element of the Technical and Financial Bids is agreed to by them including investment commitment for the Project.

2.2.5 Bid submitted by a Bidding Company

- 2.2.5.1 The Bidding Company should designate one person to represent the Bidding Company in its dealings with BPC. The person should be authorized to perform all tasks including, but not limited to providing information, responding to enquiries, signing of Technical and Financial Bids etc. The Bidding Company should submit, along with Technical Bid, a Power of Attorney (as per Annexure-3), authorising the signatory of the Technical and Financial Bids. The Bidding Company shall submit the board resolution committing 100% of equity requirement for the Project, in the Technical Bid.

2.3 Clarifications & Pre Bid Meeting

- 2.3.1 The Bidders may seek clarifications or suggest amendments to the RFP by sending an email to the BPC at the email id indicated in Clause 2.14 within the date and time mentioned in Clause 2.7.2. For any such clarifications or amendments, the Bidders should adhere to the format as per Annexure-20.
- 2.3.2 Only those Bidders or their authorized representatives, who have purchased the RFP documents are invited to attend the pre-bid meeting(s), which will take place on date as specified in Clause 2.7.2, or any such other date as notified by the BPC. The time and address of this would be intimated later.
- 2.3.3 The purpose of the pre-bid meeting will be to clarify any issues regarding the RFP, including in particular, issues raised in writing by the Bidders as per the provisions of Clause 2.3.1.
- 2.3.4 Non-attendance at the pre-bid meeting will not be a cause for disqualification of a Bidder.
- 2.3.5 The BPC is not under any obligation to entertain / respond to suggestions made or to incorporate modifications sought for.
- 2.3.6 In case Bidders need any further clarifications not involving any amendments in respect of final RFP, they should ensure that written request for such clarification is delivered to the BPC at least ten (10) days prior to the Bid Deadline as mentioned in Clause 2.7.1. The BPC may issue clarifications only, as per its sole discretion, which is considered reasonable by it. Any such clarification issued shall be sent to all the Bidders to whom the RFP has been issued. Clarifications sought after this date shall not be considered in any manner and shall be deemed not to have been received. There shall be no extension in Bid Deadline on account of clarifications sought as per this Clause 2.3.6.

2.4 Amendment of RFP

- 2.4.1. At any time, not later than 7 (seven) days prior to the last date for submission of Bid, the BPC may, for any reason, whether at its own initiative or in response to clarifications requested by any Bidder modify or amend the RFP, including the timelines specified in Clause 2.7.2 by issuance of addendum /modification /errata and/or revised document. Such document shall be notified in writing through a letter or fax or e-mail to all the

entities to whom the RFP has been issued and shall be binding on them. In order to ensure that Bidders have reasonable time to take the modification into account in preparing their Bid, or for any other reasons, BPC may at its discretion, extend the due date for submission of Bid. Late receipt of any addendum/modification/errata and/or revised document will not relieve the Bidder from being bound by that modification.

2.4.2. All modifications shall become part of the terms and conditions of this RFP. No interpretation, revision or communication regarding this RFP is valid, unless made in writing.

2.4.3. The amendment to the RFP shall be notified to all the Bidders through the electronic bidding platform and shall be binding on them.

2.5 The Bidding Process

The entire bidding process shall be conducted on electronic bidding platform created by MSTC Limited. The Bid shall comprise of the Technical Bid and the Financial Bid. The Bidders shall submit the Technical Bid & Financial Bid through the electronic bidding platform. In addition to the online submission, the Bidders must make physical submission of the Technical Bid in one (1) original and one (1) copy. There should be no physical submission of the Financial Bid.

Evaluation of Technical Bid will be carried out considering the information and documents furnished by the Bidders as required under this RFP. This step would involve responsiveness check, technical and financial evaluation of the details/ documents furnished by the Bidding Company / Bidding Consortium in support of meeting the Qualification Requirements. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clause 3.2 to 3.4 shall be declared as “Qualified Bidders” and eligible for opening of Initial Offer.

The Financial Bid will comprise of two rounds. In the first round the Initial Offer (submitted online along with the Technical Bids) of the responsive bids would be opened and Levelised Transmission Charges of Initial Offer shall be ranked on the basis of ascending order for determination of the Qualified Bidders as provided in Section-III of RFP. The Qualified Bidders, holding first fifty per cent of the ranks (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, shall be considered to be the qualified for participating in the electronic reverse auction stage and submit their Final Offer.

Provided however, in case only one Bidder remains after the evaluation of Technical Bid as per Clause 3.2, 3.3 and Clause 3.4, the Initial Offer of such Bidder shall not be opened and the matter shall be referred to the Government.

Provided that in the event the number of qualified Technical Bids is between two and four, then each of the qualified Bidder shall be considered as “Qualified Bidders”.

Provided that in the event of identical Levelised Transmission Charges derived from the Initial Offer having been submitted by one or more Bidders, all such Bidders shall be assigned the same rank for the purposes of determination of Qualified Bidders. In such cases, the fifty per cent shall stand enhanced to fifty per cent (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, plus the number of

Qualified Bidders, whose Levelised Transmission Charges derived from Initial Offer are identical minus the number of such identical Initial Offer.

The applicable ceiling Levelised Transmission Charges for electronic reverse bidding shall be the lowest levelised Transmission Charges derived from the Initial Offer received from the Qualified Bidders. The Qualified Bidders shall be permitted to place their Final Offer on the electronic bidding platform, which is lower than zero point twenty five (0.25) % of the prevailing lowest Levelised Transmission Charges.

The initial period for conducting the e-reverse bidding should be at least 2 hours which will be extended by 30 minutes from the last received bid time, if the bid is received during the last 30 minutes of the scheduled or extended bid time. Subsequently, it will be extended again by 30 minutes from the latest received bid time.

The technical details with respect to access to such electronic platform are provided in **Annexure-A** (Technical Details with respect to electronic auction).

In case of any technical clarification regarding access to the electronic auction platform or conduct of the auction process, the Bidders may contact MSTC Limited directly at the address provided in **Annexure-A**.

2.5.1 Bid Formats

The Bids in response to this RFP will be submitted online through the electronic bidding platform by the Bidders in the manner provided in Clause 2.9. The Bids shall comprise of the following:

2.5.2 Technical Bid comprising of:

1. Covering Letter (as per prescribed format enclosed as **Annexure-1**);
2. Letter of Consent from Consortium Members in **Annexure-2**;
3. Original power of attorney issued by the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the Bid, in the form attached hereto as **Annexure-3**.

Additionally, in case of a Bidding Consortium, the power of attorney in favour of the Lead Member issued by the other Members of the Consortium shall be provided in Original as per format attached hereto as **Annexure-4**.

Provided that in the event the Bidding Company or the Lead Member of the Consortium or any Member of the Bidding Consortium, as the case may be, is a foreign entity, it may issue Board resolutions in place of power of attorney for the purpose of fulfilling these requirements.

4. Bidder's composition and ownership structure in **Annexure-5**.
5. Format for Authorisation submitted in Non-Judicial stamp paper duly notarized as per **Annexure-5** from the Bidding Company / each Member of the Consortium authorizing the BPC to seek reference from their respective bankers & others.

6. In case of Bidding Consortium, the Consortium Agreement shall be provided in Original as per format attached hereto as **Annexure-6**.
7. Format of Qualification Requirement (**Annexures-7A, 7B, 7C and 7D**)
8. Bidders Undertakings and details of equity investment in Project (as per prescribed formats 1 and 2 of **Annexure-8**);
9. Authorization from Parent / Affiliate of Bidding Company / Member of Bidding Consortium whose technical / financial capability has been used by the Bidding Company / Member of Bidding Consortium (**Annexure-9**).
10. Undertaking from the Technically / Financially Evaluated Entity (ies) **OR** Undertaking from the Ultimate Parent Company, for total equity investment commitment, in the prescribed format in **Annexure-10**, to meet any shortfall in the equity investment by the Selected Bidder in the Kallam Transmission Limited.

Note: The effective Equity holding of the Selected Bidder in the Kallam Transmission Limited, as specified in Clause 2.5.8.1 shall be computed as per the provisions of Clause 2.5.8.3 of this RFP.

Provided further, in case the Bidding Company or Member of a Consortium, (as the case may be) holds at least twenty-six percent (26%) equity in such Technically/ Financially Evaluated Entities, whose credentials have been considered for the purpose of meeting the Qualification Requirements as per the RFP, no such Undertaking shall be required from the Technically / Financially Evaluated Entities.

11. Board resolutions, as per prescribed formats enclosed as Annexure – 11, duly certified by the Company Secretary or Whole-time Director / Manager (supported by a specific Board Resolution), as applicable to the Bidder and mentioned hereunder,
 - (a) Board resolution from the Bidding Company (and any investing Affiliate / Parent Company / Ultimate Parent Company) committing one hundred percent (100%) in aggregate of the equity requirement for the Project - Format-1 of **Annexure-11**;
 - (b) Board resolutions from each of the Consortium Member of the Bidding Consortium (and any investing Affiliate / Parent Company / Ultimate Parent Company) together committing to one hundred percent (100%) in aggregate of equity requirement for the Project, in case Bidder is a Bidding Consortium - Format-1 of **Annexure-11**;
 - (c) In either of the cases as in (a) or (b) above as applicable, Board resolutions as per Format 2 of **Annexure-11** for total equity investment commitment from the Technically / Financially Evaluated Entity(ies) whose technical / financial credentials had been considered for the purpose of meeting Qualification Requirements as per the RFP

OR

Board resolutions as per Format 2 of **Annexure-11** from the Parent Company or the Ultimate Parent Company for total equity investment commitment.

Provided that such Board resolutions, as specified in (a) or (b) or (c) above, in case of a foreign entity, 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.

For clarity sake, illustrations identifying which Board Resolution shall be applicable in typical cases are provided in **Annexure-11A**.

12. Format for Illustration of Affiliates as on seven (7) days prior to Bid Deadline, duly certified by Company Secretary and supported by documentary evidence (**Annexure-12**).

Certified copy of the Register of Members / Demat Account Statement, Share Certificate, Annual Return filed with ROC etc. submitted as documentary evidence along with **Annexure-12**.

13. Disclosure as per **Annexure-13** regarding participation of any related companies in this bidding process.
14. Bid Bond, as per the prescribed format at **Annexure-14**;
15. Contract Performance Guarantee, as per the prescribed format at **Annexure-15**;
16. Checklist for Technical Bid submission requirements as per **Annexure-16**.
17. Last three (3) financial years' unconsolidated / consolidated audited annual accounts / statements, as the case may be, of the Financially Evaluated Entity / Technical Evaluated Entity
18. Unconsolidated audited annual accounts of both the TEE and the Bidding Company/Lead member, as applicable, for the financial years in which financial closure was achieved and the financial year in which the said project was completed / commissioned.
19. Copy of the Memorandum and Articles of Association and certificate of incorporation or other organizational document (as applicable), including their amendments, certified by the Company Secretary of Bidding Company or each Member in case of a Consortium including Lead Member.
20. For each project listed in Annexure 7(D), certified true copy of the certificates of final acceptance and / or certificates of good operating performance duly issued by owners or clients for the project, duly signed by any whole time Director/Manager (supported by a specific Board resolution).

In addition to the online submission of above formats through the electronic platform, the bidder is also required to submit the Technical Bid, in one (1) original plus one (1) copy, to the office of BPC by the date and time mentioned in this RFP.

2.5.3 Financial Bid (as per prescribed format at Annexure-22)

Financial Bid shall comprise of: (i) the Initial Offer; and (ii) the Final Offer. The Initial Offer is required to be submitted along with the Technical Bid. It is hereby clarified that the Financial Bid will comprise of two rounds. In the first round the Initial Offer of the responsive bids would be opened and Levelised Transmission Charges of Initial Offer shall be ranked on the basis of ascending order for determination of the Qualified Bidders as provided in Section-III of RFP.

In accordance with Clause 2.5 of this RFP, the qualified Bidders shall be eligible to participate in the electronic auction and submit their Final Offer.

The applicable ceiling Levelised Transmission Charges for electronic reverse bidding shall be the lowest Levelised Transmission Charges derived from the Initial Offer received from the Qualified Bidders. The Qualified Bidders shall be permitted to place their Final Offer on the electronic bidding platform, which is lower than zero point twenty five (0.25) % of the prevailing lowest Levelised Transmission Charges.

The initial period for conducting the e-reverse bidding should be at least 2 hours which will be extended by 30 minutes from the last received bid time, if the bid is received during the last 30 minutes of the scheduled or extended bid time. Subsequently, it will be extended again by 30 minutes from the latest received bid time.

The Bidders shall inter-alia take into account the following while preparing and submitting the Initial Offer and Final Offer of Financial Bid: -

- a. The Bidders shall quote Transmission Charges having two components, namely:
 - i Quoted Escalable Transmission Charges, and
 - ii Quoted Non-Escalable Transmission Charges
- b. In case of Quoted Escalable Transmission Charges, the Bidders shall quote charges only for the first Contract Year after Scheduled COD of the Project, subject to Sl. No. (f) below.
- c. Ratio of minimum and maximum Quoted Transmission Charges during the term of TSA shall not be less than zero point seven (0.7) and this ratio shall be applied only at the Bid evaluation stage on the Quoted Transmission Charges after duly escalating the Quoted Escalable Transmission Charges on the basis of the escalation rates specified in Clause 3.5.1.3. The Escalable Transmission Charges (after duly escalating the Quoted Escalable Transmission Charges on the basis of the escalation rates specified in Clause 3.5.1.3 for any Contract Year should not exceed fifteen percent (15%) of the corresponding Quoted Non-Escalable Transmission Charges for that Contract Year, and this percentage shall be applied only at the Bid evaluation stage.
- d. The Quoted Transmission Charges as per the format at Annexure-22 shall be inclusive of all charges and no exclusions shall be allowed. The Bidders shall take into account all costs including capital and operating, statutory taxes, duties, levies. Availability of the inputs necessary for operation and maintenance of the Project should be ensured by the TSP at the Project site and all costs involved in procuring the inputs (including statutory taxes, duties, levies thereof) at the Project site must be included in the Quoted Transmission Charges.

- e. Bidders are required to quote Transmission Charges for the Contract Years, for a period of 35 years commencing from the Scheduled COD of the Project, as per the format at **Annexure-22**.
- f. Bidders shall have the option to quote firm Quoted Transmission Charges for the period of 35 years commencing from the Scheduled COD of the Project i.e., where the Quoted Escalable Transmission Charges shall be 'nil' for all the Contract Years.
- g. **Annexure-22** duly signed by authorized signatory.

2.5.4 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.

2.5.5 Transmission Charges

- 2.5.5.1. The Transmission Charges shall be as specified in the TSA and shall be payable to the TSP in Indian Rupees only. The Bidders shall quote Transmission Charges for each Contract Year during the term of the TSA as per the format at **Annexure-22**.
- 2.5.5.2. The Quoted Transmission Charges of the Selected Bidder shall be inserted in Schedule 6 of the TSA.

2.5.6 Bidders may note that:

- a) All the information and documents in Bid shall be submitted in English language only.
- b) Bidders shall mention the name, designation, telephone number, fax number, email address of the authorized signatory and complete address of the Bidder in the covering letter.
- c) All pages of the Bid submitted shall be initialed and stamped by the authorized signatory on behalf of the Bidder.
- d) A Bidder shall submit only one Bid in the same bidding process, either individually as Bidding Company or as a Member of a Bidding Consortium.
- e) The technical and financial capability of a particular company (Parent and/ or Affiliate) shall not be used by more than one Bidder/ Member of a Bidding Consortium including Lead Member / Bidding Company.
- f) This Request for Proposal (RFP) document is not transferable. The RFP document and the information contained therein is for the use only by the Bidder to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than in confidence to the recipient's professional advisors). In the event that the recipient does not continue with its involvement in the Project, this RFP document must be kept confidential.
- g) Though adequate care has been taken while preparing this RFP document, the Bidder shall satisfy himself that the document is complete in all respects. Intimation of any discrepancy shall be given to the BPC immediately. If no intimation is received from

any Bidder within ten (10) days from the date of issue of RFP document, it shall be considered that the RFP document is complete in all respects and has been received by the Bidder.

- h) Bids submitted by the Bidder and opened on scheduled date and time as stipulated in this RFP shall become the property of the BPC and the Long Term Transmission Customer(s) and shall not be returned to the Bidders.
- i) If any Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Bid, in any manner whatsoever, the BPC reserves the right to reject such Bid or cancel the Letter of Intent, if issued. If such event is discovered after the Effective Date, consequences specified in TSA shall apply.
- j) If for any reason the Bid of the Bidder with the lowest evaluated Levelized Transmission Charges is rejected or Letter of Intent issued to such Selected Bidder is cancelled, the BPC may: -
 - i. Invite best reduced financial bids from those Bidders whose Bids are responsive and valid; or
 - ii. Annul the bid process; or
 - iii. Take any such measure as may be deemed fit in the sole discretion of the BPC³
- k) The BPC may, at its sole discretion, ask for additional information / document and/or seek clarifications from a Bidder after the Bid Deadline, inter alia, for the purposes of removal of inconsistencies or infirmities in its Bid. However, no change in the substance of the Quoted Transmission Charges shall be sought or permitted by the BPC.
- l) Non submission and/or submission of incomplete data/ information required under the provisions of RFP shall not be construed as waiver on the part of BPC of the obligation of the Bidder to furnish the said data / information unless the waiver is in writing.
- m) Bidders shall familiarize itself with the procedures and time frames required to obtain all Consents, Clearances and Permits.
- n) All Bidders are required to ensure compliance with the standards and codes mentioned in Clause 1.6.1.2.
- o) BPC reserves the right to reject all Bids and/or annul the process of tariff based competitive bidding for selection of TSP to execute the Project without assigning any reason. BPC shall not bear any liability, whatsoever, in this regard.

2.5.7 Bidders to inform themselves fully

- 2.5.7.1. The Bidders shall make independent enquiry and satisfy themselves with respect to all the required information, inputs, conditions and circumstances and factors that may have any effect on his Bid. Once the Bidders have submitted their Bids, the Bidders shall be deemed to have inspected and examined the site conditions (including but not limited to its surroundings, its geological condition and the adequacy of transport facilities to the site), the laws and regulations in force in India, the transportation facilities available in

India, the grid conditions, the adequacy and conditions of roads, bridges, railway sidings, ports, etc. for unloading and/or transporting heavy pieces of material and has based its design, equipment size and fixed its price taking into account all such relevant conditions and also the risks, contingencies and other circumstances which may influence or affect the transmission of power. Accordingly, each Bidder acknowledges that, on being selected as Successful Bidder and on acquisition of one hundred percent (100%) of the equity shares of the Kallam Transmission Limited, the TSP shall not be relieved from any of its obligations under the RFP Project Documents nor shall the TSP be entitled to any extension in Scheduled COD mentioned in this RFP or financial compensation for any reason whatsoever.

- 2.5.7.2. In their own interest, the Bidders are requested to familiarize themselves with all relevant laws of India, including without limitation, the Electricity Act 2003, the Income Tax Act 1961, the Companies Act, 1956 / Companies Act, 2013, Environment Protection Act 1986 and Forest (Conservation) Act, 1980, the Customs Act, the Foreign Exchange Management Act, Land Acquisition Act, 1894, the Indian Telegraph Act 1885, Labour & Employment Laws of India, [Insurance Act] the regulations/standards framed by Appropriate Commissions and CEA, all other related acts, laws, rules and regulations prevalent in India, as amended from time to time.

In addition to the above, the Bidders are required to familiarize themselves with all relevant technical codes and standards, including but not limited to the Grid Code / State Grid Code, Central Electricity Authority (Installation and Operations of Meters) Regulations, 2006, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Regulatory Commission (Open Access in Inter-State Transmission) Regulations, 2008, Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-state Transmission and related matters) Regulations, 2009 along with related amendments brought in from time to time.

The BPC shall not entertain any request for clarifications from the Bidders regarding the above laws / acts / rules / regulations / standards. Non-awareness of the same shall not be a reason for the Bidder to request for extension in Bid Deadline. The Bidders undertake and agree that, before submission of their Bid, all such factors as generally brought out above, have been fully investigated and considered while submitting their Bids.

- 2.5.7.3. Bidders may visit the route of the Transmission Lines associated with the Project and the surrounding areas and obtain / verify all information which they deem fit and necessary for the preparation of their Bid.
- 2.5.7.4. The BPC has carried out a survey of the Transmission Lines associated with the Project and shall provide each Bidder with its Survey Report of the Project. Bidders in their own interest should carry out required surveys and field investigation for submission of their Bid.
- 2.5.7.5. Failure to investigate the route of the Transmission Lines associated with the Project and to examine, inspect site or subsurface conditions fully shall not be grounds for a Bidder to alter its Bid after the Bid Deadline nor shall it relieve a Bidder from any responsibility for appropriately eliminating the difficulty or costs of successfully completing the Project.
- 2.5.7.6. The Selected Bidder shall obtain all necessary Consents, Clearances and Permits as required. The Bidders shall familiarize itself with the procedures and time frame required

to obtain such Consents, Clearances and Permits.

2.5.7.7. The technical requirements of integrated grid operation are specified in the Indian Electricity Grid Code (IEGC). The Bidders should particularly acquaint themselves with the requirements of connection conditions, operating code for regional grids, scheduling and dispatch instructions/codes, etc. The Bidders are also advised to fully familiarize themselves with the real time grid conditions in the country. Information regarding grid parameters such as voltage and frequency is available on the websites of Regional / State Load Despatch Centres.

2.5.8 Minimum Equity holding/Equity Lock-in

2.5.8.1. (a) The aggregate equity share holding of the Selected Bidder, in the issued and paid up equity share capital of Kallam Transmission Limited shall not be less than the following:

- (i) Fifty one percent (51%) up to a period of (2) two years after COD of the Project; and
- (ii) Twenty six percent (26%) for a period of three (3) years thereafter.

(b) In case the Selected Bidder is a Bidding Consortium, then any Member (other than the Lead Member) of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (i) and (ii) above.

(c) If equity is held by the Affiliates, Parent Company or Ultimate Parent Company, then subject to the second proviso of this Clause 2.5.8.1 (c), such Affiliate, Parent Company or Ultimate Parent Company shall be permitted to transfer its shareholding in Kallam Transmission Limited to another Affiliate or to the Parent Company / Ultimate Parent Company. If any such shareholding entity, qualifying as an Affiliate / Parent Company / Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company.

Provided that in case the Lead Member or Bidding Company is holding equity through Affiliate/s, Ultimate Parent Company or Parent Company, such restriction shall apply to such entities.

Provided further, that the aggregate equity share holding of the Bidding Consortium or a Bidding Company in the issued and paid up equity share capital of Kallam Transmission Limited shall not be less than fifty one percent (51%) up to a period of two (2) years after COD of the Project and the lead Member of the Consortium shall have the equity share holding not less than twenty six percent (26%). The Lead Member shall continue to hold equity of at least twenty six percent (26%) up to a period of five (5) years after COD of the Project. In case the Selected Bidder is a Bidding Consortium, then any Member (other than the Lead Member) of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a)(i) and (a)(ii) above.

- (d) All transfer(s) of shareholding of Kallam Transmission Limited by any of the entities referred to above, shall be after prior written permission from the Lead Long Term Transmission Customer.
- 2.5.8.2. The Selected Bidder may invest in the equity share capital of Kallam Transmission Limited through its Affiliate(s) or Ultimate Parent Company or Parent Company. Details of such investment will have to be specified in the Technical Bid as per Format 2 of **Annexure-8** of the RFP. If the Selected Bidder so invests through any Affiliate(s) or Ultimate Parent Company or Parent Company, the Selected Bidder shall be liable to ensure that minimum equity holding/lock-in limits specified in Clause 2.5.8.1 and as computed as per the provisions of Clause 2.5.8.3 are still maintained.
- 2.5.8.3. For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate (s) or Ultimate Parent Company in Kallam Transmission Limited shall be computed in accordance with the example given below:
- If the Parent Company or the Ultimate Parent Company of the Selected Bidder A directly holds thirty percent (30%) of the equity in Kallam Transmission Limited then holding of Selected Bidder A in Kallam Transmission Limited shall be thirty percent (30%);
- If Selected Bidder A holds thirty percent (30%) equity of the Affiliate and the Affiliate holds fifty percent (50%) equity in Kallam Transmission Limited, then for the purposes of ascertaining the minimum equity/equity lock-in requirements specified above, the effective holding of Bidder A in Kallam Transmission Limited shall be fifteen percent (15%), (i.e., $30\% * 50\%$);
- 2.5.8.4. The provisions as contained in this Clause 2.5.8 and Article 18.10 of the TSA shall override the terms of the Consortium Agreement submitted by the Bidder as part of the RFP.

2.6 Project Schedule

- 2.6.1. All Elements of the Project are required to be commissioned progressively as per the schedule given in the following table;

Sr. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Establishment of 2x500MVA, 400/220kV near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4	18 months # December 2021	63.48%	Elements marked at Sl. No. 1, 2, 3 & 4 are required to be commissioned simultaneously

Sr. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
	220kV line bay- 4 Future Provisions: Space for 400/220 kV ICTs along with bays: 4 nos. 400 kV line bays: 6 nos. 220kV line bays: 7 nos. 400 kV bus reactor along with bays: 1 no.			as their utilization is dependent on commissioning of each other.
2.	1x125MVA _r bus reactor at Kallam PS 400 kV Reactor bay – 1		6.38%	
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS		19.50%	
4.	Provision of new 50MVA _r switchable line reactor at Kallam PS end of Kallam– Pune(GIS) 400kV D/c line 2x50 MVA _r 400kV Reactor bay 2		10.64%	

#Scheduled COD in months is considering Effective Date in June, 2020. It is clarified that in case there is delay in achieving Effective Date, the schedule shall be compressed accordingly to achieve Scheduled COD by December, 2021.

Note:

- (i) Space for future provisions for 400 kV line bays to kept including the space for switchable line reactors.

The payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after successful commissioning of the Element(s) which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for overall Project: 18 months from Effective Date.

2.7 Due dates

- 2.7.1. The Bidders should submit the Bids online through the electronic bidding platform before the Bid Deadline and submit the Technical Bids, in one (1) original plus one (1) copy so as to reach the address specified in Clause 2.9.4 by 1400.hrs (IST) on 11.05.2020.
- 2.7.2. Important timelines are mentioned below:

Date	Event
05.03.2020	Issuance of RFP
25.03.2020	Submission of written clarifications/amendments, if any, on the RFP / RFP Project Documents by Bidders so as to reach BPC by 1700 hours. Such written clarifications/amendments shall be in the format provided in Annexure-20 .
27.03.2020	Pre-Bid meeting(s)
13.04.2020	Issue of written clarifications and revised RFP documents
30.04.2020	Issue of final RFP Project Documents
11.05.2020	Submission of Bid (Online submission of Bid through electronic bidding portal and physical submission of Technical Bid))
11.05.2020	Opening of Technical Bid
15.05.2020	Shortlisting and announcement of Qualified Bidders
18.05.2020	Opening of Financial Bid - Initial Offer
19.05.2020	Electronic auction (Financial Bid – Final Offer) for the Qualified Bidders.
27.05.2020	Selection of Successful Bidder and issue of LOI
06.06.2020	Signing of RFP Project Documents and transfer of Kallam Transmission Limited

2.7.3. To enable BPC to meet the schedule, all Bidders are expected to respond expeditiously during the bidding process. If any milestone/activity falls on a day which is not a working day or which is a public holiday, then the milestone/activity shall be achieved/ completed on the next working day.

2.8 Validity of the Bid

- 2.8.1. The Bid shall remain valid for a period of one hundred and eighty (180) days from the Bid Deadline.
- 2.8.2. The BPC may solicit the Bidders’ consent for an extension of the period of validity of the Bid. The request and the response, thereafter, shall be in writing. In the event any Bidder refuses to extend its Bid validity as requested by the BPC, the BPC shall not be entitled to invoke the Bid Bond. A Bidder accepting the BPC’s request for validity extension shall not be permitted to modify its Bid and such Bidder shall, accordingly, extend the validity of the Bid Bond as requested by the BPC within seven (7) days of such request, failing which the Bid shall not be considered as valid.

2.9 Method of Submission

- 2.9.1. Both the Technical and Financial Bids duly filled in, all formats and supporting shall be scanned and uploaded online through electronic bidding platform in the manner specified in Annexure-A.
- 2.9.2. Envelope containing the hard copy of Technical Bid in one (1) original plus one (1) copy to be submitted by Bidders, should be packed in a single closed envelope, with the following superscript:

“Technical Bid for selection of Transmission Service Provider to Establish Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra”

Due for opening on 11.05.2020

REC Transmission Projects Company Limited
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

“Name of the Bidder”

- 2.9.3. The Bidders have the option of sending their Technical Bids either by registered post; or speed post; or courier; or by hand delivery, so as to reach the BPC at the specified address by the Bid Deadline. Bids submitted by telex/telegram/fax/e-mail shall not be considered under any circumstances. The BPC shall not be responsible for any delay in receipt of the Bids. Any Bid received by the BPC after the Bid Deadline shall be returned unopened.
- 2.9.4. Hard copies of Technical Bids shall be submitted at the following address by the Bid Deadline specified in Clause 2.7.1. Non submission of the hard copies of Technical Bid post uploading in the electronic bidding platform or vice versa shall not be considered for evaluation purpose.

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India
Tel. + 91 11 47964796, 47964705
Fax + 91 11 47964738
Email: bgupta@recl.nic.in

- 2.9.5. It may be noted that Technical Bid shall not contain any information/document relating to Financial Bid. If Technical Bid contains any such information/documents, the BPC shall not be responsible for premature opening of the Financial Bid.

All pages of the Bid, except for the Bid Bond (Annexure-14) and any other document executed on non-judicial stamp paper, forming part of the Bid and corrections in the Bid, if any, must be signed by the authorized signatory on behalf of the Bidder. It is clarified that the same authorized signatory shall sign all pages of the Bid. However, any published document submitted in this regard shall be signed by the authorized signatory at least on the first and last page of such document.

- 2.9.6. Bidders shall submit the Technical Bid in one (1) original plus one (1) copy, duly signed by the authorized signatory of the Bidder. The original Bid shall be clearly marked “ORIGINAL”, and all other copies are to be clearly marked “COPY OF BID”. In the event of any discrepancy between the online submission, original and the accompanying copy, only the online submission shall prevail.

- 2.9.7. No change or supplemental information to a Bid will be accepted after the Bid Deadline, unless the same is requested for by the BPC as per Clause 2.5.6 (k).

Provided that a Bidder shall always have the right to withdraw / modify its Bid before the Bid Deadline. In cases where the Technical Bid is withdrawn by the Bidder, then such Bid shall be returned unopened. No Technical Bid or Initial Offer shall be modified, substituted or withdrawn by the Bidder on or after the Bid Deadline.

- 2.9.8. If the outer cover envelope (Technical Bid) is not closed and not transcribed as per the specified requirement, the BPC will assume no responsibility for the Bid's misplacement or premature opening.

2.10 Preparation cost

- 2.10.1. The Bidders shall be responsible for all the costs associated with the preparation of the Bid and participation in discussions and attending pre-bid meetings, and finalization and execution of the Share Purchase Agreement, etc. The BPC shall not be responsible in any way for such costs, regardless of the conduct or outcome of this Bid process.
- 2.10.2. The cost of this RFP is Rupees Five Lakhs only . (Rs. 5,00,000/-or U.S. Dollar Seven Thousand Only (US\$ 7000/-) plus 18% GST, which shall be non-refundable. This amount shall be payable by a crossed demand draft or banker's cheque drawn in favour of "REC Transmission Projects Company Limited", payable at New Delhi . Along-with the Demand Draft, the Bidder shall submit the Pre-Award Integrity Pact in the format as prescribed in Annexure C, which shall be applicable for and during the bidding process, duly signed on each page by any whole-time Director / Manager as per Companies Act, duly witnessed by two persons, and shall be submitted by the Bidder in two (2) originals in a separate envelope, duly superscripted with Pre-Award Integrity Pact. The Bidder shall submit the Pre-Award Integrity Pact on non-judicial stamp paper of Rs. 100/- each duly purchased from the National Capital Territory of Delhi. In case the Bidder is in a consortium, the Pre-Award Integrity Pact shall be signed and submitted by each member of the Consortium separately.

2.11 Bid Bond

- 2.11.1. Each Bidder shall submit the Bid accompanied by Bid Bond issued by any of the Banks listed in Annexure-17. The Bid Bond shall be valid for a period of thirty (30) days beyond the validity of the Bid.
- 2.11.2. Subject to the provisions of Clause 2.15.5, the Bid Bond may be invoked by the BPC or its authorized representative, without any notice, demure, or any other legal process upon occurrence of any of the following:
- Bidder withdraws during the period of Bid Validity as specified in this RFP or as extended by mutual consent of the respective Bidder(s) and the BPC
 - Failure to execute the Share Purchase Agreement as per the provisions of Clause 2.15.2; or
 - Failure to furnish the Contract Performance Guarantee as per Clause 2.12; or

- Failure to acquire one hundred percent (100%) equity shares of Kallam Transmission Limited, along with all its related assets and liabilities, in accordance with the provisions of Clause 2.15.2; or
- Failure to apply for grant of Transmission License as per Clause 2.15.4; or
- Failure to comply with the provisions of Clause 2.15.5, leading to annulment of the award of the Project.
- Bidders submitting any wrong information or making any misrepresentation in their Bid as mentioned in Clause 2.5.6.

Intimation of the reasons of the invocation of the Bid Bond shall be given to the Selected Bidder by the BPC within three (3) working days after such invocation.

2.11.3. The Bid Bond of the Selected Bidder shall be returned on submission of the Contract Performance Guarantee as per Clause 2.12 and the relevant provisions of the TSA.

2.11.4. The Bid Bond of all the Bidders, whose Bids are declared non-responsive, shall be returned within a period of thirty (30) days after the date on which the Financial Bids are opened.

2.11.5. The Bid Bond of all unsuccessful Bidders shall be returned and released by the BPC on the same day on which the Kallam Transmission Limited is transferred to the Selected Bidder. The Bid Bond of the Successful Bidder shall be returned on submission of Contract Performance Guarantee as per Clause 2.12 of this RFP and the provisions of the TSA.

2.12 Contract Performance Guarantee

2.12.1. Within ten (10) days from the date of issue of the Letter of Intent, the Selected Bidder, on behalf of the TSP, will provide to the Long Term Transmission Customers the Contract Performance Guarantee for an aggregate amount of Rs. Twelve Crore Sixty Lakh Only (Rupees 12.60 Crore Only), which shall be provided separately to each of the Long Term Transmission Customers for the amount calculated pro-rata in the ratio of their Allocated Project Capacity, as on the date seven (7) days prior to the Bid Deadline (rounded off to the nearest Rupees one lakh (Rs. 100,000) with the principle that amounts below Rupees Fifty Thousand (Rs. 50,000) shall be rounded down and amounts of Rupees Fifty Thousand (Rs. 50,000) and above shall be rounded up). The Contract Performance Guarantee shall be initially valid for a period up to three (3) months after the Scheduled COD of the Project and shall be extended from time to time to be valid for a period up to three (3) months after the COD of the Project and thereafter shall be dealt with in accordance with the provisions of the TSA. The Contract Performance Guarantee shall be issued by any of the banks listed in Annexure-17.

2.12.2. In case the Selected Bidder is unable to obtain the Contract Performance Guarantee for the total amount from any one bank specified in Annexure-12, the Selected Bidder may obtain the same from not more than three (3) banks specified in Annexure-17, subject however to the apportionment as provided in Clause 2.12.1.

2.13 Opening of Bids

2.13.1. Technical Bid will be opened as per the following time schedule and at the venue where the Bids are required to be submitted, as specified in Clause 2.9.4, in the presence of one representative from each of such Bidders who wish to be present:

Opening of Envelope (Technical Bid): 1430 hours (IST) on 11.05.2020.

Opening of Initial Offer: Initial Offer shall be opened by the Bid Process Coordinator in presence of the Bid Evaluation Committee at 1100 hours (IST) on 18.05.2020.

In the event of any of above dates falling on a day which is not a working day or which is a public holiday, then the bids shall be opened on the next working day at the same venue and time.

2.13.2. The following information from each Bid will be read out to all the Bidders at the time of opening of Technical Bid:

- Name of the Bidding Company / Consortium Members in case of Bidding Consortium only, from Format-2 of Annexure-8 (Technical Bid)
- Details of Bid Bond (Technical Bid)

Information to be provided after opening of Initial Offer:

Only the lowest Initial Offer (s) shall be communicated to all the Qualified Bidders to participate in the e-reverse bidding process. During the e-reverse bidding process only the lowest prevailing levelised bid should be visible to all the bidders on the electronic platform.

2.14 Enquiries

Written clarifications on the RFP and other RFP Project Documents as per Clause 2.3 and 2.4 may be sought from:

Additional Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India
Tel. + 91 11 47964796, 47964705
Fax + 91 11 47964738
Email: bgupta@recl.nic.in

2.15 Other Aspects

2.15.1. The drafts of the following RFP Project Documents have been attached to this RFP.

- a) Draft TSA as per Format – 1 of Annexure-21
- b) Share Purchase Agreement as per Format – 2 of Annexure-21

When the drafts of the above RFP Project Documents are provided by the BPC, these RFP Project Documents shall form part of this RFP as per Formats – 1 & 2 of Annexure 21.

Upon finalization of the RFP Project Documents after incorporating the amendments as envisaged in Clause 2.4 of this RFP, all the RFP Project Documents, except for the Share Purchase Agreement, shall be duly executed by the Kallam Transmission Limited and the Long Term Transmission Customers, and copies delivered to the Bidders at least 07 (seven) days prior to the Bid Deadline.

The RFP Project Documents shall be signed in required number of originals so as to ensure that one original is retained by each party to the Agreement(s).

2.15.2. Within ten (10) days of the issue of the Letter of Intent, the Selected Bidder shall:

- a) provide the Contract Performance Guarantee in favour of the Long Term Transmission Customers as per the provisions of Clause 2.12;
- b) execute the Share Purchase Agreement and all other RFP Project Documents as listed in Annexure-21;
- c) acquire, for the Acquisition Price, one hundred percent (100%) equity shareholding of Kallam Transmission Limited from REC Transmission Projects Company Limited, who shall sell to the Selected Bidder, the equity shareholding of Kallam Transmission Limited , along with all its related assets and liabilities;

Stamp duties payable on purchase of one hundred percent (100%) of the equity shareholding of Kallam Transmission Limited , along with all its related assets and liabilities, shall also be borne by the Selected Bidder.

- d) make an application to the Appropriate Commission for the adoption of Transmission Charges, as required under section 63 of the Electricity Act 2003.
- e) execute the RFP Project Documents in required number of originals so as to ensure that one original is retained by each party to the Agreement(s).

Provided further that, if for any reason attributable to the BPC, the above activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this Clause, such period often (10) days shall be extended, on a day for day basis till the end of the Bid validity period.

All stamp duties payable for executing the RFP Project Documents shall be borne by the Successful Bidder.

2.15.3. After the date of acquisition of the equity shareholding of Kallam Transmission Limited , along with all its related assets and liabilities, by the Selected Bidder,

- i. the authority of the BPC in respect of this Bid Process shall forthwith cease and any actions to be taken thereafter will be undertaken by the Lead Long Term Transmission Customer,
- ii. all rights and obligations of Kallam Transmission Limited , shall be of the TSP,

- iii. any decisions taken by the BPC prior to the Effective Date shall continue to be binding on the Long Term Transmission Customers and
 - iv. contractual obligations undertaken by the BPC shall continue to be fulfilled by the TSP.
- 2.15.4. Within ten (10) days of the issue of the Letter of Intent, the TSP shall apply to the Appropriate Commission for grant of Transmission License.
- 2.15.5. If the Selected Bidder / TSP fails or refuses to comply with any of its obligations under Clauses 2.15.2, 2.15.3 and 2.15.4, and provided that the Long Term Transmission Customer(s) and/or other parties to the respective RFP Project Documents are willing to execute the Share Purchase Agreement and REC Transmission Projects Company Limited is willing to sell the entire equity shareholding of Kallam Transmission Limited , along with all its related assets and liabilities, to the Selected Bidder, such failure or refusal on the part of the Selected Bidder shall constitute sufficient grounds for cancellation of the Letter of Intent. In such cases, the BPC / its authorized representative(s) shall be entitled to invoke the Bid Bond of the Selected Bidder.
- 2.15.6. If the TSP fails to obtain the Transmission License from the Appropriate Commission, it will constitute sufficient grounds for-annulment of award of the Project.
- 2.15.7. The annulment of award, as provided in Clauses 2.15.4 and 2.15.6 of this RFP, will be done by the Government on the recommendations of National Committee on Transmission. However, before recommending so, National Committee on Transmission will give an opportunity to the Selected Bidder/ TSP to present their view point.

2.16 Confidentiality

- 2.16.1. The parties undertake to hold in confidence this RFP and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:
- a) to their professional advisors;
 - b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities;
 - c) disclosures required under Law, without the prior written consent of the other parties of the concerned agreements.

Provided that the TSP agrees and acknowledges that any of the Long Term Transmission Customers may at any time, disclose the terms and conditions of the RFP and RFP Project Documents to any person, to the extent stipulated under the Law or the Bidding Guidelines.

2.17 Right of the BPC to reject any Bid

BPC reserves the right to reject all or any of the Bids/ or cancel the RFP without assigning any reasons whatsoever and without any liability.

2.18 Non submission and/or submission of incomplete data/ information required under the provisions of RFP shall not be construed as waiver on the part of BPC of the obligation of the Bidder to furnish the said data / information unless the waiver is in writing.

2.19 Fraudulent and Corrupt Practices

2.19.1. The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bid process and subsequent to the issue of the LoI Notwithstanding anything to the contrary contained herein, or in the LoI, the BPC shall reject a Bid, withdraw the LoI, as the case may be, without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid process. In such an event, the BPC shall forfeit the Bid Bond, without prejudice to any other right or remedy that may be available to the BPC hereunder or otherwise.

2.19.2. Without prejudice to the rights of the BPC under Clause 2.19.1 hereinabove and the rights and remedies which the BPC may have under the LoI, if a Bidder is found by the BPC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of the LoI, such Bidder & its Affiliates shall not be eligible to participate in any tender or RFP issued by the BPC during a period of 10 (ten) years from the date such Bidder is found by the BPC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

2.19.3. For the purposes of this Clause 2.19, the following terms shall have the meaning hereinafter respectively assigned to them:

- a) **“corrupt practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner, directly or indirectly with the Bid process or the LoI or has dealt with matters concerning the TSA or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with the Bid Process); or (ii) engaging in any manner whatsoever, whether during the Bid Process or after the issue of the LoI or after the execution of the TSA, as the case may be, any person in respect of any matter relating to the Project or the LoI or the TSA, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;
- b) **"Fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;
- c) **“Coercive practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bid process;

- d) **"undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and
- e) **"Restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process.

SECTION - 3

EVALUATION OF THE TECHNICAL AND FINANCIAL BID

SECTION 3

1. EVALUATION OF BID

3.1. The evaluation process of Technical Bid comprises the following three steps :

- Step I – Responsiveness check
- Step II- Compliance with submission requirements
- Step III– Evaluation of Technical Bids
- Step IV– Evaluation of Financial Bids
- Step V – Bidder Selection

3.2. STEP I – Responsiveness check

The Technical Bid submitted by the Bidder shall be initially scrutinized to establish “Responsiveness”. Subject to Clause 2.5.6 (k), any of the following conditions shall cause the Technical Bid to be “Non-responsive”:

- a) Technical Bid that are incomplete.
- b) Technical Bid (both online submission through electronic bidding platform and physical submission of one (1) original and one (1) copy) not received by the scheduled date and time.
- c) Technical Bid not signed by authorised signatory and / or stamped in the manner indicated in this RFP.
- d) All pages of the Technical Bid submitted but not initialed by the authorised signatories on behalf of the Bidder.
- e) Technical Bid not including the covering letter as per Annexure 1.
- f) Technical Bid submitted by a Bidding Consortium not including the Consortium Agreement.
- g) Technical Bid contains material inconsistencies in the information and documents submitted by the Bidder, affecting the Qualification Requirements.
- h) Bidder submitting or participating in more than one Bid either as a Bidding Company or as a Member of Bidding Consortium.
- i) More than one Member of the Bidding Consortium or a Bidding Company using the credentials of the same Parent/Affiliate.
- j) Information not submitted in formats specified in the RFP.
- k) Applicable Board resolutions, or any other document, as provided in Clause 2.5.2, not being submitted;
- l) Bid not accompanied by a valid Bid Bond;
- m) Non submission of power of attorney, supported by a Board resolution;

- n) Bid validity being less than that required as per Clause 2.8 of this RFP;
- o) Bid not containing Format-1 (Bidders' Undertakings) of Annexure-8;
- p) Bidder having Conflict of Interest
- q) The Bidder has not submitted a disclosure as per Annexure 13.
- r) Bidders delaying in submission of additional information or clarifications sought by the BPC.
- s) If the Bidder makes any misrepresentation as specified in Clause 3.7.
- t) Bid being conditional in nature;

3.3. STEP II - Compliance with submission requirements

Each Bidder's Technical Bid shall be checked for compliance with the submission requirements set forth in this RFP before the evaluation of Response to RFP is taken up. Annexure 16 and Annexure 11A shall be used to check whether each Bidder meets the stipulated requirements.

3.4. STEP III -Evaluation of Technical Bid

Evaluation of Technical Bid will be carried out considering the information and documents furnished by the Bidders as required under this RFP. This step would involve technical and financial evaluation of the details/ documents furnished by the Bidding Company / Bidding Consortium in support of meeting the Qualification Requirements

3.4.1. Interpolation of financial data.

For the Qualification Requirements data provided by the Bidders in foreign currency, equivalent rupees of Networth will be calculated using bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the accounts for the respective financial year as certified by their Banker.

For the purpose of calculating the aggregate capital expenditure of the projects completed/ commissioned where such projects are executed outside India and capital expenditure is denominated in foreign currency, bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the financial year in which the projects were completed and as certified by their Banker shall be considered.

For the projects executed in the current financial year bills selling (card rate) USD/INR of State Bank of India prevailing on seven (7) days prior to the last date of submission of Technical Bid and as certified by their Banker shall be considered.

For currency other than USD, 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.

If the exchange rate for any of the above dates is not available, the rate for the immediately

available previous day shall be taken into account.

3.4.2. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clauses 3.2 to 3.4 shall be declared as Qualified Bidders and eligible for opening of Initial Offer.

3.5. STEP IV - Evaluation of Financial Bids

3.5.1. General

3.5.1.1. The Bids which has been found Qualified by the BPC, based on the Steps I to III as specified above in Clauses 3.2.to 3.4, shall be opened and Levelised Transmission Charges of such Initial Offer shall be ranked on the basis of the ascending Initial Offer submitted by each Qualified Bidder.

Based on such ranking of the Qualified Bidders, holding first fifty per cent of the ranks (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, shall be considered to be the qualified for participating in the electronic auction.

Provided however, in case only one Bidder remains after the Evaluation of Technical Bid (Steps 1 to III) as per Clause 3.2 to 3.4, the Initial Offer of such Bidder shall not be opened and the matter shall be referred to the Government.

Provided that in the event the number of Qualified Bidders is between two and four, then each of the responsive Bidder shall be considered as Qualified Bidders.

Provided that in the event of identical Levelised Transmission Charges derived from the Initial Offer having been submitted by one or more Bidders, all such Bidders shall be assigned the same rank for the purposes of determination of Qualified Bidders. In such cases, the fifty per cent shall stand enhanced to fifty per cent (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, plus the number of Qualified Bidders, whose Levelised Transmission Charges derived from Initial Offer are identical minus the number of such identical Initial Offer.

3.5.1.2. The Financial Bids submitted by the Bidders shall be scrutinized to ensure conformity with the provisions of Clause 2.5.3 of this RFP. Any Bid not meeting any of the requirements as per Clause 2.5.3 of this RFP may cause the Bid to be considered "Non-responsive", at the sole decision of the BPC. Financial Bid not in conformity with the requirement of SI. No.(c) and (g) of Clause 2.5.3 of this RFP shall be rejected.

3.5.1.3. The Bidders shall quote the different components of Transmission Charges as specified in the format at Annexure – 22. Based on the Quoted Transmission Charges provided by the Bidders, the Levelized Transmission Charges (only in Rupees per year) of each Bid shall be calculated for the term of the TSA as per the methodology mentioned below:

- (a) For the purposes of comparison of the Financial Bids, the Quoted Escalable Transmission Charges of each Bidder shall be uniformly escalated as per the escalation rate mentioned below. However, for the purpose of actual payment of Transmission Charges, such escalation rate shall be applied as per the provisions of the TSA.

S. No.	Head	Value
1.	Annual escalation rate applicable to Quoted Escalable Transmission Charges	This shall be as per the rate notified by the CERC, applicable on the seventh day prior to the Bid Deadline
2.	Discount rate for computation of Levelized Transmission Charges	This shall be as per the rate notified by the CERC as applicable for generation projects, applicable on the seventh day prior to the Bid Deadline

- (b) The factor at Sl. No. 1 in the above table shall be applied from the Scheduled COD of the Project, and shall be applied as at the midpoint of each Contract Year.

3.5.2. Computation of Levelized Transmission Charges

- 3.5.2.1. The computed Quoted Transmission Charges (in Rupees per year) of each of the Bidders for each Contract Year for the term of TSA, calculated as per provisions of Clause 3.5.1.3, shall then be discounted up to the Scheduled COD of the Project mentioned in Clause 2.6 of this RFP, by applying the discount factors (based on the discount rate as mentioned at serial no. 2 of the table in Clause 3.5.1.3 above) and such aggregate discounted value for the term of the TSA shall be divided by the sum of such discount factors so as to calculate the Levelized Transmission Charge of each Bidder.
- 3.5.2.2. The Levelized Transmission Charges shall be calculated by assuming uniformly the following for all the Bidders
- Grant of Transmission License within 6 months from the date of Letter of Intent to the Selected Bidder by the BPC as per the timelines in Clause 2.7.2 above.
 - Project to be commissioned by December 2021.
 - Transmission Charges shall be levelized over a period from the Scheduled COD of the Project, up to 35 years.
- 3.5.2.3. The methodology of computation of Levelized Transmission Charges is explained in the example provided in Annexure-23.

3.6. STEP V - Bidder Selection

- 3.6.1. The prevailing lowest Levelised Transmission Charges derived from Final Offers calculated as per Clause 3.5.2 shall be displayed during the e-reverse bidding. The Bidder with the prevailing lowest Levelised Transmission Charges derived from Final Offer at the close of the scheduled or extended period of e-reverse bidding as mentioned in clause 2.5 shall be declared as the Successful Bidder and the Letter of Intent shall be issued to such Successful Bidder in two (2) copies.
- However, if no bid is received during the e-reverse bidding stage then the Bidder with lowest quoted initial Levelised transmission charges ("Initial Offer") during e-bidding stage shall be declared as the Successful Bidder.
- 3.6.2. The Selected Bidder shall unconditionally accept the LoI, and record on one (1) copy of the LoI, "Accepted unconditionally", under the signature of the authorized signatory of the Successful Bidder and return such copy to the BPC within seven (7) days of issue of LoI.

- 3.6.3. If the Successful Bidder, to whom the Letter of Intent has been issued, does not fulfill any of the conditions specified in Clauses 2.15.2, 2.15.3 and Clause 2.15.4, then subject to Clause 2.15.5, the BPC reserves the right to annul the award of the Project and cancel the Letter of Intent. Further, in such a case, the provisions of Clause 2.5.6 (j) shall apply.
- 3.6.4. The BPC, in its own discretion, has the right to reject all Bids if the Quoted Transmission Charges are not aligned to the prevailing market prices.

3.7. Misrepresentation by the Bidder

If the Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in the Technical Bid or Bid, as the case may be, in any manner whatsoever, in order to create circumstances for the acceptance of its Technical Bid/Bid, the BPC reserves the right to reject such Technical Bid/Bid, and/ or cancel the Letter of Intent, if issued. Further, in case Letter of Intent is cancelled, consequences as per provisions of the RFP shall follow.

3.8. Disposition of Technical Bid

- 3.3.1 Technical Bid found to be Non-responsive as per Clause **3.2**, due to any of the following conditions, shall be liable for rejection.

- Technical Bid that is incomplete.
- Technical Bid not signed by authorised signatory and / or stamped in the manner indicated in this RFP.
- All pages of the Technical Bid submitted but not initialed by the authorised signatories on behalf of the Bidder.
- Technical Bid not including the covering letter as per Annexure 1.
- Technical Bid contains material inconsistencies in the information and documents submitted by the Bidder, affecting the Qualification Requirements.
- Information not submitted in formats specified in the RFP.
- The Bidder has not submitted a disclosure as per Annexure 13.
- Bidders delaying in submission of additional information or clarifications sought by the BPC.

- 3.3.2 Technical Bid found to be Non-responsive as per Clause **3.2**, due to any of the following conditions, shall be rejected.

- Technical Bid not received by the scheduled date and time.
- Technical Bid submitted by a Bidding Consortium not including the Consortium Agreement.
- Bidder submitting or participating in more than one response either as a Bidding Company or as a Member of Bidding Consortium.
- More than one Member of the Bidding Consortium or a Bidding Company using the credentials of the same Parent/Affiliate.
- Technical Bid having Conflict of Interest.
- If the Bidder makes any misrepresentation as specified in Clause **3.2**.

- 3.9.** BPC reserves the right to interpret the Bid in accordance with the provisions of this RFP document and make its own judgment regarding the interpretation of the same. In this regard, BPC shall have no liability towards any Bidder and no Bidder shall have any

recourse to BPC with respect to the qualification process.

BPC shall evaluate Bid using the process specified in Clause 3.1 to 3.6, at its sole discretion. BPC's decision in this regard shall be final and binding.

SECTION - 4

ANNEXURES FOR BID

SECTION – 4

I. Formats for Technical Bid

The following formats are required to be included in the Bidder's Technical and Financial Bid. These formats are designed to demonstrate the Bidder's compliance with the Qualification Requirements set forth in Clause 2.1 of Section – 2.

Technical Bid

1. Format for the Covering Letter
2. Format for Letter of Consent from Consortium Members
3. Format for evidence of authorized signatory's authority (Power of Attorney)
4. Format for Power of Attorney from to be provided by each of the other Members of the Consortium in favor of the Lead Member
5. Format for Bidder's composition and ownership structure and Format for Authorisation
6. Format for Consortium Agreement
7. Formats for Qualification Requirement
8. Format of Bidders Undertaking and details of Equity Investment
9. Authorization from Parent/Affiliate of Bidding Company/Member of Bidding Consortium whose technical/financial capability has been used by the Bidding Company/Member of Bidding Consortium.
10. Undertaking from the Technically / Financially Evaluated Entity (ies) or from Ultimate Parent Company for equity investment
11. Format of Board Resolutions
12. Format for Illustration of Affiliates
13. Format for Disclosure
14. Format for Bid Bond
15. Format for Contract Performance Guarantee
16. Checklist for Technical Bid submission requirements

Financial Bid

22. Format for Financial Bid

II. The following formats are for the information to the Bidders to enable them to submit their Bid.

- 11A. Illustration for Applicable Board Resolution Requirements Under Clause 2.5.2
17. List of Banks
18. GRID Map of the Project
19. List of Long Term Transmission Customers
20. Format for clarification/amendments on the RFP/RFP Project Documents
21. Formats for RFP Project Documents
23. Illustration of Bid Evaluation/Computation of Levelized Transmission Charges

Bidder may use additional sheets to submit the information for its detailed Bid.

ANNEXURE 1 - COVERING LETTER

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

Date:
From:
.....
.....
Tel. No.:
Fax No.:
E-mail address:.....

To,
Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process.

- 1. Being duly authorized to present and act on behalf of M/s (insert name of Bidding Company / Bidding Consortium) (hereinafter called the “Bidder”) and having read and examined in detail the Request for Proposal (RFP) document, the undersigned hereby submit our Technical Bid with duly signed formats in one (1) original + one (1) copy and Financial Bid (Initial Offer) as stipulated in RFP document for your consideration.
- 2. It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP document and subsequent clarifications/amendments as per Clause 2.3 and 2.4 of RFP.
- 3. The information submitted in our Bid is complete, is strictly as per the requirements stipulated in the RFP document and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.
- 4. We are herewith submitting legally binding board resolution for the total equity requirement of the Project.
- 5. We hereby confirm that in accordance with Clause 2.1.4 of the RFP, we are herewith submitting legally binding undertaking supported by a board resolution from the(Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) that all the equity investment obligations of (Insert name of the Bidding Company) shall be deemed to be equity investment obligations of the (Insert name of

Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) and in the event of any default by..... (Insert name of the Bidding Company), the same shall be met by (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be).

[Sl. No 5 to be inserted only in case the Bidder is a Bidding Company / Lead Member of a Consortium and has sought qualification on the basis of technical and financial capability of its Affiliate(s) and/or its Parent]

- 6. We confirm that there are no litigations or disputes against us, which materially affect our ability to fulfil our obligations with regard to the Project.
- 7. We hereby confirm that we shall continue to maintain compliance with Qualification Requirements till the execution of the TSA.
- 8. We confirm that we have studied the provisions of relevant Indian laws and regulations required to enable us to build, own, operate and maintain the said Project and to prepare this Bid.
- 9. We hereby confirm that we shall abide unreservedly with BPC’s decision in the qualification process for selection of Qualified Bidder and further warrant that under no circumstances we shall challenge either the BPC’s decision or its right to make such decision at any time in the future.
- 10. We confirm that all the terms and conditions of the Bid are valid for acceptance for a period of one eighty (180) days from the Bid Deadline.
- 11. The details of contact person are furnished as under:
Name:
Designation:
Name of the Company:
Address of the Bidder:
Phone Nos.:
Fax Nos.:
E-mail address:

12. Bid Bond

We have enclosed a Bid Bond of Rupees.....Crores (Rs.) only or US\$ (.....US Dollars), in the form of bank guarantee no.....[Insert number of the Bank Guarantee] dated.....[Insert Date of the Bank Guarantee] as per your proforma (Annexure-14) from.....[Insert name of bank providing Bid Bond] and valid up toin terms of Clause 2.11 of the RFP.

13. Acceptance

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

14. Familiarity with Relevant Indian Laws & Regulations

We confirm that we have studied the provisions of relevant Indian laws and regulations as required to enable us to submit this Bid and execute the Share Purchase Agreement, in the event of our selection as the Successful Bidder. We further undertake and agree that all such factors as mentioned in Clause 2.5.7 of RFP have been fully examined and considered while submitting the Bid.

It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP and subsequent communications from BPC.

The information submitted in our Bid is complete, strictly as per the requirements stipulated in the RFP and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

We confirm that we have not taken any deviation so as to be deemed non-responsive with respect to the provisions stipulated at Clause 2.5.1, of this RFP.

Thanking you,

Yours sincerely,

.....
(Signature and Seal) *

Name:
Designation:
Address:

Date:
Place:

*To be signed by any whole-time Director / Manager (supported by a specific Board Resolution) of the Bidding company or Lead Member in case of Consortium.

* Provided that, in case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question and the Company Secretary also certifies that the Company does not have any Managing Director.

ANNEXURE 2 - LETTER OF CONSENT FROM CONSORTIUM MEMBERS

(On the letter head of each Member of the Consortium including Lead Member)

Date:
From:
.....
.....
Tel. No.:
Fax No.:
E-mail address:.....

To,
Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: **Bid for selection of Bidder as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process.**

We, the undersigned Member of (Insert name of the Bidding Consortium) have read, examined and understood the RFP document for the short-listing of Bidders as prospective TSP to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process. We hereby confirm our concurrence with the Bid including in particular the Consortium Agreement submitted by (Insert name of the Lead Member) in response to the RFP document.

We hereby confirm our commitment to participate in the said Bidding Consortium and invest % of the total equity requirement for the Project as per the terms of the Consortium Agreement dated and board resolution for such investment commitment is enclosed herewith.

We hereby confirm that in accordance with Clause 2.1.4 of the RFP, we are enclosing legally binding undertaking supported by a board resolution from the (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) that all the equity investment obligations of (Insert name of the Member) shall be deemed to be equity investment obligations of the (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) and in the event of any default by..... (Insert name of the Member), the same shall be met by..... (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be). [Insert if applicable]

[To be inserted by the Lead Member only] We are also enclosing legally binding board resolution for the total equity requirement of the Project in case of any breach of any of the equity

investment commitment by any of the Consortium Members, in line with the provisions of the Consortium Agreement dated [Bidder to insert date of Consortium Agreement].

The details of contact person are furnished as under:

Name:
Designation:
Name of the Company:
Address:
Phone Nos.:
Fax Nos.:
E-mail address:

Dated the day of of 20...

Thanking you,

Yours faithfully,

.....
(Signature)

Name:
Designation: (Affix Company’s Seal)

(Signature, Name, Designation of Authorised Signatory of Consortium Member and Company's Seal)

ANNEXURE 3 - FORMAT FOR EVIDENCE OF AUTHORIZED SIGNATORY’S
AUTHORITY (POWER OF ATTORNEY)

POWER OF ATTORNEY

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign companies submitting bids are required to follow the applicable law in their country)

Know all men by these presents, We(name and address of the registered office of the Bidder) do hereby constitute, appoint and authorize Mr./Ms.....(name and residential address) who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for selection of Bidder as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process in the country of India, including signing and submission of all documents related to the Bid, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc, making representations to the BPC, and providing information / responses to the BPC, representing us in all matters before the BPC, and generally dealing with the BPC in all matters in connection with our Bid for the said Project till the completion of the bidding process in accordance with the RFP and signing of the Share Purchase Agreement by all the parties thereto.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

For [Insert name of the Bidder on whose behalf PoA is executed]

.....
(Signature)

Name:
Designation:

Accepted

.....
(Signature of the Attorney)

Name:
Designation:
Address:

.....
(Name, Designation and Address of the Attorney)

Specimen signatures of attorney attested by the Executant

.....
(Signature of the Executant)

Common Seal of
has been affixed in my/our
presence, pursuant to the
Board of Director’s
resolution dated

.....
(Signature)
[To be signed by the person(s) authorized by the Board in whose presence the Common Seal can
be affixed]

.....
(Signature of Notary Public)

Place:
Date:

Notes:

- 1) To be executed by Bidding Company or the Lead Member, in the case of a Bidding Consortium, as the case maybe.
- 2) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and the same should be under common seal of the executant affixed in accordance with the required procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.
- 3) Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a Board resolution / power of attorney, in favour of the Person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).

ANNEXURE 4 - 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. Foreign companies submitting bids are required to follow the applicable law in their country)

KNOW ALL MEN BY THESE PRESENTS THAT M/s....., having its registered office at,,and M/s 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) (hereinafter called the **“Consortium”**) vide Consortium Agreement dated..... and having agreed to appoint M/s..... as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s.....a company incorporated under the laws ofand having its Registered / Head Office atas our duly constituted lawful Attorney (hereinafter called as **“Lead Member”**) which is one of the Members of the Consortium, to act as the Lead Member and our true and lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to submission of Consortium's Bid for the selection of Bidder as Transmission Service Provider to establish Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra through tariff based competitive bidding, including signing and submission of the Bid and all documents related to the Bid, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc, making representations to the BPC, and providing information / responses to the BPC, representing us and the Consortium in all matters before the BPC, and generally dealing with the BPC in all matters in connection with our Bid for the said Project, till completion of the bidding process in accordance with the RFP and signing of the Share Purchase Agreement by all the parties thereto.

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 all RFP Project Documents.

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 M/s , as the Member of the Consortium have executed these presents on this..... day ofunder the Common Seal of our company.

Common Seal of
has been affixed in my/our
presence pursuant to the
M/s.....
Board of Director’s resolution
dated

For and on behalf of
Consortium Member

.....
(Signature of the Authorized Signatory)

Name:
Designation:
Place:
Date:

.....
(Signature)
[To be signed by the person (s) authorized by
the Board in whose presence the Common
Seal can be affixed]

Name:
Designation:
Place:
Date:

Accepted
Specimen signatures of attorney attested

.....
(Signature)

.....
.....

(Signature of Notary Public)
.....

(Name, Designation and Address
of the Attorney)

Place:
Date:

- Notes:**
- 1. The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and the same should be under common seal of the executant affixed in accordance with the applicable procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.
 - 2. Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a Board resolution / power of attorney, in favour of the Person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).

ANNEXURE 5 - FORMAT FOR BIDDER’S COMPOSITION AND OWNERSHIP
STRUCTURE

1. Corporate Details:
Please provide the following information for the Bidder. If the Bidder is a Consortium, please provide this information for each Member including the Lead Member:
- a. Company’s Name, Address, and Nationality:

Name:

Address:
.....
.....

Website Address:

Country of Origin:
- b. Year Organized:
- c. Company's Business Activities:
.....
- d. Status as a Bidder:
i. Bidding Company
ii. Lead Member of the Bidding Consortium
iii. Member of the Bidding Consortium
Note: tick the applicable serial number
- e. Company's Local Address in India (if applicable):

.....
.....
.....
- f. Name of the Authorised Signatory:
- g. Telephone Number:
- h. Email Address:
- i. Telefax Number:
- j. Please provide the following documents:

i. Copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable), including their amendments, certified by the Company Secretary as **Attachment 1** for Bidding Company / each Member of Bidding Consortium including Lead Member.

- ii. Authority letter (as per format for authorization given below) in favour of BPC from the Bidder/every Member of the Consortium authorising BPC to seek reference from their respective bankers & others as **Attachment 2** as per Clause 2.1.6 of the RFP.

2. **Details of Ownership Structure:**

Equity holding of Bidding Company/ each Member of Bidding Consortium including Lead Member owning 10% or more of total paid up equity.

Name of the Bidding Company / Consortium Member:
Status of equity holding as on

Name of the Equity Holder	Type and No. of Shares owned	Extent of Voting Control (%)
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
....		

Notes:

- 1. The above table is to be filled in separately for each Consortium Member.
- 2. Status of equity holding should be provided not earlier than thirty (30) days prior to Bid Deadline.

For and on behalf of Bidding Company / Lead Member of the Bidding Consortium
M/s.....

.....
(Signature of authorized representative)
Name:
Designation:

.....
(Stamp)

Date:
Place:

FORMAT FOR AUTHORISATION

(In case of Bidding Consortium, to be given separately by each Member)
(On Non – judicial stamp paper duly attested by notary public. Foreign companies submitting bids are required to follow the applicable law in their country)

The undersigned hereby authorize(s) and request(s) all our Bankers, including its subsidiaries and branches, any person, firm, corporation or authority to furnish pertinent information deemed necessary and requested by REC Transmission Projects Company Limited to verify our Bid for selection of Transmission Service Provider to establish “Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process or regarding our project development experience, financial standing and general reputation.

For and on behalf of M/s..... (Insert Name of Bidding Company or Member of the Consortium)

.....
(Signature)

Name of Authorised Signatory:

(Signature and Name of the authorised signatory of the Company)

Place:
Date:

.....
(Company rubber stamp/seal)

.....
(Signature of Notary Public)

Place:
Date:

ANNEXURE 6 - FORMAT FOR CONSORTIUM AGREEMENT

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign companies submitting bids are required to follow the applicable law in their country)

THIS CONSORTIUM AGREEMENT, executed on this..... day ofTwo thousand.....betweenM/s....., a company incorporated under the laws of and having its Registered Office at (hereinafter called the "Party 1", which expression shall include its successors, executors and permitted assigns) and M/s.....a Company incorporated under the laws of and having its Registered Office at (hereinafter called the "Party n", which expression shall include its successors, executors and permitted assigns) and for the purpose of submitting the Bid, acquisition of Kallam Transmission Limited (in case of award) and entering into other Agreement(s) as specified in the RFP (hereinafter referred to as “Agreements”) as may be entered into with the Long Term Transmission Customers.

WHEREAS, the Long Term Transmission Customers desired to procure transmission service through a tariff based competitive bidding process.

WHEREAS, the BPC had invited Response to RFP issued to (insert the name of purchaser of RFP) for selection of the bidder as the Transmission Service Provider to establish Inter-State “**Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra**”.

AND WHEREAS, Clause 2.2.4 of the RFP document stipulates that the Bidders qualifying on the strength of a Bidding Consortium will have to submit a legally enforceable Consortium Agreement in a format specified in the RFP document wherein the Consortium Members have to commit equity of a specific percentage in the Project.

AND WHEREAS, Clause 2.2.4 of the RFP document also stipulates that the Bidding Consortium shall provide along with the Response to RFP, a Consortium Agreement as per prescribed format whereby the Consortium Members undertake to be liable for raising the required funds for its respective equity investment commitment as specified in Consortium Agreement.

NOW THEREFORE, THIS INDENTURE WITNESSTH AS UNDER:

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

- 1. In consideration of the selection of the Consortium as the selected bidder by the BPC, we the Members of the Consortium and parties to the Consortium Agreement do hereby unequivocally agree that M/s..... (Insert name of the Lead Member), shall act as the Lead Member as defined in the RFP for self and agent for and on behalf of,, (the names of all the other Members of the Consortium to be filled in here).
- 2. The Lead Member is hereby authorized by the Members of Consortium and parties to the Consortium Agreement to bind the Consortium and receive instructions for and on behalf of the Members.

- 3. Notwithstanding anything contrary contained in this Consortium Agreement, the Lead Member shall always be liable for the equity investment obligations of all the Consortium 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 their respective equity obligations. Each Consortium 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 company” shall be in the following proportion: (if applicable)

Name	Percentage of equity holding in the Project
Party 1
.....
Party n
Total	100%

[Note: The percentage equity holding for any Consortium Member in the Project cannot be zero in the above table]

- 6. The Lead Member shall inter alia undertake full responsibility for liaising with lenders and mobilising debt resources for the Project and achieving financial closure.
- 7. In case of any breach of any of the equity investment commitment by any of the Consortium 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 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 their scope of work or financial commitments.
- 10. It is expressly understood and agreed between the Members that the responsibilities and obligations of each of the Members shall be as delineated as annexed hereto as **Appendix-I**, forming integral part of this Agreement. It is further agreed by the Members that the above sharing of responsibilities and obligations shall not in any way be a limitation of joint and several responsibilities and liabilities of the Members, with regards to all matters relating to the Project.
- 11. It is clearly agreed that the Lead Member shall ensure performance under the Agreements and if one or more Consortium Members fail to perform its /their respective obligations under the Agreement(s), the same shall be deemed to be a default by all the Consortium Members.

- 12. This Consortium Agreement shall be construed and interpreted in accordance with the Laws of India and courts at **New Delhi** alone shall have the exclusive jurisdiction in all matters relating thereto and arising there under.
- 13. It is hereby agreed that if the Bidding Consortium is qualified to submit a Bid, the Lead Member shall furnish the bid bond, as stipulated in the RFP, on behalf of the Consortium Members.
- 14. It is hereby agreed that in case of selection of Bidding Consortium as the selected bidder, the parties to this Consortium Agreement do hereby agree that they shall furnish the contract performance guarantee on behalf of the TSP in favor of the Long Term Transmission Customers, as stipulated in the RFP and TSA.
- 15. It is further expressly agreed that the Consortium Agreement shall be irrevocable and shall form an integral part of the RFP Project Document and shall remain valid till the execution of the TSA and the Share Purchase Agreement, unless expressly agreed to the contrary by the Long Term Transmission Customers. Over the term of the TSA, the provisions of TSA shall apply on the Consortium Members.
- 16. The Lead Member is authorised and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Consortium Members respectively from time to time in response to the RFP and for the purposes of the Project.
- 17. It is hereby expressly agreed between the parties to this Consortium Agreement that neither party shall assign or delegate its rights, duties or obligations under this Agreement except with the prior written consent of Long Term Transmission Customers.

This CONSORTIUM AGREEMENT:

- a. has been duly executed and delivered on behalf of each party hereto and constitutes the legal, valid, binding and enforceable obligation of each such party,
- b. sets forth the entire understanding of the parties hereto with respect to the subject matter hereof;
- c. may not be amended or modified except in writing signed by each of the parties and with prior written consent of Long Term Transmission Customers.

IN WITNESS WHEREOF, the parties to the Consortium Agreement have, through their authorised representatives, executed these present and affixed Common Seals of their respective companies on the Day, Month and Year first mentioned above.

Common Seal of M/s (Insert name of Consortium Member 1) has been affixed in my/our presence pursuant to the Board of Director’s resolution dated.....

For and on behalf of Consortium Member 1 (Party 1)
M/s.....

.....
(Signature of authorized signatory)

Name:

.....

(Signature)
[To be signed by the person (s) authorized by the Board in whose presence the Common Seal can be affixed]

Designation:.....
Place:
Date:

WITNESS⁴:

1.
.....
(Signature)
Name:
Designation:.....

2.
.....
(Signature)
Name:
Designation:

Common Seal of M/s (Insert name of Consortium Member “n”) has been affixed in my/our presence pursuant to the Board of Director’s resolution dated.....

For and on behalf of Consortium Member n (Party n)
M/s.....

.....
(Signature)
[To be signed by the person (s) authorized by the Board in whose presence the Common Seal can be affixed]

.....
(Signature of authorized signatory)
Name:
Designation:
Place:
Date:

WITNESS:

1.
.....
(Signature)
Name:
Designation:

2.
.....
(Signature)
Name:
Designation:

Attested:

.....
(Signature)
(Notary Public)

Place:
Date:

Appendix 1 to the Consortium Agreement:

Name of the Consortium Member	Responsibilities under the Consortium Agreement
M/s (Party 1)	
M/s	
M/s (Party n)	

ANNEXURE 7 A - FORMAT FOR QUALIFICATION REQUIREMENT

A. NET WORTH

To,
Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India
Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process

1. [Note: Applicable in case of Bidding Company]

We certify that the Financially Evaluated Entity(ies) had a Networth of Rs. Crore or equivalent USD* computed as per instructions in this RFP based on unconsolidated audited annual accounts (refer Note-2 below) of any of the last three (3) financial years, as provided in Clause 2.2.3, immediately preceding the Bid Deadline.

Name of Financially Evaluated Entity(ies)	Relationship with Bidding Company**	Networth (Rs. Crore)
1.		
2.		
3.		
....		
Total Networkth		

*Equivalent USD shall be calculated as per provisions of Clause 3.4.1.
** The column for “Relationship with Bidding Company” is to be filled in only in case financial capability of Parent/Affiliate has been used for meeting Qualification Requirements.

2. [Note: Applicable in case of Bidding Consortium]

We certify that the Financially Evaluated Entity(ies) had a minimum Networth of Rs. Crore or equivalent USD* computed as per instructions in the RFP and based on unconsolidated audited annual accounts (refer Note-2 below) of any of the last three (3) financial years, as provided in Clause 2.2.3, immediately preceding the Bid Deadline.

Name of Consortium Member	Equity Commitment in the Project (%)	Networth of Member (Rs. Crore)	Networth Requirement to be met by Member in proportion to the Equity Commitment (Rs. Crore)	Whether the Member meets the Networth Requirement
(1)	(2)	(3) (As per table below)	(4 = 2 x Total Networth requirement for the Project)	(5)
1.				Yes / No
2.				Yes / No
..				Yes / No
Total Networth for financial requirement				

Member – I (Lead Member)

[Note: Similar particulars for each Member of the Consortium is to be furnished, duly certified by the Member’s Statutory Auditors]

- i. Name of Member:
- ii. Total Networth requirement: Rs Crore
- iii. Percentage of equity commitment for the Project by the Member:%
- iv. Networth requirement for the Member***: Rs. Crore
- v. Financial year considered for the Member:

Name of Financially Evaluated Entity(ies)	Relationship** with Member of Consortium	Networth (Rs. Crore)
1.		
2.		
3.		
Total Networth		

* Equivalent USD shall be calculated as per provisions of Clause 3.4.1;

** The column for “Relationship with Member of Consortium” is to be filled in only in case the financial capability of Parent / Affiliate has been used for meeting Qualification Requirements;

*** Networth requirement to be met by Member should be in proportion to the equity commitment of the Member for the Project.

Yours faithfully

.....
(Signature and stamp of any whole-time Director / Manager (supported by a specific Board Resolution) [refer Note-3& 4 below] of Bidding Company / each Member of Consortium)

Name:
Date:
Place:

.....
(Signature and Stamp of statutory Auditors of Bidding Company / each Member of Consortium)

Name:
Date:
Place:

Please also affix common seal of Bidding Company/each Member in a Bidding Consortium

Common Seal of
has been affixed in my/our
presence, pursuant to the
Board of Director’s
resolution dated

.....
(Signature)
[To be signed by the person (s) authorized by the Board in whose presence the Common Seal can be affixed]

Date:

Notes:

- 1. Along with the above format, in a separate sheet, please provide details of computation of Networth duly certified by Statutory Auditor.
- 2. Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Bid.
- 3. Any whole-time Director /Manager of the Bidding Company / Lead Member in case of a Consortium (supported by a specific Board Resolution).

4. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.
5. The Company Secretary also certifies that the Company does not have any Managing Director.
6. In case Bidder or a Member of Consortium takes recourse to its Parent/Affiliate for meeting technical / financial requirements, then the financial years considered for such purpose should be same for the Bidder / Member of Consortium and their respective Parent / Affiliate.

ANNEXURE 7B - FORMAT FOR TECHNICAL REQUIREMENT

To,

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: Bid for selection of Bidders as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process

We certify that M/s. (Insert name of Technically Evaluated Entity(ies)) have experience of development of projects (not necessarily in the power sector) in the last five (5) years whose aggregate capital expenditure is Rs. Crore or equivalent USD*. We further certify that the capital expenditure of each project considered for meeting the technical Qualification Requirement is not less than Rs. Crore or equivalent USD*. For this purpose, capital expenditure incurred on projects which have been either wholly completed / commissioned or partly completed projects put under commercial operation and for which operation has commenced till at least seven (7) days prior to the Bid Deadline has been considered.

The project(s) considered for the purpose of technical experience (as per table given below) have been executed and owned to the extent as indicated in the table below (to be not less than twenty six (26%) percent) by the Bidding Company / Lead Member of the Consortium / our Parent / our Affiliate(s) [strike off whichever is not applicable] on operation of the projects.

This technical requirement has been calculated as per the instructions provided in the RFP on the basis of following projects:

Name of Company whose technical capability has been used for Qualification Requirement	Relationship** with Bidding Company / Lead Member	Project name	Nature of Project	Date of Completion / Commissioning / Commercial Operation of partly completed projects	Project cost (Rs. Crore)	Percentage Equity Holding of Company at (1) in Completed project(s)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
.....				

Name of Company whose technical capability has been used for Qualification Requirement	Relationship** with Bidding Company / Lead Member	Project name	Nature of Project	Date of Completion / Commissioning / Commercial Operation of partly completed projects	Project cost (Rs. Crore)	Percentage Equity Holding of Company at (1) in Completed project(s)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
		(Project 1)				
.....				
Total (Rs. Crore)						

- * Equivalent USD shall be calculated as per provisions of Clause 3.4.1
- ** The column for “Relationship with Bidding Company / Lead Member” is to be filled in only in case technical capability of Parent/Affiliate has been used for meeting Qualification Requirements.

The date of financial closure for above project(s) is/are as below;

Name of the project	Date of financial closure
1. Project 1-----	-----
2. Project 2-----	-----
3. Project 3-----	-----
4. Project 4-----	-----

We further certify that the TEE as indicated in column (1) of the above table, whose technical capability has / have been used for meeting the qualification requirement, has executed the projects itself/ owns not less than 26% of shareholding in the project (strike off whichever is not applicable) and has held such shareholding from the date of financial closure till the date of commissioning / completion of the above project(s).

Yours faithfully

.....
(Signature and stamp of any whole-time Director / Manager (supported by a specific Board Resolution)
[Refer Note-2& 3 below] of Bidding Company/ Lead Member of Consortium)

Name:
Date:
Place:

.....
(Signature and Stamp of statutory Auditors of Bidding Company/ Lead Member of Consortium)
Name:
Date:
Place:

Please also affix common seal of Bidding Company / Lead Member in a Bidding Consortium

Common Seal of
has been affixed in my / our
presence pursuant to the
Board of Director’s
resolution dated

.....
(Signature)

[To be signed by the person (s) authorized by the Board in whose presence the Common Seal can be affixed]

Date:

Notes:

1. Along with the above format, in a separate sheet, please provide details of computation of capital expenditure of projects duly certified by Statutory Auditor.
2. Whole time Director / Manager of the Biding Company /each Member in case of a consortium (supported by a specific board resolution)
3. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.
4. The Company Secretary also certifies that the Company does not have any Managing Director.
5. The unconsolidated audited annual accounts of both the TEE and the Bidding Company / Lead Member for the respective financial years (financial years in which financial closure was achieved to the financial year in which the said project was completed / commissioned) should be submitted.

ANNEXURE 7C - FORMAT FOR TECHNICAL & FINANCIAL REQUIREMENT –
RELATIONSHIP & DETAILS OF EQUITY SHAREHOLDING

[To be filled by Bidding Company / each Member of the Bidding Consortium including Lead Member if credentials of Parent and / or Affiliates have been used by them]

To,
Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process

We certify that M/s. (insert name of the **Bidding Company / Consortium Members**) have considered the technical and financial capability of its Parent and / or Affiliates, for the purpose of meeting Qualification Requirements as per the instructions provided in the RFP. The name of Parent and / or Affiliate, nature of relationship(s) with such Parent and / or Affiliate and details of equity holding are as follows:

Name of Company whose credentials considered	Type of credentials considered (technical and / or financial)	Relationship with Bidding Company / Consortium Member (Parent / Affiliate)	Details of equity shareholding (refer notes below)
Company 1			
.....			
.....			
.....			
.....			

- NOTES:**
- i. In case of Parent, the equity holding of the Parent in the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium, need to be specified.
 - ii. In case of Affiliate under direct control of Bidder, the equity holding of the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium in the Affiliate, needs to be specified.
 - iii. In case of Affiliate under common control of Parent, the equity holding of the Parent in the Affiliate of the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium, needs to be specified.

- iv. Relationship of Parent / Affiliate with Bidding Company / Member of Consortium to be as on seven (7) days prior to the Bid Deadline (as per Clause 2.1.4 of RFP)

Yours faithfully

.....
(Signature and stamp of any whole-time Director / Manager (supported by a specific Board Resolution) (refer Note 1& 2 below) of Bidding Company/ each Member of Consortium)

Name:
Date:
Place:

Notes:

1. Whole- time Director/ Manager of the Bidding Company/ each member in case of a Consortium (supported by a specific Board Resolution)
2. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.

The Company Secretary also certifies that the Company does not have any Managing Director.

.....
(Signature and Stamp of statutory Auditors of Bidding Company / each Member of Bidding Consortium)

Name:
Date:
Place:

Please also affix common seal of Bidding Company / Member in a Bidding Consortium

Common Seal of
has been affixed in my / our
presence, pursuant to the
Board of Director’s
resolution dated

.....
(Signature)

[To be signed by the person (s) authorized by the Board in whose presence the Common Seal can be affixed]

Date:

ANNEXURE 7D - ADDITIONAL INFORMATION FOR VERIFICATION OF FINANCIAL AND TECHNICAL CAPABILITIES OF BIDDERS.

.....

(Name of Bidder (Bidding Company/ Bidding Consortium or Technically/Financially Evaluated Entity(ies)))

(Note: In case of Consortium, details to be filled in by Lead Member for each Member of the Consortium including the Lead Member and in case of the qualification requirements of Technically / Financially Evaluated Entity(ies) being used, to be filled by each of such entity(ies))

- i. Financial capability (Attachment 1):
- a. Bidders shall attach unconsolidated / consolidated audited annual accounts, statements, as the case may be, (refer Clause 2.1.3) for the last three (3) financial years as Attachment 1. Such unconsolidated audited annual accounts shall include a Balance Sheet, Profit and Loss Account, Auditors Report and profit appropriation account.
- ii. Technical capability (Attachment 2):
- a. This attachment shall include details of projects completed/commissioned or partly completed projects for which commercial operation has commenced to be considered for the purpose of meeting Qualification Requirements.

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Name(s) of project(s)					
Location(s) including country(s) where project was set up					
Nature of Project					
Voltage level (if any)					
Capital cost of project(s) Rs. in Crore					
*Status of the project					
% of equity owned in the project(s)					

- *Note 1:

Date of completion/commissioning/commercial operation to be mentioned
- Note 2:

For each project listed in the table, the Bidder shall furnish an executive summary including the following information:

▪ Project model, i.e., BOO, BOOT, BOOM;

▪ Debt financing and equity raised and provided by Bidder/Bidder’s Parent/Bidder’s Affiliate for the project, including names of lenders and investors;

▪ Size and type of installation;

▪ Technical data/information on major equipment installed

- Description of role performed by the Bidder/Bidder’s Parent/Bidder’s Affiliate on the project
- Clearances taken by the Bidder/Bidder’s Parent/Bidder’s Affiliate including but limited to right-of-way (RoW), forest clearance and other statutory / Govt. clearances.
- Cost data (breakdown of major components)
- Name of EPC and/or other major contractor
- Construction time for the project
- Names, addresses and contact numbers of owners of the projects
- Operating reliability over the past five (5) years or since date of commercial operation
- Operating environmental compliance history
- Names of supervisory entities or consultant, if any
- Date of commercial operation
- Total duration of operation

iii. Attachment-3 :

- a. For each project listed in Attachment 2 above, certificates of final acceptance and/or certificates of good operating performance duly issued by owners for the project and the same shall be certified as true by any whole time Director / Manager (supported by a specific Board resolution) of the Bidding Company or the Lead Member of Consortium).

For and on behalf of Bidding Company/Consortium

M/s.....

.....
(Signature of authorised signatory)

Name:
Designation:
Date:
Place:

ANNEXURE 8 -UNDERTAKING AND DETAILS OF EQUITY INVESTMENT

Format 1: Bidders' Undertakings

[On the Letter Head of the Bidding Company/Lead Member of Bidding Consortium]

Date:

To,

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of TSP to establish Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.
2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.6.1.2 of the RFP and the TSP shall comply with the provisions contained in the Central Electricity Regulatory Commission (Open Access in Interstate Transmission) Regulations, 2008, Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-state Transmission and related matters) Regulations, 2009 and the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 made pursuant to section 177(2) of the Electricity Act, 2003.
3. We give our unconditional acceptance to the RFP dated 05.03.2020 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute the Share Purchase Agreement as per the provisions of this RFP.
4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure 22 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.
5. Our Bid is valid up to the period required under Clause 2.8 of the RFP.

6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed in original with this undertaking.
7. We have assumed that if we are selected as the Successful Bidder, the provisions of the Consortium Agreement, to the extent and only in relation to equity lock in and our liability thereof shall get modified to give effect to the provisions of Clause 2.5.8 of this RFP and Article 18.2 of the TSA. *(Note: This is applicable only in case of a Bidding Consortium)*
8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

Sr. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Establishment of 2x500MVA, 400/220kV near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay- 4 Future Provisions: Space for 400/220 kV ICTs along with bays: 4 nos. 400 kV line bays: 6 nos. 220kV line bays: 7 nos. 400 kV bus reactor along with bays: 1 no.	18 months # December 2021	63.48%	Elements marked at Sl. No. 1, 2, 3 & 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.
2.	1x125MVAr bus reactor at Kallam PS 400 kV Reactor bay - 1		6.38%	
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS		19.50%	
4.	Provision of new 50MVAr switchable line reactor at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line 2x50 MVAr 400 kV Reactor bay - 2		10.64%	

#Scheduled COD in months is considering Effective Date in June, 2020. It is clarified that in case there is delay in achieving Effective Date, the schedule shall be compressed accordingly to achieve Scheduled COD by December, 2021.

Note:

- (i) Space for future provisions for 400 kV line bays to kept including the space for switchable line reactors.

We agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of Element(s) which are pre - required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for the Project: 18 months from the Effective Date

9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:
 - a. Ratio of minimum and maximum Quoted Transmission Charges during the term of the TSA for which Transmission Charges have been quoted in the format at Annexure 22 of the Bid is not less than zero point seven (0.7) as provided in Clause 2.5.3.
 - b. Further, the Quoted Escalable Transmission Charges (after duly escalating the Quoted Escalable Transmission Charges on the basis of the escalation rates specified in Clause 3.5.1.3) for any Contract Year does not exceed fifteen percent (15%) of the corresponding Quoted Non-Escalable Transmission Charges for that Contract Year, for the entire term.
 - c. Financial Bid in the prescribed format of Annexure 22 has been submitted duly signed by the authorized signatory.
 - d. Financial Bid is unconditional.
 - e. Only one Financial Bid has been submitted.
10. We have neither made any statement nor provided any information in this Bid, which to 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 acquisition of Kallam Transmission Limited, pursuant to our selection as Selected Bidder, we agree that the same would be treated as a TSP's Event of Default under TSA, and relevant provisions of TSA shall apply.
11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.
12. Original power of attorney/ Board resolution as per Clause 2.5.2 is enclosed.

Signature and stamp of any Whole-time Director / Manager (supported by a specific Board Resolution)

[refer Note 1 and 2 below] of Bidding Company or Lead Member of Consortium.

Please also affix common seal of Bidding Company / Member in a Bidding Consortium

Common seal ofhas been affixed in my / our presence pursuant to Board of Director's Resolution dated.....

WITNESS

1.
(Signature)

Name
Designation.....

2.
(Signature)

Name
Designation.....

Note:

- 1. To be signed by any Whole-time Director/ Manager (supported by specific board resolution) of the Bidding Company / Lead Member in case of a Consortium.
- 2. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956 / Companies Act, 2013 (as the case may be) for the purpose in question.

The Company Secretary also certifies that the Company does not have a Managing Director.

Format 2: Details of equity investment in Project

- 1.1.a Name of the Bidding Company/ Bidding Consortium:
- 1.1.b Name of the Lead Member in the case of a Bidding Consortium:
- 1.2 Investment details of the Bidding Company/Member of the Bidding Consortium investing in Kallam Transmission Limited as per Clause 2.5.8.2.

Sl.No.	Name of the Bidding Company/ Member in case of a Bidding Consortium	Name of the Company investing in the equity of the Kallam Transmission Limited	Relationship with Bidding Company /Member of the Bidding Consortium	% of equity participation in the Kallam Transmission Limited
(1)	(2)	(3)	(4)	(5)
TOTAL				100%

* In case the Bidder proposes to invest through its Affiliate(s) / Parent Company / Ultimate Parent Company, the Bidder shall declare shareholding pattern of such Affiliate(s) / Parent Company / Ultimate Parent Company and provide documentary evidence to demonstrate relationship between the Bidder and the Affiliate(s) / Parent Company / Ultimate Parent Company. These documentary evidences could be, but not limited to, demat account statement(s) / Registrar of Companies' (ROC) certification / share registry book, etc duly certified by Company Secretary.

Members of the Consortium or the Bidding Company making investment in the equity of the Kallam Transmission Limited themselves to fill in their own names in the column (3)

Signature and Name of authorized signatory in whose name power of attorney has been issued

Signature of authorized signatory

Name:

Designation:

Date.....

Company rubber stamp

ANNEXURE 9 -AUTHORISATION FROM PARENT / AFFILIATE OF BIDDING COMPANY / MEMBER OF BIDDING CONSORTIUM WHOSE TECHNICAL / FINANCIAL CAPABILITY HAS BEEN USED BY THE BIDDING COMPANY / MEMBER OF BIDDING CONSORTIUM.

[On the Letter Head of the Parent /Affiliate]

Name:.....
Full Address:
Telephone No.:.....
E-mail address:.....
Fax / No.:.....

To

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Dear Sir,

Sub: Authorisation for use of Technical / Financial Capability of M/s.....
(Insert name of Parent / Affiliate) by M/s (Insert name of Bidding
Company / Member of Bidding Consortium).

We refer to the RFP dated 05.03.2020. (‘RFP’) issued by you for selection of Transmission Service Provider for establishing the “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra ”.

We confirm that M/s. (Insert name of Bidding Company/ Consortium Member) has been authorized by us to use our technical and/or financial capability [strikeout whichever is not applicable] for meeting the Qualification Requirements for “ Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra”.

We have carefully read and examined in detail the RFP including in particular, Clause 2.1.4 of the RFP, and we are also submitting legally binding undertaking supported by a board resolution that all the equity investment obligations of M/s..... (Insert Name of Bidding Company / Consortium Member), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us. For and on behalf of M/s..... (Insert Name of Parent / Affiliate)

.....
(Signature and stamp of Any Whole-time Director / Manager (supported by a specific Board Resolution) (refer Note 1 & 2 below) of Parent / Affiliate)

Name:
Date:
Place:

Please also affix common seal of Parent/Affiliate

Common Seal of
has been affixed in my/our
presence, pursuant to the
Board of Director’s
resolution dated

.....
(Signature)
**[To be signed by the person (s) authorized by the Board in whose presence the
Common Seal can be affixed]**

Notes:

- 1. Any whole-time Director / Manager of the Parent/Affiliate (supported by a specific Board Resolution).
- 2. In case of Manager, the Parent/Affiliate should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.

The Company Secretary also certifies that the Parent / Affiliate does not have any Managing Director.

- 3. The above undertaking can be furnished by Ultimate Parent of Technically Evaluated Entity or Financially Evaluated Entity, as the case maybe, if legally binding undertaking shall be furnished by the Ultimate Parent at the RFP stage on behalf of such Financially Evaluated Entity/Technically Evaluated Entity.

ANNEXURE 10- FORMAT OF UNDERTAKING BY TECHNICALLY / FINANCIALLY EVALUATED ENTITY //ULTIMATE PARENT COMPANY

[On the Letter Head of the Technically / Financially Evaluated Entity / /Ultimate Parent Company]

Name:
Full Address:
Telephone No.:
E-mail address:
Fax/No.:

To:

Chief Executive Officer
REC Transmission Projects Company Ltd.
(a wholly owned subsidiary of REC Ltd.)
#ECE House, 3rd Floor, Annexe – II,
28A, K.G. Marg, New Delhi – 110 001, India

Sub: Undertaking for equity investment

Dear Sir,

We refer to the Request for Proposal dated _____ ('RFP') issued by you regarding setting up of transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra Project on build, own, operate and maintain basis.

We have carefully read and examined in detail the RFP and the RFP, including in particular, Clause 2.1.4 of the RFP and Clauses 2.5.2 and 2.5.8 of the RFP, regarding submission of an undertaking regarding the investment in the equity share capital of Kallam Transmission Limited and provisions for minimum equity holding and equity lock-in. We have also noted the amount of the equity investment required to be made in Kallam Transmission Limited by the [Insert the name of the Bidder or the Consortium Member or investing Affiliate] for the Project.

In view of the above, we hereby undertake to you and confirm that in the event of failure of[Insert the name of the Bidder or the Consortium Member or investing Affiliate] to invest in full or in part, in the equity share capital of Kallam Transmission Limited as specified in the Bid, we shall invest the said amount not invested by.....[Insert the name of the Bidder or the Consortium Member or investing Affiliate] in Kallam Transmission Limited by purchase of existing shares or subscribing to the new shares of Kallam Transmission Limited, as stipulated by you.

We have attached hereto certified true copy of the Board resolution whereby the Board of Directors of our Company has approved issue of this Undertaking by the Company.

All the terms used herein but not defined, shall have the meaning as ascribed to the said terms under the RFP.

REC Transmission Projects Company Ltd

Signature of any Whole-time Director/ Manager (supported by a specific Board Resolution

The above undertaking should be signed and certified as true by any Whole-time Director /Manager (supported by a specific Board Resolution) (refer Note below) of the Bidding Company or of the Member, in case of a Consortium).

Common seal of.....has been affixed in my/our presence pursuant to Board of Director's Resolution dated

WITNESS:

1.

.....

(Signature)

Name.....

Designation.....
2.

.....

(Signature)

Name.....

Designation.....

Note:

1.

Deleted
2.

In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956 / Companies Act 2013 (as the case may be) for the purpose in question.
3.

The Company Secretary also certifies that the Company does not have a Managing Director.
4.

Wherever required, extract of the charter documents and documents such as a Board resolution should be submitted for verification.

ANNEXURE 11 - FORMATS FOR BOARD RESOLUTIONS

Format 1

Format of the Board resolution for the Bidding Company / each Member of the Consortium / investing Affiliate / Parent Company / Ultimate Parent Company, where applicable

[Reference Clause 2.5.2 of the RFP and the illustrations in Annexure 11A]

[Note: The following resolution no.1 needs to be passed by the Boards of each of the entity/(ies) making equity investment]

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, 2013, passed the following Resolution:

1. **RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 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 for investment of.....% (.....per cent) of the total equity share capital of Kallam Transmission Limited representing the entire amount proposed to be invested by the company for the Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra , partly by acquisition of the existing equity shares from REC Transmission Projects Company Limitedand / or partly by subscribing to the new equity shares, as per the terms of the RFP.

[Note: Equity investment obligations by the Bidding Company/each Member of the Bidding Consortium/investing Affiliate or Parent or Ultimate Parent should add up to 100%.]

[Note: In the event the Bidder is a Bidding Consortium, the following Board resolution no. 2 also needs to be passed by the Lead Member of the Bidding Consortium]

2. **RESOLVED THAT** approval of the Board be and is hereby accorded to contribute such further amount over and above the said percentage limit to the extent becoming necessary towards the total equity share in the Kallam Transmission Limited, obligatory on the part of the company pursuant to the terms and conditions contained in the Consortium Agreement datedexecuted by the company as per the provisions of the RFP.

[Note: In the event, the investing entity is an Affiliate or Parent or Ultimate Parent of the Selected Bidder, the following Board resolution no. 3 shall also be passed by the Selected Bidder]

3. **FURTHER RESOLVED THAT** the Board hereby acknowledges the Board Resolution(s) passed by the..... [Name of the Affiliate(s)/ Parent / Ultimate Parent] regarding the investment of.....(....%) of the equity share capital requirements of Kallam Transmission Limited , which is to be invested by the[Name of the Affiliate(s)/ Parent / Ultimate Parent] for the Kallam Transmission Limited , partly by acquisition of the existing equity shares from REC Transmission Projects Company Limited and partly by subscribing to the new equity shares, as per the terms of the RFP.

[Note: The following resolution no. 4 is to be provided by the Bidding Company / Lead Member of the Consortium only]

4. FURTHER RESOLVED THAT MR/MSbe and is hereby authorized to take all the steps required to be taken by the Company for submission of the Bid, including in particular, signing of the Bid, making changes thereto and submitting amended Bid, all the documents related to the Bid, certified copy of this Board resolution or letter or undertakings etc, required to be submitted to BPC as part of the Bid or such other documents as may be necessary in this regard.

Certified True Copy

Company rubber stamp to be affixed

[Notes:

- 1) This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary or Whole Time Director/ Manager (supported by specific board resolution) of the Bidding Company or the Lead Member of Consortium.

In case it is signed by the Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956 / Companies Act, 2013(as the case may be) for the purpose in question. The Company Secretary also certifies that the Company does not have a Managing Director.

- 2) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution, i.e., the Bidding Company, each Member of the Bidding Consortium.
- 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 (as the case may be) may be suitably modified to refer to the law 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.]

Format 2

**Format for the Board resolution of Technically / Financially Evaluated
Entity / Parent Company / Ultimate Parent Company**

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, 2013, passed the following Resolution:

RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 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 for issuing an Undertaking to the BPC, in the format specified in the RFP issued by the BPC, draft of which is attached hereto and initialed by the Chairman whereby the company undertakes to investpercent (.... %) of the total equity share capital of Kallam Transmission Limited representing the entire amount proposed to be invested by[insert the name of the Bidder or Member or investing Affiliate] for the said Project, in case of failure of[Insert the name of the Bidder or Member or investing Affiliate] to make such investment".

FURTHER RESOLVED THAT ,be and is hereby authorized to take all the steps required to be taken by the Company, including in particular, signing the said Undertaking, submitting the same to the BPC through[Insert name of Bidding Company/Lead Member of the Consortium] of all the related documents, certified copy of this Board resolution or letter, undertakings etc, required to be submitted to BPC as part of the Bid or such other documents as may be necessary in this regard.

Certified True Copy

Company rubber stamp to be affixed

Note:

1. This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary or Whole-time Director/Manager (supported by specific board resolution) of Technically / Financially Evaluated Entity / Parent Company / Ultimate Parent Company, as the case may be.

In case it is signed by the Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956 / Companies Act, 2013 (as the case may be) for the purpose in question. The Company Secretary also certifies that the Company does not have a Managing 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 (as the case may be) may be suitably modified to refer to the law 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.

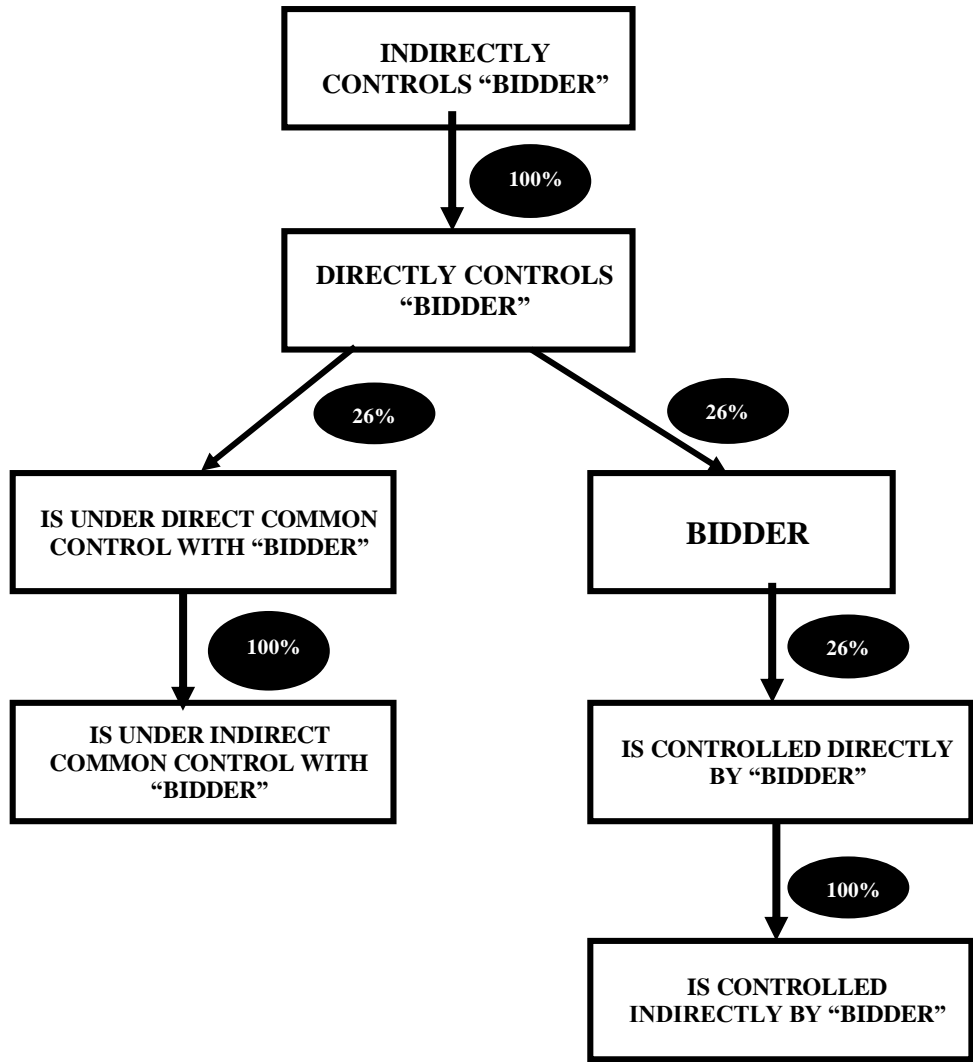
ANNEXURE 11A – ILLUSTRATION FOR APPLICABLE BOARD RESOLUTION REQUIREMENTS UNDER CLAUSE 2.5.2

Investor in the TSP	Entities (other than Bidder)whose credentials(financial and/or technical) used by the Bidder for meeting RFP criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10A)
Bidder himself for 100% equity	None	a) Format 1 of Annexure 11 - Resolution: 1, 2 and 4 from the Bidder	None
Bidder himself for 100% equity	Affiliate and/or Parent Company and/or Ultimate Parent	<p>a) Format 1 of Annexure 11 - Resolution: 1, 2, and 4 from the Bidder</p> <p>b) Format 2 of Annexure 11 by either Technically/ Financially Evaluated Entity(ies) whose credentials have been used, or Ultimate Parent.</p> <p>Provided, if the Bidder himself is the Ultimate Parent, then Format 2 need not be provided.</p>	<p>Yes, by either Technically / Financially Evaluated Entity(ies) Affiliate(s) whose credentials have been used, or Ultimate Parent.</p> <p>Provided, if the Bidder himself is the Ultimate Parent, then the undertaking need not be provided.</p>
Bidder himself + others (Affiliate and/or Parent Company and/or Ultimate Parent) in aggregate holding 100% equity	None	<p>a) Format 1 of Annexure 11 - Resolution: 1,2, 3 and4 from the Bidder.</p> <p>b) Format 1 of Annexure 11 - Resolution: 1 from the Affiliate and /or Parent and /or Ultimate Parent investing in the equity</p>	None
Bidder himself +	Affiliate and/or Parent Company and/or Ultimate Parent	a) Format 1 of Annexure 11 - Resolution: 1,2, 3	Yes, by either Parent/ Affiliate(s) whose credentials have been used, or Ultimate

Investor in the TSP	Entities (other than Bidder)whose credentials(financial and/or technical) used by the Bidder for meeting RFP criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10A)
others (Affiliate and/or Parent Company and/or Ultimate Parent) in aggregate holding 100% equity		and 4 from the Bidder. b) Format 1 of Annexure 11 - Resolution: 1 from the Affiliate and/or Parent and/or Ultimate Parent investing in the equity c) Format 2 of Annexure 11 by either Parent / Affiliate(s) whose credentials have been used and /or Ultimate Parent investing in the equity	Parent

ANNEXURE 12 - FORMAT FOR ILLUSTRATION OF AFFILIATES

Date:(should be as on 7 days prior to submission of Bid)



NOTE: Bidder to provide the illustration, as applicable in their case, duly certified by the Company Secretary and supported by documentary evidence in this regard.

ANNEXURE 13 - FORMAT FOR DISCLOSURE

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

DISCLOSURE

We hereby declare that the following companies with which we/ have direct or indirect relationship are also separately participating in this Bid process as per following details

S. No.	Name of the Company	Relationship
1.		
2.		
3.		

In case there is no such company please fill in the column “name of the company” as Nil.

Further we confirm that we don’t have any Conflict of Interest with any other company participating in this bid process.

Certified as True

.....
(Signature)

Name:

Signature & Name of any whole-time Director / Manager (supported by a specific Board Resolution)

The above disclosure should be signed and certified as true by the any whole-time Director / Manager (supported by a specific Board Resolution) (refer Note below) of the Bidding Company or of the Member, in case of a Consortium).

Note:

- 1. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956/ Companies Act, 2013 (as the case may be) for the purpose in question.

The Company Secretary also certifies that the Company does not have any Managing Director.

ANNEXURE 14 - FORMAT OF THE BID BOND

FORMAT OF THE UNCONDITIONAL AND IRREVOCABLE BANK
GUARANTEE FOR BID BOND

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting Bids are required to follow the applicable law in their country)

In consideration of the[Insert name of the Bidder] submitting the Bid inter alia for establishing the Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra on build, own, operate and maintain basis, in response to the RFP dated 05.03.2020 issued by REC Transmission Projects Company Limited, and the Bid Process Coordinator (hereinafter referred to as BPC) agreeing to consider such Bid of[Insert the name of the Bidder] as per the terms of the RFP, the [Insert name and address of the bank issuing the Bid Bond, and address of the Head Office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to REC Transmission Projects Company Limited or its authorized representative at Core-4, Scope Complex, 7, Lodhi Road, New Delhi -110 003 forthwith on demand in writing from REC Transmission Projects Company Limited or any representative authorized by it in this behalf, any amount up to and not exceeding Rupees Five Crore Three Lakh Only (Rs 5.03 Crore) ,on behalf of M/s.....[Insert name of the Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and including [Date to be inserted on the basis of Clause 2.11 of this RFP] and shall not be terminable by notice or any change in the constitution of the Guarantor Bank 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 concerned parties.

Our liability under this Guarantee is restricted to Rupees Five Crore Three Lakh only (Rs 5.03 Crore). Our Guarantee shall remain in force until[Date to be inserted on the basis of Clause 2.11 of this RFP]. REC Transmission Projects Company Limited or its authorized representative shall be entitled to invoke this Guarantee until [Insert Date, which is 365 days after the date in the preceding sentence]. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from REC Transmission Projects Company Limited or its authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to REC Transmission Projects Company Limited or its authorized representative.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes, or disparities raised by the Bidder or any other person. The Guarantor Bank shall not require REC Transmission Projects Company Limited or its authorized representative to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against REC Transmission Projects Company Limited or its authorized representative in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India.

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 REC Transmission Projects Company Limited or its authorized representative 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 to enforce any security held by REC Transmission Projects Company Limited or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rupees Five Crore Three Lakh Only (Rs 5.03 Crore) and it shall remain in force until [Date to be inserted on the basis of Clause 2.11 of RFP], with an additional claim period of three hundred sixty five (365) days thereafter. We are liable to pay the guaranteed amount or any part thereof under this BANK GUARANTEE only if REC Transmission Projects Company Limited or its authorized representative serves upon us a written claim or demand.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this..... day ofat.....

Witness:

1.....
Name and Address

Signature:
Name:

2.
Name and Address

Designation with Stamp:

Signature

Attorney as per power of attorney

No.....

For:
..... [Insert Name of the Bank]

Banker’s Stamp and Full Address:

Dated this.....day of.....20.....

Notes:

- 1. The Stamp Paper should be in the name of the Executing Bank.

ANNEXURE 15 - FORMAT FOR CONTRACT PERFORMANCE GUARANTEE

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

Foreign entities submitting Bids are required to follow the applicable law in their country. To be provided separately in the name of each of the Long Term Transmission Customers), in proportion to their Allocated Project Capacity as provided in Clause 2.12 of this document)

In consideration of the [Insert name of the Selected Bidder or Lead Member in case of the Consortium, with address] agreeing to undertake the obligations under the TSA dated and the other RFP Project Documents and REC Transmission Projects Company Limited, agreeing to execute the Share Purchase Agreement with the Selected Bidder, regarding setting up the Project, the.....[Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to [Insert Name of the Long Term Transmission Customer] at.....Insert the Place from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on demand in writing from [Name of the Long Term Transmission Customer]or any officer authorized by it in this behalf, any amount up to and not exceeding Rupees.....Crores (Rs.....) only [Insert the amount of the bank guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately to each Long Term Transmission Customer in the ratio of Allocated Project Capacities as on the date seven (7) days prior to the Bid Deadline] on behalf of M/s..... [Insert name of the Selected Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and includingand shall not be terminable by notice or any change in the constitution of the Bank or the term of the TSA 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 RupeesCrores (Rs.....) only. Our Guarantee shall remain in force until..... [Insert the date of validity of the Guarantee as per Clause 2.12.1 of the RFP]. The Long Term Transmission Customer shall be entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the validity of this Guarantee.

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

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by Kallam Transmission Limited [Insert name of the Selected Bidder] and/or any other person. The Guarantor Bank shall not require the Long Term

Transmission Customer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term Transmission Customer in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India. 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, liquidation, winding up, dissolution 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 the Long Term Transmission Customer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against Kallam Transmission Limited or the Selected Bidder, to make any claim against or any demand on Kallam Transmission Limited or the Selected Bidder or to give any notice to Kallam Transmission Limited or the Selected Bidder or to enforce any security held by the Long Term Transmission Customer or to exercise, levy or enforce any distress, diligence or other process against Kallam Transmission Limited or the Selected Bidder.

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

The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to RupeesCrores (Rs) only and it shall remain in force until [Date to be inserted on the basis of Article 3.1.2 of TSA], with an additional claim period of three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by..... [Insert name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term Transmission Customer serves upon us a written claim or demand.

In witness where of:

Signature.....

Name:

Power of attorney No.:

For:

..... [Insert Name of the Bank]
Banker's Seal and Full Address, including mailing address of the Head Office

Notes:

- 1. The Stamp Paper should be in the name of the Executing Bank.

ANNEXURE 16 – FORMAT OF CHECKLIST FOR TECHNICAL BID SUBMISSION REQUIREMENTS

[This format needs to be duly filled in, signed by the authorised signatory of the Bidder (Bidding Company / Lead Member in case of a Bidding Consortium) and submitted along with the Bidder’s Technical Bid]

Technical Bid Submission Requirements	Response (Yes / No)
1. Format for the Covering Letter on the letterhead of Bidding Company or Lead Member of the Consortium, as applicable;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
2. Format for Letter of Consent from each Consortium Member, including Lead Member, on their respective letterheads;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
3. Format for evidence of authorized signatory’s authority (Power of Attorney to be submitted in original);	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
4. Board resolution from the Bidding Company / Lead Member of the Consortium in favour of the person executing the Power of Attorney as per Annexure 3 ;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
5. Power of Attorney from each Consortium Member in favour of Lead Member to be provided by each of the other Members of the Consortium (to be submitted in original) as per Annexure 4 ;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
6. Board Resolution from each Member of the Consortium, other than the Lead Member, in favour of their respective authorized representatives for executing the POA, Consortium Agreement and signing of the requisite formats;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
7. Format for Bidder’s composition and ownership structure, along with status of equity holding (owning ten percent or more of the total paid up equity) not earlier than thirty (30) days prior to the Bid Deadline as per Annexure 5 ;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
8. Consortium Agreement duly signed as per Annexure 6 (to be submitted in original), along with Appendix-1, indicating the responsibilities and obligations of each Member of the Consortium;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
9. Format for Qualification Requirement:	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
a. Calculation sheets, detailing computation of Networth considered for meeting Qualifying Requirements, duly signed and stamped by the Statutory Auditor of the Bidding Company / each Member in case of a Bidding Consortium / FEE in cases where credentials of FEE is taken;	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No

Technical Bid Submission Requirements	Response (Yes / No)
<p>b. Calculation sheets, detailing computation of capital expenditure of projects considered for meeting Qualification Requirements, duly signed and stamped by the Statutory Auditor of the Bidding Company / Lead Member in case of Bidding Consortium / TEE in cases where credentials of TEE is taken;</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>c. Last three (3) financial years' unconsolidated / consolidated audited annual accounts / statements, as the case may be, of the Financially Evaluated Entity / Technical Evaluated Entity</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>d. Unconsolidated audited annual accounts of both the TEE and the Bidding Company/Lead member, as applicable, for the financial years in which financial closure was achieved and the financial year in which the said project was completed / commissioned.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>10. Copy of the Memorandum and Articles of Association and certificate of incorporation or other organizational document (as applicable), including their amendments, certified by the Company Secretary of Bidding Company or each Member in case of a Consortium including Lead Member.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>11. Attachment of Annexure 7(D), detailing projects completed / commissioned and for which commercial operation has commenced including Executive Summary for each project.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>12. For each project listed in the attachment above, certified true copy of the certificates of final acceptance and / or certificates of good operating performance duly issued by owners or clients for the project, duly signed by any whole time Director/Manager (supported by a specific Board resolution) in support of technical capability as defined in Clause 2.1.2 of RFP.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>13. Authorization from Parent / Affiliate of Bidding Company / Member of Bidding Consortium whose technical / financial capability has been used by the Bidding Company / Member of Bidding Consortium.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>14. Undertaking from Technically Evaluated / Financially Evaluated Entity (ies) or from Ultimate Parent for Equity Investment</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>
<p>15. Initialling of all pages of Technical Bid by the Authorized Signatory in whose favour the POA (Annexure 3) has been executed.</p>	<p><input type="checkbox"/><input type="checkbox"/>Yes <input type="checkbox"/><input type="checkbox"/>No</p>

Technical Bid Submission Requirements	Response (Yes / No)
16. Format for Illustration of Affiliates as on seven (7) days prior to the Bid Deadline, duly certified by Company Secretary and supported by documentary evidence.	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
17. Certified copy of the Register of Members / Demat Account Statement, Share Certificate, Annual Return filed with ROC etc. submitted as documentary evidence along with Annexure 12.	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
18. Format for Disclosure by Bidding Company / each Member of the Consortium.	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
19. Format for Authorisation submitted in Non-Judicial stamp paper duly notarized as per Annexure 5 from the Bidding Company / each Member of the Consortium authorizing the BPC to seek reference from their respective bankers & others.	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
20. Bidders Undertaking and details of Equity Investment	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
21. Proof of Payment of RFP Fees	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
22. Bid Bond	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
23. Contract Performance Guarantee	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No
24. Board Resolution as per Annexure 11 (If required)	<input type="checkbox"/> <input type="checkbox"/> Yes <input type="checkbox"/> <input type="checkbox"/> No

[**Note:** The checklist is not exhaustive. Bidders are required to submit all the information/documents as per requirement of RFP]

For and on behalf of Bidder

M/s.

.....
(Signature of authorised signatory)

ANNEXURE 17 – LIST OF BANKS**1. Scheduled Commercial Banks****Nationalised Banks**

1. State Bank of India
2. Allahabad Bank
3. Andhra Bank
4. Bank of India
5. Bank of Maharashtra
6. Bank of Baroda
7. Canara Bank
8. Central Bank of India
9. Corporation Bank
10. Dena Bank
11. Indian Bank
12. Indian Overseas Bank
13. Oriental Bank of Commerce
14. Punjab National Bank
15. Punjab and Sind Bank
16. Syndicate Bank
17. Union Bank of India
18. United Bank of India
19. UCO Bank
20. Vijaya Bank

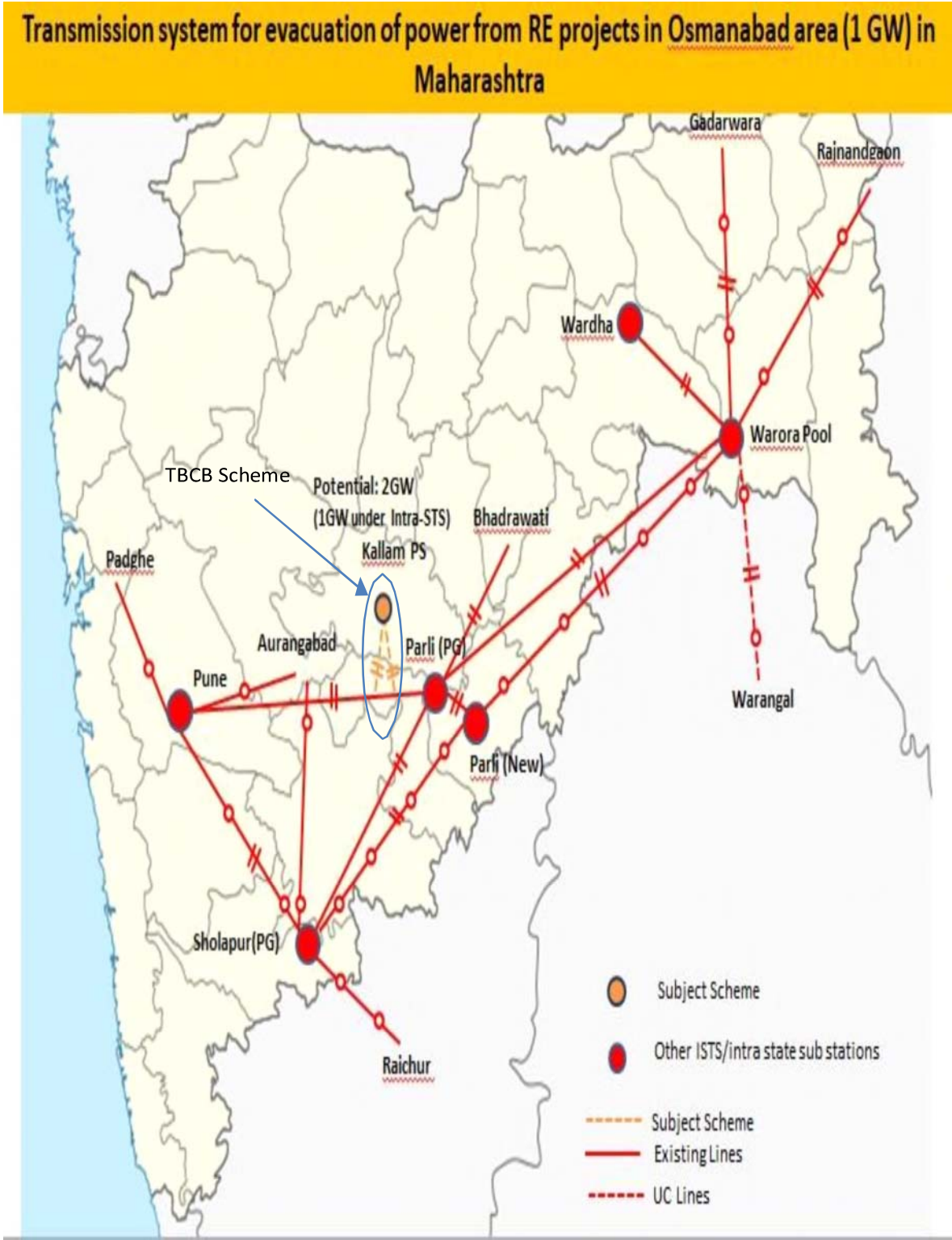
2. Foreign Banks

1. Banks of America NA
2. Bank of Tokyo Mitsubishi Ltd.
3. BNP Paribas
4. Calyon Bank
5. CitiBank N.A.
6. Deutsche Bank A.G.
7. The Hongkong and Shanghai Banking Corporation Ltd.
8. Standard Chartered Bank
9. Sumitomo Mitsui Banking Corporation
10. Societe Generale
11. Barclays Bank
12. ABN Amro Bank N.V.
13. Bank of Novascotia
14. Mizuho Bank Ltd.

3. Scheduled Private Banks

1. ING Vysya Bank Ltd.
2. ICICI Bank Ltd.
3. HDFC Bank Ltd.
4. IDBI Bank Ltd
5. Axis Bank
6. Yes Bank
7. Kotak Mahindra Bank
8. IndusInd Bank
9. IDFC Bank

ANNEXURE 18 -GRID MAP OF THE PROJECT



ANNEXURE 19 - LIST OF LONG TERM TRANSMISSION CUSTOMERS

Sl. No.	Name of the Long Term Transmission Customer	Address of Registered Office	Law under which incorporated	Allocated Project Capacity (in MW)*
1.				
2.				
3.				
4.				
5.				
6.				
7.				

* While the bidding is being done on the basis of existing Standard Bidding Documents (SBDs), and the list of LTTC is being provided as per the format of the existing SBDs. It is clarified that the transmission charges will be shared and recovered as per the applicable CERC regulation.

Note: The above list of Long Term Transmission Customers subject to change. Any addition or deletion in this list after the award of Lol shall be duly notified to the parties to the TSA.

The new Long Term Transmission Customers shall become a party to the TSA after agreeing to the terms and conditions of the TSA and signing a Supplemental Agreement as annexed in Schedule 12 to the TSA.

ANNEXURE 20 - FORMAT FOR CLARIFICATIONS / AMENDMENTS ON THE RFP / RFP PROJECT DOCUMENTS

Sl. No.	Name of the Document	Clause No. and Existing provision	Clarification required	Suggested text for the amendment	Rationale for the Clarification or Amendment

Signature

Name.....

For

Bidder’s Rubber Stamp and Full Address.

(Note: This format shall be used for submission of requests for clarifications/ amendments on the draft RFP Project Documents as per the provisions of Clause 2.3.1)

ANNEXURE 21 - FORMATS FOR RFP PROJECT DOCUMENTS

- ENCLOSURE 1: - DRAFT TRANSMISSION SERVICE AGREEMENT (Provided separately)**
- ENCLOSURE 2: - SHARE PURCHASE AGREEMENT (Provided separately)**

ANNEXURE 22 - FORMAT FOR FINANCIAL BID

Quoted Transmission Charges

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non-Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
(1)	(2)	(3)	(4)	(5)
1	Scheduled COD 31.12.2021 (Refer note 7 and 9)	31-March		
2	1-April	31-March		
3	1-April	31-March		
4	1-April	31-March		
5	1-April	31-March		
6	1-April	31-March		
7	1-April	31-March		
8	1-April	31-March		
9	1-April	31-March		
10	1-April	31-March		
11	1-April	31-March		
12	1-April	31-March		
13	1-April	31-March		
14	1-April	31-March		
15	1-April	31-March		
16	1-April	31-March		
17	1-April	31-March		
18	1-April	31-March		
19	1-April	31-March		
20	1-April	31-March		
21	1-April	31-March		
22	1-April	31-March		
23	1-April	31-March		
24	1-April	31-March		
25	1-April	31-March		
26	1-April	31-March		
27	1-April	31-March		
28	1-April	31-March		
29	1-April	31-March		
30	1-April	31-March		
31	1-April	31-March		
32	1-April	31-March		
33	1-April	31-March		
34	1-April	31-March		

35	1-April	31-March		
36	1-April	35 th anniversary of the Scheduled COD (Refer note 8 and 9)		

Notes

- 1. The Bidders are required to ensure compliance with the provisions of Clause 2.5.3 of this RFP.
- 2. Quotes to be in Rupees Millions and shall be up to two (2) decimal points.
- 3. The contents of this format shall be clearly typed.
- 4. All pages of this format shall be signed by the authorized signatory in whose name power of attorney as per Clause 2.5.2 is issued.
- 5. Ensure 36 values of the Quoted Non-Escalable Transmission Charges and only 1 value for Quoted Escalable Transmission Charges, unless firm Transmission Charges are quoted.
- 6. In the likely situation of Bidders quoting firm Transmission Charges, the single value for the Quoted Escalable Transmission Charges should be filled as Nil.
- 7. Charges quoted for the first Contract Year would be the charges applicable for the period from the immediately preceding 1 April from the Scheduled COD till the immediately succeeding 31 March.
- 8. Charges quoted for the last Contract Year would be the charges applicable from immediately preceding 1 April to the date of thirty-fifth anniversary of the Scheduled COD till the immediately succeeding 31 March.
- 9. However, in cases of both (7) and (8) above, total Transmission Charges payable to the TSP will be computed proportionately for the total number of days in the first and the last Contract Year respectively.

Name and signature of authorized signatory in whose name power of attorney / Board resolution as per Clause 2.5.2 is issued.

Signature of authorized signatory

Name:

Designation:

Date:

Company rubber stamp

**ANNEXURE 23 – ILLUSTRATION OF THE BID EVALUATION/COMPUTATION OF
LEVELIZED TRANSMISSION CHARGES**

PROVIDED AS EXCEL FILE IN CD ENCLOSED HEREWITH

ANNEXURE A
Technical Details with respect to electronic bidding

Registration Methodology

In order to submit online bids in the e-bidding process for selection of Transmission Service Provider, interested Bidders are required to register themselves with the e-procurement website of MSTC Limited namely www.mstcecommerce.com/eprochome/tsp/index.jsp. To register with the website, the Bidder is required to fill up the online form available under the link Register as Vendor in the above website and fill up the same and click on Submit.

During this process, the bidder shall create his user id and password and keep note of the same. The bidder shall ensure that the secrecy of his user id and password is maintained at all time and he/she shall alone be responsible for any misuse of the user id and password.

The bidder may check the details entered by it before final submission. On successful submission of the online registration Form, the bidder shall receive a confirmation mail in the registered email address advising the bidder to submit the following documents.

- i. Self attested Income Tax PAN Card. In case of a registered Company or Firm, the Firm's PAN card and in case of a proprietorship firm, proprietor's personal PAN card is required. In case of partnership firm, PAN of the firm and that of the authorized partner are to be submitted.
- ii. Copy of the confirmation email Letter received from MSTC after successful completion of on-line registration.
- iii. A non refundable registration fee of Rs 10,000/- plus GST as per applicable rate to be paid online to the following bank account.

Beneficiary Name: MSTC Limited
Bank Details: Axis Bank, Shakespeare Sarani Branch, Kolkata
Account Details: Axis Bank A/c.No.005010200057840
IFSC Code No.: UTIB0000005.

Please provide details of payment made like UTR No, remitting bank name, date of payment and amount in the covering letter.

The bidder shall have to submit all the above documents to MSTC Limited for verification and activation of their login ids. The bidders should send scanned copies of the above documents to the designated email id only which is given below.

tsp@mstcindia.co.in

It may be noted that bidders need not visit any of the offices of MSTC Limited for submission of the documents.

Once the complete set of documents and requisite registration fee are received from a bidder, MSTC shall activate the bidder's login after verification / scrutiny of the documents. MSTC Limited reserves the right to call for additional documents from the bidder if needed and the bidder shall be obliged to submit the same.

On completion of the above stated registration process, a bidder shall be able to login to MSTC's website.

ANNEXURE B
Technical Specifications of Transmission System
<u>SPECIFIC TECHNICAL REQUIREMENTS FOR TRANSMISSION LINE</u>

- 1.0** The design, routing and construction of transmission lines shall be in accordance with Chapter V, Part A of CEA (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations 2010, as amended from time to time.
- 2.0** Selection of tower type shall be made as per CEA Regulations, however in case lattice type towers are used, the following shall also be applicable:
- a)** Steel section of grade E 250 and/or grade E 350 as per IS 2062, are only permitted for use in towers, extensions, gantry structures and stub setting templates. For towers in snowbound areas, steel sections shall conform to Grade-C of IS-2062.
 - b)** Towers shall be designed as per IS-802:2015, however the drag coefficient of the tower shall be as follows:-

Solidity Ratio	Drag Coefficient
Upto 0.05	3.6
0.1	3.4
0.2	2.9
0.3	2.5
0.4	2.2
0.5 and above	2.0

- 3.0** Transmission Service Provider (TSP) shall adopt any additional loading/design criteria for ensuring reliability of the line, if so desired and /or deemed necessary.
- 4.0** Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol.1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust- storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.
- 5.0** A) For power line crossing of 400 kV or above voltage level, large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of power line crossing.

- B) For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/ QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.
- C) For power line crossing of 66 kV and below voltage level, suspension/tension towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

6.0 The relevant conductor configuration shall be as follows:-

Transmissi on line	ACSR Conductor specified	Equivalent AAAC Conductor based on 53.5% conductivity of Al Alloy	Equivalent AL59 conductor based on 59% conductivity of AL Alloy	Sub- conductor Spacing
400kV D/C (Twin Moose) transmission lines	Moose : Stranding 54/3.53mm-Al + 7/3.53 mm-Steel, 528.5 sq mm, Aluminium area, 31.77mm diameter	Stranding details: 61/3.55mm 31.95mm diameter; 604 sq.mm Aluminium alloy Area	Stranding details: 61/3.52mm 31.7mm diameter; 593 sq.mm Aluminium alloy area	450 mm

Note: The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR as well as AAAC and AL59.

- 7.0 The required phase to phase spacing and horizontal spacing for 400kV line shall be governed by the tower design as well as minimum live metal clearances for 400kV voltage level under different insulator swing angles. However, the phase to phase spacing for 400kV lines shall not be less than 8m.
- 8.0 All electrical clearances including minimum live metal clearance, ground clearance and minimum mid span separation between earth wire and conductor shall be as per Central Electricity Authority (Measures Relating to Safety & Electric Supply) Regulations as amended from time to time and IS:5613.
- 9.0 Shielding angle shall not exceed 20 deg for 400 kV D/C transmission line.

- 10.0** The Fault current for design of line shall be 63 kA for 1 sec for 400 kV.
- 11.0** In case of 400kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.
- 12.0** Each tower shall be earthed such that tower footing impedance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires.

SPECIFIC TECHNICAL REQUIREMENTS FOR SUBSTATION

The proposed new substation shall be conventional AIS type generally conforming to the requirement of CEA regulation for construction of substation.

1.0 Salient features of Substation Equipment and Facilities

The design and specification of substation equipment are to be governed by the following factors:

1.1 Insulation Coordination

The system design parameters for substations/switchyards shall be as given below:

Sl No	Description of parameters	400/220kV Kallam PS	
		400 kV System	220 kV System
1.	System operating voltage	400kV	220kV
2.	Maximum voltage of the system (rms)	420kV	245kV
3.	Rated frequency	50Hz	50Hz
4.	No. of phase	3	3
5.	Rated Insulation levels		
i)	Impulse withstand voltage for (1.2/50 micro sec.) - Transformer and Reactors - for Other Equipment - for Insulator String	1300kVp 1425kVp 1550kVp	950 kVp 1050kVp 1050kVp
ii)	Switching impulse withstand voltage (250/2500 micro sec.) dry and wet	1050kVp	-
iii)	One minute power frequency dry withstand voltage(rms)	630kV	-
iv)	One minute power frequency dry and wet-w withstand voltage (rms)	-	460kV
6.	Corona extinction voltage	320kV	-
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz	1000 micro-volts at 266kV rms	1000 micro-volts at 156kV rms

Sl No	Description of parameters	400/220kV Kallam PS	
		400 kV System	220 kV System
8.	Minimum creepage distance for insulator string/ longrod insulators/ outdoor bushings	13020 mm (31mm/kV)	7595 mm (31mm/kV)
9.	Minimum creepage distance for switchyard equipment	10500mm (25mm/kV)	6125 mm (25mm/kV)
10.	Max. fault current	63kA	50kA
11.	Duration of fault	1 Sec	1 Sec

1.2 Switching Scheme

The switching schemes, as mentioned below, shall be adopted at various voltage levels of substation/switchyard:

Substation	400kV side	220kV side
400/220kV Kallam PS	One & half breaker (AIS)	Double Main & Transfer (AIS)

- i. At 400kV voltage level, each circuit of a double circuit transmission line shall be terminated in different diameters.
- ii. Transformers of same HV rating shall be placed in different diameters.

2.0 Substation Equipment and facilities:

The switchgear shall be designed and specified to withstand operating conditions and duty requirements. All equipment shall be designed considering the transmission line capacity.

Sl. No	Description of bay	400/220kV Kallam PS	
		400kV	220 kV
1.	Bus Bar	4000A	4000A
2.	Line bay	3150A	1600A
3.	ICT bay	3150A	1600A
4.	Bus Reactor bay	3150A	-
5.	Line Reactor bay	3150A	-
6.	Bus Coupler bay	-	4000A

7.	Transfer Bus coupler bay	-	1600A
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However, current rating of all equipment in one diameter shall be the highest current rating required for connected line/ICT so that the system could operate without any constraint in case of outage of any bus bar.

2.1 **400/220kV, 3-Phase Transformer**

Transformer shall conform to IEC 60076 in general. The 500 MVA transformers shall be designed based on design of dynamic short circuit tested 315 MVA or 500 MVA transformers. The transformer and all its accessories including bushing/ built in CTs etc shall be designed to withstand thermal and mechanical stresses caused by symmetrical or asymmetrical faults on any terminals. Mechanical strength of the transformer shall be such that it can withstand 3-phase and 1- phase through fault for transformer rated voltage applied to HV and / or IV terminals of transformer. The short circuit shall alternatively be considered to be applied to each of the HV, IV and tertiary (LV) transformer terminals. Tertiary is not considered to be connected to source.

Core shall be constructed from non-ageing, cold rolled high permeability grade or better grain oriented silicon steel laminations with requisite BIS certification. The maximum flux density in any part of the core and yoke at the rated MVA, voltage and frequency shall not exceed 1.9 Tesla at all tap positions during 10% continuous over voltage condition. Transformers shall withstand without damage and over-heating due to over fluxing conditions of 110 % for continuous, 125 % for 1 minute and 140 % for 5 seconds.

All the windings shall be capable of withstanding the dielectric, mechanical and thermal stresses which may be caused by switching, dead short circuit on its terminals. Transfer surge at tertiary shall not exceed 250kVp during impulse from HV & IV Terminals. The tertiary windings shall be suitable for connection of reactors or capacitors which would be subjected to frequent switching and shall be suitable for connection to LT Transformer for auxiliary supply. The air core reactance of HV winding of transformer shall not be less than 20% for 400kV class Transformer. External or internal reactors shall not be used to achieve the specified HV/IV, HV/LV and IV/LV impedances.

Transformers shall be fitted with two cooler banks, each capable of dissipating 50 per cent of the loss at continuous maximum rating. Transformer shall be capable of operating at full load for 20 minutes in the event of failure of the oil circulating pump

or blowers associated with one cooler bank and for at least ten (10) minutes in the event of total failure of power supply to cooling fans and oil pumps, without winding hot spot temperature exceeding 140 deg C. Transformer shall be designed so that tank hotspot shall not exceed 110 deg C, considering maximum ambient temperature of 50 Deg. C.

The transformer shall be complete with all required accessories, Bushing CTs, cooler control cabinet, individual and common marshalling box, RTCC etc as required for satisfactory operations of transformer. The transformer shall be provided with IEC 61850 compliant digital RTCC relay having automatic voltage regulating features using Bay control and protection unit used for SAS, to operate OLTC including parallel operation of transformers.

Neutral of the transformer shall be solidly grounded.

HV, IV and LV bushing shall be RIP (resin impregnated paper condenser) with composite insulator type. 36kV Neutral bushing shall be solid porcelain or oil communicating type.

The major technical particulars / parameters of transformer are given below:

Technical Particulars / Parameters Autotransformer of 500MVA,
400/220/33kV, 3-Phase

Sl. No.	Description	Unit	Technical Parameters
1.	Rated Capacity (Tertiary): HV/IV/LV	MVA	500/500/166.67
2.	Voltage ratio (Line to Line)		400/220/33
3.	Vector Group		YNaOd11
4.	Cooling		ONAN/ONAF/(OFAF or ODAF) or ONAN/ONAF1/ONAF2
5.	Rating at different cooling above	%	60/80/100
6.	Type of Transformer		Constant Ohmic impedance type
7.	Impedance at 75 Deg C		
a)	HV – IV (with tolerance as per IEC)	%	At Max./ Principal/ Min. Voltage Tap: 10.3/12.5/15.4
b)	HV - LV	%	At Principal tap(minimum) : 60

Sl. No.	Description	Unit	Technical Parameters
c)	IV - LV	%	At Principal tap (minimum): 45
8.	Losses		
a)	Maximum No-Load Loss at rated voltage and frequency	kW	90
b)	Maximum Loss rated at Load current and 75 ⁰ C	kW	500
c)	Max I ² R loss at rated current and frequency and at 75 ⁰ C for HV and IV windings	kW	375
d)	Maximum Auxiliary Loss at rated voltage and frequency	kW	15
9.	Max. Temperature rise over 50 deg C ambient Temp	Deg. C	Top oil: 45 & Winding: 50
10.	Windings		
i)	Insulation Level (LI/SI/PF)		kVp/kVp/kVrms
a)	HV		1300/1050/570
b)	IV		950/-/395
c)	LV		250/-/95
d)	Neutral		95/-/38
ii)	Tan delta of winding	%	< 0.5
11.	Tap Changer & Tappings		OLTC with range ± 10% for HV variation in the step of 1.25%, on common end of series winding
12.	Maximum Partial discharge (PD) level at 1.58*Ur/√3	pC	100
13.	Noise level at rated voltage and at principal tap at no load and all cooling active	dB	< 80
14.	Bushing		
i)	Rated voltage (HV/IV/LV/Neutral)	kV	420/245/52/36
ii)	Rated current (Min.) HV/IV/LV/Neutral	A	1250/2000/3150/2000
iii)	Insulation Level (LI/SI/PF)		kVp/ kVp/ kVrms

Sl. No.	Description	Unit	Technical Parameters
a)	HV		1425/ 1050/ 695
b)	IV		1050/ 850/ 505
c)	LV		250/ -/ 105
d)	Neutral		170/ -/ 77
iv)	Tan delta of bushings HV/IV/LV	%	< 0.5
v)	Max. PD of bushings at level Um	pC	10
15.	Insulating Oil		virgin high grade inhibited, conforming to IEC-60296

2.2 420kV, 3-Phase, Shunt Reactor

Reactor shall conform to IEC 60076-6 in general. The reactor shall be designed to withstand the over-voltages repeatedly without risk of failure at 1.05 Ur continuously, 1.25 Ur for 1 minute and 1.50 Ur for 5 seconds (where Ur is 420kV). The reactors shall be designed for switching surge overvoltage of 2.5 p.u. and temporary overvoltage of 2.3 p.u. for few cycles followed by power frequency overvoltage up to 1.5 p.u. The reactor must withstand the stress due to above transient dynamic conditions which may cause additional current flow as a result of changed saturation characteristics/slope beyond 1.5 p.u. voltage.

The reactor shall be of either gapped core type or magnetically shielded air core type (shell type) construction. The impedance ratio (X0/X1) specified shall be achieved by adopting either single phase construction in separate tanks or three phase with 3 limb or 5 limb core construction. In case of coreless construction, a magnetic shield shall be provided around the coreless coils and non-magnetic material sheet shall form the central core to minimize the vibrations. Core shall be constructed from non-ageing, cold rolled grain oriented silicon steel laminations with requisite BIS certification.

Shunt Reactors shall be capable of operating continuously at a voltage 5% higher than their rated voltage without exceeding winding and tank hot spot temperature 140 Deg and 110 Deg Celsius respectively, considering maximum ambient temperature as 50 Deg C.

The reactor shall be complete with all required accessories, Bushing CTs, marshalling box etc as required for satisfactory operations of reactor. HV and Neutral bushings shall be RIP (resin impregnated paper condenser) with composite insulator type.

The Technical Particulars / Parameters of Shunt Reactor are given below:

Sl. No.	Description	Unit	Parameters
1.	Rated Voltage, Ur (1p.u)	kV	420
2.	Rated Capacity at 420 kV	MVAR	125/50 (as specified)
3.	Cooling System		ONAN
4.	Permissible current unbalance among different phases	%	± 2
5.	Crest value of Third Harmonic content in phase current at rated voltage with sinusoidal wave form	%	≤ 3% of the crest value of fundamental
6.	Range of constant Impedance		Up to 1.5 p.u. voltage
7.	Tolerance on current	%	0 to +5%
8.	Ratio of zero sequence reactance to positive reactance (X0/X1)	Range	0.9 - 1.0
9.	Max. Temperature rise over 50 deg C Ambient Temp at rated voltage	Deg.C	Top oil: 40 & Winding: 45
10.	(a) Maximum Permissible load Losses at rated Voltage, Frequency and at 75° C (kW) for 420kV, 125 MVAR, 3- Phase Reactor	kW	160
	(b) Maximum Permissible I2R Losses of Reactor at rated Voltage, Frequency and at 75° C for 420kV, 125 MVAR, 3- Phase Reactor	kW	90
	(c) Maximum Permissible load Losses at rated Voltage, Frequency and at 75° C (kW) for 420kV, 50 MVAR, 3-Phase Reactor	kW	85
11.	Windings		
a)	Insulation level (LI/SI/PF)		kVp/ kVp/kVrms
	HV		1300/1050/-
	Neutral		550/-/230

Sl. No.	Description	Unit	Parameters
b)	Tan delta of windings	%	< 0.5
12.	Partial discharge (PD) level at 1.58 Ur/ $\sqrt{3}$	pC	< 100
13.	Vibration & Tank stress level at rated voltage and frequency		\leq 200 microns peak to peak; Average: \leq 60 microns peak to peak. Stress: \leq 2.0kg/sq.mm at any point on tank.
14.	Noise level at rated voltage and frequency	dB	< 80
15.	Bushing		
a)	Rated voltage : HV / Neutral	kV	420/145
b)	Rated current (Min.) HV / Neutral	A	800/800
c)	Insulation level (LI/SI/PF)		kVp/ kVp / kVrms
	HV		1425/1050/695
	Neutral		650/-/305
d)	Tan delta of bushings : HV / Neutral	%	< 0.5
e)	PD of bushings at level Um	pC	<10
16.	Insulating Oil		virgin high grade inhibited, conforming to IEC-60296

The neutral of shunt reactor shall be insulated to 550 kVp for lightning impulse. The neutral of the line reactors (wherever provided) shall be grounded through adequately rated Neutral Grounding Reactors (NGR) to facilitate single phase auto-reclosure, provided that the NGR shall be provided with bypass arrangement through a breaker so that the line reactor can be used as Bus reactor as and when required. The neutral of bus reactor shall be solidly grounded.

Neutral Grounding Reactor (NGR) and Surge Arrester for 400kV Line Reactors (as applicable)

The neutral grounding reactors are required for grounding of the neutral point of shunt reactors to limit the secondary arc current and the recovery voltage to a minimum value. NGR shall be oil filled type suitable for outdoor application. Line and ground side of NGR shall be rated for 145kV and 36kV class of insulation respectively. NGR shall be rated for continuous current of 10A and short time current of 60A r.m.s for 10 seconds. It shall be solidly connected between neutral of shunt reactor and earth.

The surge arresters (rated voltage 120kV) shall be of heavy duty station class type. It shall be physically located between the neutral of shunt reactor (brought out at 145kV class bushing) and neutral grounding reactor. The surge arresters shall conform in general to

IEC-60099-4. Surge arresters shall be of gapless type without any series or shunt gap. Arresters shall be hermetically sealed units, of self-supporting construction, suitable for mounting on structures.

2.3 Circuit Breakers(AIS)

The circuit breakers and accessories shall conform to IEC: 62271-100, IEC: 62271-1 and shall be of SF₆ Type. The rated break time shall not exceed 40 ms for 400kV circuit breakers and 60 ms for 220kV circuit breakers. 400kV and 220kV Circuit breakers shall be provided with single phase and three phase auto reclosing. The Circuit breakers controlling 400kV lines of more than 200km length shall be provided with pre insertion closing resistor of about 400 ohms maximum with 8 ms minimum insertion time or Controlled Switching Device. The short line fault capacity shall be same as the rated capacity and this is proposed to be achieved without use of opening resistors. The controlled switching device shall be provided in 400kV Circuit breaker of switchable line reactor bay and in Main & Tie bay circuit breakers of line with non-switchable line reactors, Bus reactors and 765/400kV Transformers (wherever applicable).

2.4 Isolators (AIS)

The isolators shall comply to IEC 62271-102 in general. 400 kV and 220kV Isolators shall be double break type. All Isolators and earth switches shall be motor operated. Earth switches shall be provided at various locations to facilitate maintenance. Isolator rated for 400kV and 220kV shall be of extended mechanical endurance class-M2 and all earth switches shall be class M0 as per IEC-62271-102. Main blades and earth blades shall be interlocked and interlock shall be fail safe type. 400kV and 220kV earth switch for line isolator shall be suitable for induced current switching duty as defined for Class- B.

2.5 Current Transformers (AIS)

Current Transformers shall comply with IEC 61869 in general. All ratios shall be obtained by secondary taps only. Generally, Current Transformers (CT) for 400kV shall have six cores (four for protection and two for metering). 220kV Current Transformers shall have five cores (four for protection and one for metering). The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry. Accuracy class for protection core shall be PX and for metering core it shall be 0.2S. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system for better sensitivity and accuracy.

2.6 Capacitor Voltage Transformers (AIS)

Capacitive Voltage transformers shall comply to IEC 61869 in general. These shall have three secondaries out of which two shall be used for protection and one for metering. Accuracy class for protection cores shall be 3P and for metering core it shall be 0.2. The Capacitive voltage transformers on lines shall be suitable for Carrier Coupling. The Capacitance of CVT for 400kV and 220kV shall be of 4400/8800 pF depending on PLCC requirements. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system for better sensitivity and accuracy.

2.7 Surge Arresters(AIS)

336kV & 216kV Station class, current limiting, heavy duty gapless type Surge arresters conforming to IEC 60099-4 in general shall be provided for 420kV & 245kV systems respectively. The rated voltage of Surge arrester and other characteristics are chosen in accordance with system requirements. Surge arresters shall be provided near line entrances, transformers & Reactor so as to achieve proper insulation coordination. Surge Arresters shall be provided with porcelain/ polymer housing fitted with pressure relief devices. A leakage current monitor with surge counter shall be provided with each surge arrester.

2.8 Protection Relaying & Control System

The protective relaying system proposed to be provided for transmission lines, auto-transformers, reactors and bus bars to minimize the damage to the equipment in the events of faults and abnormal conditions, is dealt in this section. All main protective relays shall be numerical type with IEC 61850 communication interface. All numerical relays shall have built in disturbance recording feature.

a) Transmission Lines Protection

400kV and 220kV lines shall have Main-I numerical three zone distance protection scheme with carrier aided inter-tripping feature. 400kV and 220kV lines shall also have Main-II numerical distance protection scheme like Main-I but from different make that of Main-I. The Main-I and Main-II protection relays of same make may be provided only if they are of different hardware & manufacturing platform.

Line Current Differential relay (with back up distance protection feature) as Main-I and Main-II shall be considered at both ends for short lines (line length below 30kM) having Fibre Optic communication link. Differential relay at remote end shall be provided by the TSP. Associated power & control cabling and integration with SAS at remote end shall be provided by respective bay owner.

In case of 220kV line bays where the line lengths are not indicated, Numerical Distance protection relay as Main-I and Line Current differential relay (with back up distance protection feature) as Main-II shall be provided. Further, in such case, the matching line

current differential relay for remote end shall be provided by the remote end bay owner.

In case of loop in loop out of transmission lines, the existing protection scheme shall be studied and suitable up-gradation (if required) shall be carried out.

Further, all 400kV and 220kV lines shall be provided with single and three phase auto-reclosing facility to allow reclosing of circuit breakers in case of transient faults. These lines shall also be provided with distance to fault locators to identify the location of fault on transmission lines.

All 400kV lines shall also be provided with two stages over voltage protection. Over voltage protection & distance to fault locator may be provided as in-built feature of Main-I & Main-II protection relays. Auto reclose as built in function of Bay Control Unit (BCU) is also acceptable.

The Main-I and Main-II protection relays shall be fed from separate DC sources and shall be mounted in separate panels.

For 400 kV and 220 kV transmission lines, directional IDMT earth fault relay should be provided as standalone unit or in-built feature of Main-I and Main -II feature.

b) Auto Transformer Protection

These shall have the following protections:

- i) Numerical Differential protection
- ii) Numerical Restricted earth fault protection
- iii) Numerical Back-up Over-current and earth fault protection on HV & MV side
- iv) Numerical Over fluxing protection on HV & MV side
- v) Numerical Overload alarm
- vi) Numerical Back up Impedance protection (HV Side)

Further, Numerical Back-up Over-current and earth fault protection on HV & MV side of autotransformer shall not be combined with other protective functions (except back up Impedance protection) in the main relays and shall be independent relays. Besides these, power transformers shall also be provided with Buchholz relay, protection against high oil and winding temperature and pressure relief device etc.

Suitable monitoring, control (operation of associated circuit breaker & isolator) and protection for LT auxiliary transformer connected to tertiary winding of auto-transformer for the purpose of auxiliary supply shall be provided. The Over current and open delta protection is required to be provided for the auxiliary transformer. These protection and control may be provided as built in feature either in the bay controller to be provided for the auxiliary system or in the control & protection IEDs to be provided for autotransformer.

c) 400kV Reactor Protection

Reactor shall be provided with the following protections:

- i) Numerical Differential protection.
- ii) Numerical Restricted earth fault protection
- iii) Numerical Back-up impedance protection

Besides these, reactors shall also be provided with Buchholz relay, MOG with low oil level alarm, protection against oil and winding temperatures & pressure relief device, etc.

d) Bus bar Protection

The high speed low impedance type bus bar differential protection, which is essential to minimize the damage and maintain system stability at the time of bus bar faults, shall be provided for 400kV and 220kV buses. Duplicated bus bar protection is envisaged for 400kV bus-bar protection. Bus bar protection scheme shall be such that it operates selectively for each bus and incorporate necessary features required for ensuring security. The scheme shall have complete bus bar protection for present as well as future bays envisaged i.e. input / output modules for future bays shall also be provided.

Bus Bar protection system for new substation shall be de-centralized (distributed) type.

In case, the bus section is provided, then each side of bus section shall have separate set of bus bar protection schemes.

For existing substations, the existing bus bar protection shall be augmented as per requirement.

e) Local Breaker Back up Protection

This shall be provided for each 400kV and 220kV circuit breakers and will be connected to de-energize the affected stuck breaker from both sides.

Notes:

1. LBB & REF relays shall be provided separately from transformer differential relay.
2. LBB relay may also be provided as built-in protection function of distributed bus bar protection scheme; however in such case separate LBB relay shall be provided for tie bays (in case of One and Half breaker scheme).
3. Over fluxing & overload protection can be provided as built-in feature of differential relay.
4. In 400kV switchyard, if spare bay of half diameter is identified as future, Tie CB relay panel shall be provided with Auto-reclosure feature.

2.9 Substation Automation System

- a) For all the new substations, state of art Substation Automation System (SAS) conforming to IEC-61850 shall be provided. The distributed architecture shall be used for Substation Automation system, where the controls shall be provided through Bay control units. The Bay control unit is to be provided bay wise for voltage level 220kV and above. All bay control units as well as protection units are normally connected through an Optical fibre high speed network. The control and monitoring of circuit breaker, dis-connector, re-setting of relays etc. can be done from Human Machine Interface (HMI) from the control room.

The functions of control, annunciation, disturbance recording, event logging and measurement of electrical parameters shall be integrated in Substation Automation System.

The Automation System shall be provided with the facility of communication and control for remote end operation so that by providing remote HMI and suitable communication link, the substation can be controlled from a remote location. Mode of communication shall be considered as optical fibre or leased line based on IEC-60870-5-104 communication protocol.

At new substations, the Substation Automation System (SAS) shall be suitable for operation and monitoring of the complete substation including proposed future bays/elements.

In existing substations with Substation automation system (SAS), augmentation of existing SAS shall be done for bays under present scope.

In existing Substations where Substation automation is not provided, control functions shall be done through control panels.

Necessary gateway & modems (as required) shall be provided to send data to RLDC/SLDC as per their requirement. Any augmentation work at RLDC/SLDC is excluded from TSP's scope. However, all the configuration work at substation end required to send data to RLDC/SLDC shall be in the scope of TSP.

b) Time synchronisation equipment

Time synchronization equipment complete in all respect including antenna, cable, processing equipment required to receive time signal through GPS or from National Physical Laboratory (NPL) through INSAT shall be provided at new substations. This equipment shall be used to synchronize SAS & IEDs etc.

3.0 Substation Support facilities

Certain facilities required for operation & maintenance of substations as described below shall be provided at new substation. In existing substation, these facilities have already been provided and would be extended/ augmented as per requirement.

3.1 AC & DC power supplies

For catering the requirements of three phase & single phase AC supply and DC supply for various substation equipment, the following arrangement is envisaged:-

- i) For LT Supply at each new Substation, two (2) nos. of LT Transformers (minimum 800kVA for substations with highest voltage rating as 765kV and minimum 630kVA for substations with highest voltage rating as 400kV) shall be provided out of which one shall be connected with SEB/DISCOM supply and other one shall be connected to tertiary of Transformer.

Metering arrangement with Special Energy Meters (SEMs) shall be provided by TSP at 33kV tertiary of Transformer for drawing auxiliary supply at new substation. Such

SEMs shall be provided by CTU at the cost of the TSP. Accounting of such energy drawn by the TSP shall be done by RLDC/RPC as part of Regional Energy Accounting.

Additionally, Active Energy Meters may be provided at the same point in the 33kV tertiary of Transformer by local SEB/DISCOM for energy

- ii) 2 sets of 220V battery banks for control & protection and 2 sets of 48V battery banks for PLCC/ communication equipment shall be provided at each new Substation. Each battery bank shall have a float-cum-boost charger. Battery shall be of VRLA type.
- iii) Suitable AC & DC distribution boards and associated LT Switchgear shall be provided

at new substation. For new substation, following switch boards with minimum rating as specified here under shall be considered with duplicate supply:

- (a) 415V Main Switch board – 2 nos. (two sections separated by one bus coupler)
- (b) AC distribution board – 2 nos. (two sections separated by one bus coupler)
- (c) Main lighting distribution board – 1 no.
- (d) Emergency lighting distribution board – 1 no.
- (e) 220 Volt DC distribution board – 2 nos.
- (f) 48 Volt DC distribution board – 2 nos.

Sizing of LT Switchgear shall be suitable to cater the requirement for all present and future bays. AC & DC distribution boards shall have modules for all the feeders (including future as specified).

- iv) At new Substation, one no. of DG set (minimum 500 kVA for substations with highest voltage rating as 765kV and minimum 250kVA for substations with highest voltage rating as 400kV) shall be provided for emergency applications.
- v) At new substation, sizing of battery and battery charger shall be done based on the number of bays specified (including future bays).
- vi) For substation extensions, existing facilities shall be augmented as required.

3.2 Fire Fighting System

Fire-fighting system for substation including transformer & reactor shall conform to CEA (Measures Relating to Safety & Electric Supply) Regulations.

Further, adequate water hydrants and portable fire extinguishers shall be provided in the substations. The main header of firefighting system shall be suitable for extension to bays covered under the future scope; necessary piping interface in this regard shall be provided.

Beam type heat detection for GIS hall fire protection system shall be provided for all the GIS halls.

At existing substations, the fire-fighting systems as available shall be extended to meet the additional requirements.

3.3 Oil evacuating, filtering, testing & filling apparatus

To monitor the quality of oil for satisfactory performance of transformers, shunt reactors and for periodical maintenance necessary oil evacuating, filtering, testing and filling apparatus would be provided at new substations. Oil storage tanks of adequate capacities for storage of transformer oil would be provided.

3.4 Illumination

Normal & emergency AC & DC illumination shall be provided adequately in the control room & other buildings of the substation. The switchyard shall also be provided with adequate illumination.

Lighting of the entire control room building, fire-fighting pump house, other building (if any) and switchyard shall be done by LED based low power consumption luminaries.

3.5 Control Room

For new substation, substation control room shall be provided to house substation work stations for station level control (SAS) along with its peripheral and recording equipment, AC & DC distribution boards, DC batteries & associated battery chargers, Fire Protection panels, Telecommunication panels & other panels as per requirements. Air conditioning shall be provided in the building as functional requirements. Main cable trenches from the control room shall have adequate space provision for laying of cables from control room for all the future bays also.

At existing substations, the adequacy of size of control room shall be ascertained and the same shall be augmented as per requirement.

3.6 Control Concept

All the EHV circuit breakers in substation/switching stations shall be controlled and synchronized from the switchyard control room/remote control center. Each breaker would have two sets of trip circuits which would be connected to separate DC supplies for greater reliability. All the isolators shall have control from remote/local whereas the earth switches shall have local control only.

3.7 Visual monitoring system for watch and ward of substation premises:

Visual monitoring system for effective watch and ward of substation premises covering the areas of entire switchyard, Control room building, other buildings/stores and main gate, shall be provided. The Visual Monitoring System shall have provision of WAN connectivity for remote monitoring.

The number of cameras and their locations shall be decided in such a way that any location

covered in the substation area can be scanned. The cameras shall be located in such a way to monitor at least:

1. The operation of each and every isolator pole of the complete yard in case of AIS Substation.
2. The Operation of each bay bays of GIS Hall as applicable.
3. All the Transformer and Reactors, all the Entrance doors of Control Room Building, GIS hall and any other building as applicable.
4. All the gates of switchyard.
5. Main entrance Gate
6. All other major AIS Equipment (such as CB, CT, CVT, SA etc. as applicable)

At existing substations, the visual monitoring system as available shall be augmented as required.

4.0 General Facilities

- a) Line Gantry/Towers are envisaged for bays under present scope only. However, for adjacent future line bay, tower shall be designed for extension (considering Quad conductors for 400kV future lines and single conductor for 220kV future lines) wherever applicable.
- b) Bay extension works at existing substation shall be executed by TSP in accordance with the requirement/provisions mentioned above. However, interface points shall be considered keeping in view the existing design/arrangement at the substation.
- c) TSP has to arrange for construction power and water on its own.
- d) All outdoor steel structures including anchor/foundation bolts shall be fully galvanized. The weight of the zinc coating shall be at least 610 gm/sq.m.
- e) In 400kV switchyard, if spare bay of half diameter is identified as future, all the equipment for Tie & Future bay shall be designed considering the current rating of line bay i.e. 3000A.

PLCC

PLCC & PBAX: Power line carrier communication (PLCC) equipment complete for speech, teleprotection commands and data channels shall be provided on each transmission line. The

protections for transmission line and the line compensating equipment shall have hundred percent back up communication channels i.e. two channels for tele- protection in addition to one channel for speech plus data for each direction.. The PLCC equipment shall in brief include the following:-

Coupling device, line traps, carrier terminals, protection couplers, HF cables, PABX (if applicable) and maintenance and testing instruments.

A telephone exchange (PABX) of 24 lines shall be provided at new substations as means of effective communication among various buildings of the substation, remote end substations and with control centers (RLDC/SLDC) etc.

Coupling devices shall be suitable for phase to phase coupling for 765kV & 400kV Transmission lines. The pass band of coupling devices shall have sufficient margin for adding communication channel in future if required. Necessary protection devices for safety of personnel and low voltage part against power frequency voltages and transient over voltage shall also be provided.

The line traps shall be broad band tuned suitable for blocking the complete range of carrier frequencies. Line Trap shall have necessary protective devices such as lightning arresters for the protection of tuning device. Decoupling network consisting of line traps and coupling capacitors may also be required at certain substation in case of extreme frequency congestion.

The carrier terminals shall be of single side-band (SSB) amplitude modulation (AM) type and shall have 4 kHz band width. PLCC Carrier terminals and Protection couplers shall be considered for both ends of the line.

PLCC equipment for all the transmission lines covered under the scheme (consisting of one set of analog PLCC channel along with circuit protection coupler and one set of Digital protection coupler for both ends) shall be provided by TSP. Further, PLCC equipment for both ends of transmission lines not covered under present scope shall be provided by developer of lines. However, CVT & Wave trap for all the line bays under present scope shall be provided by TSP. TSP shall provide/undertake necessary addition/modification/shifting/re-commissioning etc. of PLCC equipment due to LILO of transmission lines (wherever applicable).

All other associated equipment like cabling, coupling device and HF cable shall also be provided by the TSP. The wave trap and CVT required for PLCC at remote end shall be provided by respective bay owner.

SPECIFIC TECHNICAL REQUIREMENTS FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements.

LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS

On LILO of both Ckt. of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS, two (02) nos OPGW containing 24 Fibres is to be installed in LILO portion (1 no 24-F OPGW for Line-In and 1 No OPGW for Line-Out portion) by the TSP in place of conventional earth wire during the construction of line. The installation of OPGW shall be done from LILO IN and LILO Out Tapping Points of Parli (PG) – Pune (GIS) 400kV D/c line to gantry of at Kallam PS and shall be terminated in Joint Boxes to be provided by TSP at Kallam PS Gantry. In case of requirement of repeater to establish link between Parli -Kallam PS or Pune – Kallam PS, the OPGW (48F) connectivity from power line crossing point upto repeater station shall also be in the scope of TSP. Maintenance of OPGW shall be responsibility of TSP. Since, there is no OPGW in Parli (PG) – Pune (GIS) line, TSP to install, one OPGW containing 24 Fibres in place of one conventional earth wire of Parli(PG) – Pune(GIS) existing transmission line owned by M/s Adani in live line condition.

Establishment of 2x500MVA, 400/220kV s/s near Kallam PS

- (i) TSP shall provide FODP(96 F) and Approach Cable (24F) at Kallam Pooling Station station, Parli(PG), Pune(GIS) and repeater station(if any) which shall be connected with OPGW fibres to be installed on LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS.
- (ii) TSP (Transmission Service Provider) shall provide STM-16 SDH equipment at Kallam Pooling Station, Parli(PG), Pune(GIS) and at repeater stations (if any) along with necessary interfaces to meet the voice and data communication requirement and shall be integrated with the remote end wideband nodes i.e. Pune & Parli S/s.
- (iii) TSP (Transmission Service Provider) shall also provide necessary optical interfaces at Pune and Parli wideband nodes to meet the Fibre optic communication connectivity of these stations.
- (iv) In case of repeater requirement, TSP shall provide Repeater shelter alongwith DG set, provisioning for AC and DC supply and other associated systems
- (v) The integration of Communication equipment with centralized NMS at regional level shall be responsibility of TSP. Configuration work in centralized NMS for integration of new Communication equipment is not in scope of TSP, however all necessary support to integrate new Communication equipment in the Centralized NMS shall be ensured by TSP.
- (vi) TSP shall install required no. of Phasor Measurement Units (PMUs) for all 400kV feeders (under the scope of this project) at Kallam Pooling Station and PMUs shall

support latest IEEE C-37.118 protocols. These PMUs shall be integrated with the PDC (Phasor Data Concentrator) located at respective RLDC/SLDC.

- (vii) TSP shall install RTU/SAS with necessary interfaces which shall be integrated with respective RLDC SCADA System on IEC 60870-5-101/104 protocol
- (viii) The maintenance of all the communication equipments including FODP and approach cable, PMUs, RTU/SAS & repeater stations shall be the responsibility of TSP.

ANNEXURE C

PRE-AWARD INTEGRITY PACT

GENERAL

This pre-bid contract Agreement (herein after called the Integrity Pact) is made on day of the month of 20....., between, on one hand, [Insert name of BPC] through Shri [Insert Name & designation of representative of BPC] (hereinafter called the "Bid Process Coordinator/ BPC", which expression shall mean and include, unless the context otherwise requires, his successors in the office and assigns) of the First Part and M/s represented by Shri [Insert Name & Designation of Authorized Signatory of the Bidder/ Lead Member of Consortium] (hereinafter called the "BIDDER" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BPC is conducting the bidding process for selection of bidder as Transmission Service Provider (TSP), who will be responsible to set up the transmission project on build, own, operate and maintain (BOOM) basis and to provide Transmission Service to the Long Term Transmission Customers.

WHEREAS the BIDDER is a Private Company/Public Company/Government Undertaking/ Partnership, constituted in accordance with the relevant law in the matter and the BPC is a Public Sector Undertaking (PSU) performing its function on behalf of the Ministry of Power, Government of India.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings during the complete bidding process with a view to:-

Enabling the BPC to select the bidder as TSP in conformity with the defined procedures by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDER to abstain from bribing or indulging in any corrupt practice in order to emerge as selected bidder by providing assurance to them that their competitors will also abstain from bribing and other practices and the BPC will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of BPC

- 1.1 The BPC undertakes that no official of the BPC, connected directly or indirectly with the bidding process, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the bidding process in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.
- 1.2 The BPC will, during the bidding stage, treat all BIDDER alike, and will provide to all BIDDER the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to the other BIDDERS
- 1.3 All the officials of the BPC will report the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
2. In case of any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BPC with the full and verifiable facts and the same is *prima facie* found to be correct by the BPC, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BPC and such a person shall be debarred from further dealings related to the bidding process. In such a case while an enquiry is being conducted by the BPC the proceedings under the bidding process would not be stalled.

Commitments of BIDDERS

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre award stage in order to emerge as Selected Bidder or in furtherance to secure it and in particular commits itself to the following:-
 - 3.1 The will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BPC, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the bidding process in exchange for any advantage in the bidding, evaluation, contracting and implementation of the bidding process.
 - 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BPC or otherwise in bidding process or for bearing to do or having done any act in relation to bidding process or any other contract with the Government for showing or forbearing to show favour

or disfavour to any person in relation to the bidding process or any other contract with the Government.

- 3.3 The BIDDER shall disclose the name and address of agents and representatives and Indian BIDDERSs shall disclose their foreign principals or associates.
- 3.4 The BIDDER shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid .
- 3.5 The BIDDER further confirms and declares to the BPC that the BIDDER has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BPC or any of its functionaries, whether officially or unofficially for selection of BIDDER as TSP, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 3.6 The BIDDER, either while presenting the bid or during pre-award negotiations or before signing the Share Purchase Agreement, shall disclose any payments he has made, is committed to or intends to make to officials of the BPC or their family members, agents, brokers or any other intermediaries in connection with the bidding process and the details of services agreed upon for such payments.
- 3.7 The BIDDER will not collude with other parties interested in the bidding process to impair the transparency, fairness and progress of the bidding process.
- 3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.9 The BIDDER shall not use improperly, for purpose of competition or personal gain, or pass on to others, any information provided by the BPC as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BPC.

4. Previous Transgression

- 4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER’s exclusion from the bidding process.
- 4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Bid Bond (Security Deposit)

- 5.1 Along with the technical bid, the BIDDER shall submit Bid Bond for an amount of Rs. (as per the amount specified in Request for Proposal (RFP) Document) issued by [Insert Name of the Banks from the list provided in RFP Document] as Earnest Money/Security Deposit, with the BPC.
- 5.2 The Earnest Money/Security Deposit shall be valid & retained by the buyer for such period as specified in the RFP Document.
- 5.3 No interest shall be payable by the BPC to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

6. Sanctions for Violations

- 6.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BPC to take all or anyone of the following actions, wherever required:-
 - (i) To immediately call off the pre-award negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
 - (ii) The Bid Bond (in pre-award stage) shall stand forfeited either fully or partially, as decided by the BPC and the BPC shall not be required to assign any reason therefore.
 - (iii) To immediately cancel the award, if already awarded, without giving any compensation to the BIDDER.
 - (iv) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission.-

- (v) To debar the BIDDER from participating in future bidding processes of the Government of India/ BPC for a minimum period of five years, which may be further extended at the discretion of the BPC.
 - (vi) To recover all sums paid in violation of this Pact by BIDDER to any middleman or agent or broker with a view to securing the award.
- 6.2 The BPC will be entitled to take all or any of the actions mentioned at para 6.1 (i) to (v) of this Pact also on the Commission by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 6.3 The decision of the BPC to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.
- 7. Independent Monitors**
- 7.1 The BPC has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors to be given)..
- 7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 7.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- 7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BPC.
- 7.6 The BIDDER(s) accepts that the Monitors has the right to access without restriction to all Project documentation of the BPC including that provided by the BIDDER. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractors(s) with confidentiality. [As all the bid documents are with BPC only]
- 7.7 The BPC will provide to the Monitors sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual

relations between the parties. The parties will offer to the monitor the option to participate in such meetings.

7.8 The Monitor will submit a written report to the designated Authority of the BPC/Secretary in the Department within 8 to 10 weeks from the date of reference or intimation to him by the BPC / BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8. **Facilitation of Investigation**

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BPC or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9. **Law and Place of Jurisdiction**

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BPC.

10. **Other Legal Actions**

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the any extent law in force relating to any civil or criminal proceedings.

11. **Validity**

11.1 The validity of this Integrity Pact shall be from date of its signing and upto 6 months from the date of transfer of project specific SPV i.e. signing of Share Purchase Agreement with BPC. In case BIDDER is unsuccessful, this Integrity Pact shall expire after 15 days from the date of transfer of project specific SPV to successful bidder.

11.2 Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact shall remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The Parties hereby sign this Integrity Pact at _____ on _____

Bid Process Coordinator (BPC)	BIDDER
-------------------------------	--------

<p>Name of the Officer Designation Name of the BPC with address</p> <p>Witness:</p> <p>1. _____</p> <p>2. _____</p>	<p>Name of whole-time Director/Manager Designation Name of the Bidder with address</p> <p>Witness:</p> <p>1. _____</p> <p>2. _____</p>
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ANNEXURE A-4

**TRANSMISSION SERVICE
AGREEMENT****FOR****PROCUREMENT OF TRANSMISSION
SERVICES FOR TRANSMISSION OF
ELECTRICITY THROUGH TARIFF
BASED COMPETITIVE BIDDING FOR****TRANSMISSION SYSTEM FOR
EVACUATION OF POWER FROM RE
PROJECTS IN OSMANABAD AREA (1
GW) IN MAHARASHTRA****BETWEEN****RENEW SOLAR POWER PRIVATE
LIMITED (RSPPL)****AND****KALLAM TRANSMISSION LIMITED****30.09.2021**

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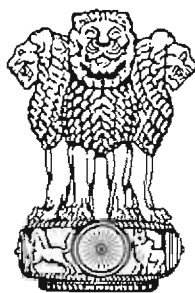
Schedule: 9 Appendix II & III of Central Electricity Regulatory Commission
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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

सत्यमेव जयते

Certificate No.	: IN-DL30468485080488T
Certificate Issued Date	: 29-Sep-2021 01:11 PM
Account Reference	: IMPACC (IV)/ dl775803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77580356629972070688T
Purchased by	: KALLAM TRANSMISSION LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: KALLAM TRANSMISSION LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: KALLAM TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



.....Please write or type below this line.....

THIS TRANSMISSION SERVICE AGREEMENT (hereinafter referred to as "TSA" or "Agreement" or "the Agreement" or "this Agreement") is made on the 30th day of September of Two Thousand and Twenty One

Between:

Persons whose names, addresses and other details are provided in Schedule 1 of this Agreement (collectively referred to as the "Long Term Transmission Customers" and individually referred to as the "Long Term Transmission Customer" respectively), which

Statutory Alert:

- 1 The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- 2 The onus of checking the legitimacy is on the users of the certificate.
- 3 In case of any discrepancy please inform the Competent Authority.

expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the one part;

And

Kallam Transmission Limited, incorporated under the Companies Act, 2013, having its registered office at Core-4, Scope Complex, 7, Lodhi Road, New Delhi – 110 003 (herein after referred to as Transmission Service Provider or “TSP” which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the other part;

(Each of the “Long Term Transmission Customer” or “Long Term Transmission Customers” and “TSP” are individually referred to as “Party” and collectively as the “Parties”)

AND WHEREAS:

- A) In accordance with the Bidding Guidelines, the Bid Process Coordinator (hereinafter referred to as BPC) had initiated a competitive e-Reverse bidding process through issuance of RFP for selecting a Successful Bidder to build, own, operate and maintain the Project comprising of the Elements mentioned in Schedule 2 (hereinafter referred to as the Project)
- B) Pursuant to the said e-Reverse bidding process, the BPC shall identify the Selected Bidder as the TSP, who will be responsible to set up the Project on build, own, operate and maintain basis and to provide Transmission Service to the Long Term Transmission Customers on the terms and conditions contained in this Agreement and the Transmission License.
- C) The Selected Bidder will acquire one hundred percent (100%) of the equity shareholding of Kallam Transmission Limited along with all its related assets and liabilities in terms of the provisions of the Share Purchase Agreement;
- D) The TSP has agreed to make an application for a Transmission License to the Appropriate Commission for setting up the Project on build, own, operate and maintain basis.
- E) The TSP has further agreed to make an application to the Appropriate Commission for the adoption of the Transmission Charges under Section 63 of the Electricity Act, 2003, along with a certification from the Bid Evaluation Committee in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India.
- F) The Long Term Transmission Customers agree, on the terms and subject to the conditions of this Agreement, to use the available transmission capacity of the Project and pay to TSP the Transmission Charges as determined in accordance with the terms of this Agreement.
- G) The terms and conditions stipulated in the Transmission License issued by the Appropriate Commission to the TSP shall be applicable to this Agreement and the

TSP agrees to comply with these terms and conditions. In case of inconsistency between the Transmission License terms & conditions and the conditions of this Agreement, the conditions stipulated in the Transmission License granted by the Appropriate Commission shall prevail.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL AGREEMENTS, COVENANTS AND CONDITIONS SETFORTH HEREIN, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:



ARTICLE: 1**1 DEFINITIONS AND INTERPRETATIONS****1.1 Definitions:**

- 1.1.1 The words/expressions used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under including those issued/framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time or the General Clauses Act, failing which it shall bear its ordinary English meaning.

The words/expressions when used in this Agreement shall have the respective meanings as specified below:

"Acquisition Price" shall have the same meaning as defined in the Share Purchase Agreement;

"Act" or **"Electricity Act"** or **"Electricity Act 2003"** shall mean the Electricity Act, 2003 and any amendments made to the same or any succeeding enactment thereof;

"Affiliate" shall mean a company that either directly or indirectly

- i. controls or
- ii. is controlled by or
- iii. is under common control with

a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and **"control"** means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company;

"Agreed Form" in relation to any document shall mean the form of the document most recently agreed to by the Parties and initialled by them for identification;

"Allocated Project Capacity" shall mean, for each Long Term Transmission Customer, the sum of the generating capacities allocated to such Long Term Transmission Customer from the ISGS and the contracted power, if any, as adopted by CERC from time to time in determining sharing of transmission charges between the Long Term Transmission Customers;


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“Appropriate Commission” shall mean the Central Regulatory Commission referred to in sub-section (1) of Section 76 of the Electricity Act, or the State Regulatory Commission referred to in Section 82 of the Electricity Act or the Joint Commission referred to in Section 83 of the Electricity Act, as the case may be;

“Arbitration Tribunal” shall mean the tribunal constituted under Article 16 of this Agreement;

“Availability” in relation to the Project or in relation to any Element of the Project, for a given period shall mean the time in hours during that period the Project is capable to transmit electricity at its Rated Voltage and shall be expressed in percentage of total hours in the given period and shall be calculated as per the procedure contained in Appendix –II to Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019 attached herewith in Schedule 9;

“Bid” shall mean technical bid and financial bid submitted by the Bidder, in response to the RFP, in accordance with the terms and conditions of the RFP;

“Bid Deadline” shall mean the last date and time for submission of the Bid in response to RFP, as specified in the RFP;

“Bidding Company” shall refer to such single company that has made a Response to RFP for the Project;

“Bidding Consortium”/ “Consortium” shall refer to a group of companies that has collectively made a Response to RFP for the Project;

“Bid Documents” or “Bidding Documents” shall mean the RFP, along with all attachments thereto or clarifications thereof;

“Bidding Guidelines” shall mean the “Tariff Based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” issued by Government of India, Ministry of Power dated 13th April 2006 under Section – 63 of the Electricity Act and as amended from time to time;

“Bid Process Coordinator” or “BPC” shall mean a person or its authorized representative as notified by the Government of India / concerned State Government, responsible for carrying out the process for selection of Transmission Service Provider;



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“Business Day” shall mean a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State in which the concerned Long Term Transmission Customers’ registered office is located;

“CEA” shall mean the Central Electricity Authority constituted under Section - 70 of the Electricity Act;

“CERC” shall mean the Central Electricity Regulatory Commission of India constituted under Section-76 of the Electricity Act, 2003 or its successors;

“Change in law” shall have the meaning ascribed thereto in Article 12;

“Commercial Operation Date” or “COD” shall mean the date as per Article 6.2;

Provided that the COD shall not be a date prior to the Scheduled COD mentioned in the TSA, unless mutually agreed to by all Parties;

“Competent Court of Law” shall mean the Supreme Court or any High Court, or any tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to the Project;

“Connection Agreement” shall mean the agreement between the CTU/STU and the TSP, setting out the terms relating to the connection of the Project to the Inter-connection Facilities and use of the Inter State Transmission System as per the provisions of the IEGC / State Grid Code, as the case may be;

“Consultation Period” shall mean the period of sixty (60) days or such longer period as the Parties may agree, commencing from the date of issue of a TSP’s Preliminary Termination Notice or a Long Term Transmission Customer’s Preliminary Termination Notice as provided in Article 13 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;

“Consents, Clearances and Permits” shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any Indian Governmental Instrumentality for the development, execution and operation of Project including without any limitation for the construction, ownership, operation and maintenance of the Transmission Lines and/or sub-stations;

“Construction Period” shall mean the period from (and including) the Effective



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Date of the TSA up to (but not including) the COD of the Element of the Project in relation to an Element and up to (but not including) the COD of the Project in relation to the Project;

“**Contractors**” shall mean the engineering, procurement, construction, operation & maintenance contractors, surveyors, advisors, consultants, designers, suppliers to the TSP and each of their respective sub-contractors (and each of their respective successors and permitted assigns) in their respective capacities as such;

“**Contract Performance Guarantee**” shall mean the irrevocable unconditional bank guarantee, submitted and to be submitted by the TSP or by the Selected Bidder on behalf of the TSP to the Long Term Transmission Customers from a bank mentioned in Annexure 17 of the RFP, in the form attached here to as Schedule 11, in accordance with Article 3 of this Agreement and which shall include the additional bank guarantee furnished by the TSP under this Agreement;

“**Contract Year**”, for the purpose of payment of Transmission Charges, shall mean the period beginning on the COD, and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Contract Year shall end on the last day of the term of the TSA;

“**CTU**” or “**Central Transmission Utility**” shall mean the utility notified by the Central Government under Section-38 of the Electricity Act, 2003;

“**Day**” shall mean a day starting at 0000 hours and ending at 2400 hours;

“**D/C**” shall mean Double Circuit;

“**Dispute**” shall mean any dispute or difference of any kind between a Long Term Transmission Customer and the TSP or between the Long Term Transmission Customers (jointly) and the TSP, in connection with or arising out of this Agreement including any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16;

“**Due Date**” in relation to any Invoice shall mean the thirtieth (30th) day after the date on which any Invoice is received and duly acknowledged by the Long Term Transmission Customer (or, if that day is not a Business Day, the immediately following Business Day), and by such date, the Invoice is payable by the Long Term Transmission Customer;

“**Effective Date**” for the purposes of this Agreement, shall have the same



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meaning as per Article 2.1 of this Agreement;

“Electrical Inspector” shall mean a person appointed as such by the Appropriate Government under sub-section (1) of Section 162 of the Electricity Act 2003 and also includes Chief Electrical Inspector;

“Electricity Rules 2005” shall mean the rules framed pursuant to the Electricity Act 2003 and as amended from time to time;

“Element” shall mean each Transmission Line or each circuit of the Transmission Lines (where there are more than one circuit) or each bay of Sub-station or switching station or HVDC terminal or inverter station of the Project, which has a separate Scheduled COD as per Schedule 3 of this Agreement and has a separate percentage for recovery of Transmission Charges on achieving COD as per Schedule 6 of this Agreement;

“Escalable Transmission Charges” shall mean the charges as specified in Schedule 6 of this Agreement;

“Event of Default” shall mean the events as defined in Article 13 of this Agreement;

“Expiry Date” shall be the date which is 35 (thirty five) years from the Scheduled COD of the Project;

“Financial Closure” shall mean the first Business Day on which funds are made available to the TSP pursuant to the Financing Agreements;

“Financially Evaluated Entity” shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in the RFP ;

“Financing Agreements” shall mean the agreements pursuant to which the TSP is to finance the Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of the Long Term Transmission Customers ;

“Financial Year” shall mean a period of twelve (12) months at midnight Indian Standard Time (IST) between 1st April & 31st March;

“Force Majeure” and **“Force Majeure Event”** shall have the meaning assigned thereto in Article 11;

“GOI” shall mean Government of India;



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“Grid Code” / “IEGC” or “State Grid Code” shall mean the Grid Code specified by the Central Commission under Clause (h) of sub-section (1) of Section 79 of the Electricity Act and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of sub-section (1) of Section 86 of the Electricity Act 2003, as applicable;

“Indian Governmental Instrumentality” shall mean Government of India, Government of any State in India or any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or any State Government or both, any political sub-division of any of them including any court or Appropriate Commission or tribunal or judicial or quasi-judicial body in India but excluding TSP and Long Term Transmission Customers;

“Insurances” shall mean the insurance cover to be obtained and maintained by the TSP in accordance with Article 9 of this Agreement;

“Interconnection Facilities” shall mean the facilities as may be set up for transmission of electricity through the use of the Project, on either one or both side of generating station's / CTU's / STU's / Long Term Transmission Customer's substations (as the case may be) which shall include, without limitation, all other transmission lines, gantries, sub-stations and associated equipments not forming part of the Project;

“Invoice” shall mean a Monthly Transmission Charges Invoice, a Supplementary Invoice or any other Invoice or Bill raised by any of the Parties;

“Invoice Dispute Notice” shall have the same meaning as defined in Article 10.9.2 of this Agreement;

“Late Payment Surcharge” shall have the meaning ascribed thereto in Article 10.8;

“Law” or “Laws” in relation to this Agreement, shall mean all laws including electricity laws in force in India and any statute, ordinance, rule, regulation, notification, order or code, or any interpretation of any of them by an Indian Governmental Instrumentality having force of law and shall include all rules, regulations, decisions and orders of the Appropriate Commission;

“Lead Long Term Transmission Customer” shall have the meaning as ascribed hereto in Article 18.1.1 of this Agreement;


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“Lead Member of the Bidding Consortium” or “Lead Member” shall mean a company who commits at least 26% equity stake in the Project, meets the technical requirement as specified in the RFP and so designated by other Member(s) in Bidding Consortium;

“Letter of Credit” or “LC” shall mean an unconditional, irrevocable, revolving Letter of Credit opened by the Long Term Transmission Customer in favour of the TSP with any scheduled bank;

“Lenders” means the banks, financial institutions, multilateral funding agencies, non banking financial companies registered with the Reserve Bank of India (RBI), mutual funds, etc., including their successors and assigns, who have agreed on or before COD of the Project to provide the TSP with the debt financing described in the capital structure schedule, and any successor banks or financial institutions to whom their interests under the Financing Agreements may be transferred or assigned;

Provided that, such assignment or transfer shall not relieve the TSP of its obligations to the Long Term Transmission Customers under this Agreement in any manner and shall also does not lead to an increase in the liability of any of the Long Term Transmission Customers;

“Lenders Representative” shall mean the person notified by the Lenders in writing as being the representative of the Lenders and such person may from time to time be replaced by the Lenders pursuant to the Financing Agreements by written notice to the TSP;

“Long Term Transmission Customer(s)” shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five (25) years or more, and for the purposes of this Project, shall refer to entities listed in Schedule 1 of this Agreement or any such other person who executes a Supplementary Agreement for availing Transmission Service as per the provisions of the TSA;

“Member in a Bidding Consortium” / “Member” shall mean each company in the Bidding Consortium;

“Month” shall mean a period of thirty (30) days from (and excluding) the date of the event;

“Monthly Transmission Charges” for any Element of the Project, after COD of the Element till COD of the Project, and for the Project after COD of the Project, shall mean the amount of Transmission Charges for the relevant Contract Year as


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specified in Schedule 5 of this Agreement;

“Monthly Transmission Charges Invoice” or **“Monthly Bill”** shall mean a monthly invoice comprising the Monthly Transmission Charges, as per Schedule 5 hereof;

“National Load Despatch Centre” shall mean the centre established as per sub-section (1) of Section 26 of the Electricity Act 2003;

“Non-Escalable Transmission Charges” shall mean the charges as specified in column (4) of Schedule 6 of this Agreement;

“Notification” shall mean any notification, issued in the Gazette of India;

“O & M Contractor” shall mean the entity appointed from time to time by the TSP to operate, maintain & repair any of the Element(s) of the Project;

“Open Access Customer” shall mean a consumer permitted by the State Commission to receive supply of electricity from a person other than distribution licensee of his area of supply or a generating company (including captive generating plant) or a licensee, who has availed of or intends to avail of open access;

“Operating Period” for any Element of the Project shall mean the period from (and including) the COD of such Element of the Project, up to (and including) the Expiry Date and for the Project, shall mean the period from (and including) the COD of the Project, up to (and including) the Expiry Date;

“Parent Company” shall mean a Company that holds at least twenty six percent (26%) of the paid - up equity capital directly or indirectly in the Bidding Company or in the Member in a Bidding Consortium, as the case may be;

“Preliminary Termination Notice” shall mean a Long Term Transmission Customers' Preliminary Termination Notice or TSP's Preliminary Termination Notice, as the case may be, as defined in Article 13 of this Agreement;

“Project” shall mean Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra, as detailed in Schedule 2 of this Agreement;

“Project Execution Plan” shall mean the plan referred to in Article 3.1.3 (c) hereof;


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“Prudent Utility Practices” shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric transmission utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation, repair and maintenance of the Project and which practices, methods and standards shall be adjusted as necessary, to take account of:

- (i) operation, repair and maintenance guidelines given by the manufacturers to be incorporated in the Project,
- (ii) the requirements of Law, and
- (iii) the physical conditions at the Site;

“RFP” shall mean Request For Proposal dated 05.03.2020 along with all schedules, annexures and RFP Project Documents attached thereto, issued by the BPC for tariff based competitive bidding process for selection of TSP to execute the Project, including any modifications, amendments or alterations thereto;

“RFP Project Documents” shall mean the following documents to be entered into in respect of the Project, by the Parties to the respective agreements:

- a. TSA; and
- b. Share Purchase Agreement

“RLDC” shall mean the relevant Regional Load Dispatch Centre as defined in the Electricity Act, 2003, in the region(s) in which the Project is located;

“RPC” shall mean the relevant Regional Power Committee established by the Government of India for the specific Region(s) in accordance with the Electricity Act, 2003 for facilitating integrated operation of the Power System in that Region;

“Rated Voltage” shall mean the manufacturers design voltage at which the Transmission System is designed to operate or such lower voltage at which the line is charged, for the time being, in consultation with Long Term Transmission Customers;

“Rebate” shall have the meaning as ascribed to in Article 10.7 of this Agreement;

“Scheduled COD” in relation to an Element(s) shall mean the date(s) as mentioned in Schedule 3 as against such Element(s) and in relation to the Project, shall mean the date as mentioned in Schedule 3 as against such Project, subject to the provisions of Article 4.4 of this Agreement, or such date as may be mutually agreed among the Parties;



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“Scheduled Outage” shall mean the final outage plan as approved by the RPC as per the provisions of the Grid Code;

“Selected Bid” shall mean the Technical Bid and the Final Offer of the Selected Bidder submitted during e-reverse bidding, which shall be downloaded and attached herewith as Schedule 10 on or prior to the Effective Date;

“Share Purchase Agreement” shall mean the agreement amongst REC Power Development and Consultancy Limited, Kallam Transmission Limited and the Successful Bidder for the purchase of one hundred (100%) per cent of the shareholding of the Kallam Transmission Limited for the Acquisition Price, by the Successful Bidder on the terms and conditions as contained therein;

“Short Term Transmission Customer(s)” shall mean a transmission customer other than the Long Term Transmission Customer;

“Site” in relation to a substation, switching station or HVDC terminal or inverter station, shall mean the land and other places upon which such station / terminal is to be established;

“SLDC” shall mean the State Load Despatch Centre established as per sub-section (1) of Section 31 of the Electricity Act 2003;

“STU” or **“State Transmission Utility”** shall be the Board or the Government company specified as such by the State Government under sub-section (1) of Section 39 of the Electricity Act 2003;

“Successful Bidder” or **“Selected Bidder”** shall mean the Bidder selected pursuant to the RFP to acquire one hundred percent (100%) equity shares of Kallam Transmission Limited, along with all its related assets and liabilities, which will be responsible as the TSP to establish the Project on build, own, operate and maintain basis as per the terms of the TSA and other RFP Project Documents;

“Supplementary Agreement” shall mean the agreement as annexed hereto in Schedule 12 of this Agreement;

“Supplementary Bill” or **“Supplementary Invoice”** shall mean a bill other than a Monthly Bill raised by any of the Parties in accordance with Article 10.10;

“Target Availability” shall have the meaning as ascribed hereto in Article 8.2 of this Agreement;


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“Technically Evaluated Entity” shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in RFP ;

“Termination Notice” shall mean a Long Term Transmission Customer Termination Notice or TSP Termination Notice, as the case may be given by Parties pursuant to the provisions of Articles 3.3.2, 3.3.4, 13.3 and 13.4 of this Agreement for the termination of this Agreement;

“Term of Agreement” for the purposes of this Agreement shall have the meaning ascribed thereto in Article 2.2 of this Agreement;

“Transmission Charges” shall mean the Final Offer of the Selected Bidder during the e-reverse bidding and adopted by the Commission, payable to the TSP by the Long Term Transmission Customers, as per the provisions of TSA ;

“Transmission Customer(s)” shall mean any person using the Project, including the Open Access Customers;

“Transmission License” shall mean the license granted by the Appropriate Commission in terms of the relevant regulations for grant of such license issued under the Electricity Act;

“Transmission Licensee” shall mean a licensee authorized to establish and operate Transmission Lines by the Appropriate Commission;

“Transmission Lines” shall mean all high pressure cables and overhead lines (not being an essential part of the distribution system of a licensee) transmitting electricity from a generating station to another generating station or a sub-station, together with any step-up and step-down transformers, switch-gear and other works necessary to and used for the control of such cables or overhead lines, and such buildings or part thereof as may be required to accommodate such transformers, switchgear and other works;

“Transmission Service” shall mean making the Project available for use by the Transmission Customers as per the terms and conditions of this Agreement;

“Transmission Service Provider” or **“TSP”** shall mean the Kallam Transmission Limited, which has executed this Transmission Service Agreement and has been / shall be acquired by the Selected Bidder;

“Transmission System” shall mean a line with associated sub-stations or a group of lines inter-connected together along with associated sub-stations and the term


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includes equipment associated with transmission lines and sub-stations;

“Unscheduled Interchange” shall have the meaning ascribed thereto in Rule 24 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2009, as amended from time to time;

“Unscheduled Outage” shall mean an interruption resulting in reduction of the Availability of the Element(s) / Project (as the case may be) that is not a result of a Scheduled Outage or a Force Majeure Event.

“Ultimate Parent Company” shall mean a company which owns at least twenty six percent (26%) equity in the Bidding Company or Member of a Consortium, (as the case may be) and in the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) and such Bidding Company or Member of a Consortium, (as the case may be) and the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) shall be under the direct control or indirectly under the common control of such company;

“Week” means a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;

1.2 Interpretation:

Save where the contrary is indicated, any reference in this Agreement to:

“Agreement” shall be construed as including a reference to its Schedules, Appendices and Annexures;

“Rupee”, “Rupees” and “Rs.” shall denote lawful currency of India;

“crore” shall mean a reference to ten million (10,000,000) and a **“lakh”** shall mean a reference to one tenth of a million (1,00,000);

“encumbrance” shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;

“holding company” of a company or corporation shall be construed as a reference to any company or corporation of which the other company or corporation is a subsidiary;

“indebtedness” shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;


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"person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;

"subsidiary" of a company or corporation (the holding company) shall be construed as a reference to any company or corporation:

- (i) which is controlled, directly or indirectly, by the holding company, or
- (ii) more than half of the issued share capital of which is beneficially owned, directly or indirectly, by the holding company, or
- (iii) which is a subsidiary of another subsidiary of the holding company,

for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body;

"winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, re-organization, dissolution, arrangement, protection or relief of debtors.

- 121 Words importing the singular shall include the plural and vice versa.
- 122 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.
- 123 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time.
- 124 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.
- 125 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so



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as to give effect to each part.

- 126 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement.
- 127 All interest payable under this Agreement shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days.
- 128 The words “hereof” or “herein”, if and when used in this Agreement shall mean a reference to this Agreement.
- 129 The contents of Schedule 10 shall be referred to for ascertaining accuracy and correctness of the representations made by the Selected Bidder in Article 17.2.1 (f) hereof.


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ARTICLE: 2**2 EFFECTIVENESS AND TERM OF AGREEMENT****2.1 Effective Date:**

This Agreement shall be effective from later of the dates of the following events:

- a. The Agreement is executed and delivered by the Parties; and
- b. The Selected Bidder has acquired for the Acquisition Price, one hundred percent (100%) of the equity shareholding of REC Power Development and Consultancy Limited in Kallam Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, and
- c. The Selected Bidder, on behalf of the TSP, has provided the Contract Performance Guarantee, as per terms of Article 3.1 of this Agreement.

2.2 Term and Termination:

22.1 Subject to Article 2.2.2 and Article 2.4, this Agreement shall continue to be effective in relation to the Project until the Expiry Date, when it shall automatically terminate unless extended by the Appropriate Commission for such period and on such terms and conditions as the Appropriate Commission may specify in this regard in terms of the procedures laid down by the Appropriate Commission for such matters.

22.2 This Agreement shall terminate before the Expiry Date:

- a. If a Termination Notice is served in accordance with Article 13
 - i. by the Majority Long Term Transmission Customers following a TSP Event of Default; or
 - ii. by the TSP following the Long Term Transmission Customers' Event of Default;
- b. If the Long Term Transmission Customers or the TSP serves a Termination Notice in accordance with Article 3.3.2 and 3.3.4.


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2.3 **Conditions prior to the expiry of the Transmission License**

- 23.1 In order to continue the Project beyond the expiry of the Transmission License, the TSP shall be obligated to make an application to the Appropriate Commission at least two years before the date of expiry of the Transmission License, seeking the Appropriate Commission’s approval for extension of the term of Transmission License upto the Expiry Date.
- 23.2 The TSP shall timely comply with all the requirements as may be laid down by the Appropriate Commission for extension of the term of the Transmission License beyond the initial term of 25 years and the TSP shall keep the Long Term Transmission Customers fully informed about progress on its application for extension of the term of Transmission License.

2.4 **Survival:**

The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive liquidated damages as per the terms of this Agreement, nor shall it effect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 3.3.3, 3.3.5, Article 9.3 (Application of Insurance Proceeds), Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability & Indemnification), Article 16 (Governing Law & Dispute Resolution), Article 18 (Miscellaneous).


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ARTICLE: 3

3 CONDITIONS SUBSEQUENT

3.1 Satisfaction of conditions subsequent by the TSP

3.1.1 Within ten (10) days from the date of issue of Letter of Intent , the Selected Bidder, on behalf of the TSP shall provide the Contract Performance Guarantee, acquire for the Acquisition Price, one hundred percent (100%) equity shareholding of Kallam Transmission Limited from REC Power Development and Consultancy Limited, who shall sell to the Selected Bidder, the equity shareholding of Kallam Transmission Limited along with all its related assets and liabilities, and apply to the Appropriate Commission for grant of Transmission License.

The Selected Bidder on behalf of the TSP will provide to the Long Term Transmission Customers the Contract Performance Guarantee for an aggregate amount of Rupees Five Crore Three Lakh Only (Rs. 5.03 Crore), which shall be provided separately to each of the Long Term Transmission Customers for the amount calculated pro-rata in the ratio of their Allocated Project Capacity, as on the date seven (7) days prior to the Bid Deadline (rounded off to the nearest Rupees one Lakh (Rs. 100,000) with the principle that amounts below Rupees Fifty Thousand (Rs. 50,000) shall be rounded down and amounts of Rupees Fifty Thousand (Rs. 50,000)and above shall be rounded up)

3.1.2 The Contract Performance Guarantee shall be initially valid for a period up to three (3) months after the Scheduled COD of the Project and shall be extended from time to time to be valid for a period up to three (3) months after the COD of the Project. In case the validity of the Contract Performance Guarantee is expiring before the validity specified in this Article, the TSP shall, at least thirty (30) days before the expiry of the Contract Performance Guarantee, replace the Contract Performance Guarantee with another Contract Performance Guarantee or extend the validity of the existing Contract Performance Guarantee until the validity period specified in this Article.

3.1.3 The TSP agrees and undertakes to duly perform and complete the following activities within six (6) months from the Effective Date, unless such completion is affected due to the Long Term Transmission Customers' failure to comply with their obligations under Article 3.2 of this Agreement or by any Force Majeure Event, or if any of the activities is specifically waived in writing by the Majority Long Term Transmission Customers:


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- a. To obtain the Transmission License for the Project from the Appropriate Commission;
- b. To obtain the order for adoption of Transmission Charges by the Appropriate Commission, as required under Section 63 of the Electricity Act 2003;
- c. To submit to the Lead Long Term Transmission Customer and CEA the Project Execution Plan, within one hundred and twenty (120) days from the Effective Date. The TSP's Project Execution Plan should be in conformity with the Scheduled COD as specified in Schedule 3 of this Agreement, and shall bring out clearly the organization structure, time plan and methodology for executing the Project, award of major contracts, designing, engineering, procurement, shipping, construction, testing, commissioning to commercial operation, necessary to demonstrate a complete and accurate understanding of the Project, as well as the TSP's knowledge of procedures and prevailing conditions in India. Submission of a detailed bar (GANTT) chart of the Project outlining each activity (taking longer than one Month), linkages as well as durations;
- d. To achieve Financial Closure;
- e. To provide an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders under the provisions of Article 15.3 of this Agreement and all other RFP Project Documents; and
- f. To award the Engineering, Procurement and Construction contract ("EPC contract") for the design and construction of towers for the Project and shall have given to such Contractor an irrevocable notice to proceed.

3.2 Satisfaction of conditions subsequent by the Long Term Transmission Customers

- 32.1 The Long Term Transmission Customers shall provide, within six (6) months from the Effective Date, an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders as per Article 15.3 of this Agreement and all other RFP Project Documents


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3.3 Consequences of non-fulfilment of conditions subsequent

33.1 If any of the conditions specified in Article 3.1.3 is not duly fulfilled by the TSP even within three (3) Months after the time specified therein, then on and from the expiry of such period and until the TSP has satisfied all the conditions specified in Article 3.1.3, the TSP shall, on a weekly basis, be liable to furnish to the Long Term Transmission Customers additional Contract Performance Guarantee of Rupees Sixty Three Lakh Only (Rs 0.63 Crore) within two (2) Business Days of expiry of every such Week. Such additional Contract Performance Guarantee shall be provided to each Long Term Transmission Customer in the manner provided in Article 3.1.1 and shall become part of the Contract Performance Guarantee and all the provisions of this Agreement shall be construed accordingly. The Long Term Transmission Customers shall be entitled to hold and/or invoke the Contract Performance Guarantee, including such additional Contract Performance Guarantee, in accordance with the provisions of this Agreement.

33.2 Subject to Article 3.3.4, if:

- (i) the fulfilment of any of the conditions specified in Article 3.1.3 is delayed beyond nine (9) Months from the Effective Date and the TSP fails to furnish additional Contract Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof; or
- (ii) the TSP furnishes additional Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof but fails to fulfil the conditions specified in Article 3.1.3 within a period of twelve (12) months from the Effective Date,

the Majority Long Term Transmission Customers, as per Article 18.1.5, shall have the right to terminate this Agreement, by giving a Termination Notice to the TSP in writing of at least seven (7) days, with a copy to the Appropriate Commission and the Lenders' Representative.

33.3 If the Long Term Transmission Customers elect to terminate this Agreement as per the provisions of Article 3.3.2, the TSP shall be liable to pay to the Long Term Transmission Customers an amount of Rupees Five Crore Three Lakh Only (Rs. 5.03 Crore) only as liquidated damages. The Long Term Transmission Customers shall be entitled to recover this amount of damages by invoking the Contract


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Performance Guarantee to the extent of Rupees Five Crore Three Lakh Only (Rs. 5.03 Crore) which shall be provided separately to each of the Long Term Transmission Customers on the basis of their Allocated Project Capacity in MW as on the dated seven (7) days prior to the Bid Deadline, and shall then return the balance Contract Performance Guarantee, if any, to the TSP. If the Long Term Transmission Customers are unable to recover the said amount of Rupees Five Crore Three Lakh Only (Rs 5.03 Crore) or any part thereof from the Contract Performance Guarantee, the shortfall in such amount not recovered from the Contract Performance Guarantee, if any, shall be payable by the TSP to the Long Term Transmission Customers within ten (10) days after completion of the notice period.

It is clarified for removal of doubt that this Article shall survive the termination of this Agreement.

- 334 In case of inability of the TSP to fulfil the conditions specified in Article 3.1.3 due to any Force Majeure Event, the time period for fulfilment of the condition subsequent as mentioned in Article 3.1.3, shall be extended for a period of such Force Majeure Event, subject to a maximum extension period of three (3) Months, continuous or non-continuous in aggregate. Thereafter, this Agreement may be terminated by the Majority Long Term Transmission Customers or the TSP on mutually agreeable basis by giving a notice of at least seven (7) days, in writing to the other Party, with a copy to the Appropriate Commission and the Lenders' Representative and the Contract Performance Guarantee shall be returned as per the provisions of Article 6.5.2.

Provided, that due to the provisions of this Article 3.3.4, any increase in the time period for completion of conditions subsequent mentioned under Article 3.1.3, shall lead to an equal increase in the time period for the Scheduled COD. No adjustments to the Transmission Charges shall be allowed on this account.

- 335 Upon termination of this Agreement as per Articles 3.3.2 and 3.3.4, the Lead Long Term Transmission Customer shall approach the Appropriate Commission within seven (7) days of such termination for further necessary directions as per the provisions of the Electricity Act 2003.

3.4 Progress Reports

The TSP and the Lead Long Term Transmission Customer shall notify one another in writing at least once a Month on the progress made in satisfying the conditions subsequent in Articles 3.1.3 and 3.2.


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ARTICLE: 4**4 DEVELOPMENT OF THE PROJECT****4.1 TSP's obligations in development of the Project:**

Subject to the terms and conditions of this Agreement, the TSP at its own cost and expense shall observe, comply with, perform, undertake and be responsible:

- a. for procuring and maintaining in full force and effect all Consents, Clearances and Permits, required in accordance with Law for development of the Project;
- b. for financing, constructing, owning and commissioning each of the Element of the Project for the scope of work set out in Schedule 2 of this Agreement in accordance with:
 - i. the Grid Code, the grid connectivity standards applicable to the Transmission Line and the sub-station as per the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations, 2010, Central Electricity Authority (Grid Standards) Regulations, 2010, Central Electricity Authority (Safety requirements for construction, operation and maintenance of electrical plants and electric lines) Regulations, 2011, Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2010 and as amended from time to time,
 - ii. Prudent Utility Practices and the Law;

not later than the Scheduled COD as per Schedule 3 of this Agreement;
- c. for entering into a Connection Agreement with the CTU/STU (as applicable) in accordance with the Grid Code.
- d. for owning the Project throughout the term of this Agreement free and clear of any encumbrances except those expressly permitted under Article 15 of this Agreement;
- e. to co-ordinate and liaise with concerned agencies and provide on a timely



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basis relevant information with regard to the specifications of the Project that may be required for interconnecting the Project with the Interconnection Facilities;

- f. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities;
- g. to provide to the Long Term Transmission Customers with a copy to CEA, on a monthly basis, progress reports with regard to the Project and its execution (in accordance with Agreed Form) to enable the Long Term Transmission Customers / CEA to monitor and co-ordinate the development of the Project matching with the Interconnection Facilities.
- h. to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) order issued by Ministry of Power vide order No. 11/5/2018 - Coord. Dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard (Procuring Entity as defined in above orders shall deemed to have included Selected Bidder and/or TSP).

Also, to comply with Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020 regarding public procurement from a bidder of a country, which shares land border with India.

- i. to comply with all its obligations undertaken in this Agreement.

4.2 Long Term Transmission Customers' obligations in implementation of the Project:

4.2.1 Subject to the terms and conditions of this Agreement, Long Term Transmission Customers, at their own cost and expense, undertake to be responsible;

- a. for assisting and supporting the TSP in obtaining the Consents, Clearances and Permits required for the Project and in obtaining any applicable concessions for the Project, by providing letters of recommendation to the concerned Indian Governmental Instrumentality, as may be requested by the TSP from time to time;


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- b. for arranging and making available the Interconnection Facilities to enable the TSP to connect the Project;
- c. for complying with all their obligations under this Agreement, and
- d. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities.

4.3 Time for Commencement and Completion:

- a. The TSP shall take all necessary steps to commence work on the Project from the Effective Date of the Agreement and shall achieve Scheduled COD of the Project in accordance with the time schedule specified in Schedule 3 of this Agreement.
- b. The COD of each Element of the Project shall occur no later than the Scheduled COD or within such extended time to which the TSP shall be entitled under Article 4.4 hereto.

4.4 Extension of time:

- 4.4.1 In the event that the TSP is prevented from performing its obligations under Article 4.1 (a), (b) and (e) by the stipulated date, due to any Long Term Transmission Customers' Event of Default, the Scheduled COD shall be extended, by a 'day for day' basis, subject to the provisions of Article 13.
- 4.4.2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day for day' basis, for a maximum period of one hundred and eighty (180) days. In case the Force Majeure Event continues even after the maximum period of one hundred and eighty (180) days, the TSP or the Majority Long Term Transmission Customers may choose to terminate the Agreement as per the provisions of Article 13.5.
- 4.4.3 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on how long the Scheduled COD should be deferred by, any Party may raise the Dispute to be resolved in accordance with Article 16.

4.5 Metering Arrangements:

- 4.5.1 The TSP shall comply with all the provisions of the IEGC and the Central



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Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended from time to time, with regard to the metering arrangements for the Project. The TSP shall fully cooperate with the CTU/ STU /RLDC and extend all necessary assistance in taking meter readings.


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ARTICLE: 5

5 CONSTRUCTION OF THE PROJECT**5.1 TSP's Construction Responsibilities:**

- 5.1.1 The TSP at its own cost and expense, shall be responsible for designing, constructing, erecting, completing and commissioning each Element of the Project by the Scheduled COD in accordance with the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations, 2010, Central Electricity Authority (Grid Standards) Regulations, 2010, Central Electricity Authority (Safety requirements for construction, operation and maintenance of electrical plants and electric lines) Regulations, 2011, Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2010 and as amended from time to time, Prudent Utility Practices and other applicable Laws.
- 5.1.2 The TSP acknowledges and agrees that it shall not be relieved from any of its obligations under this Agreement or be entitled to any extension of time by reason of the unsuitability of the Site or Transmission Line route(s) for whatever reasons. The TSP further acknowledges and agrees that it shall not be entitled to any financial compensation in this regard.
- 5.1.3 The TSP shall be responsible for obtaining all Consents, Clearances and Permits relating but not limited to road / rail / river / canal / power line / crossings, Power and Telecom Coordination Committee (PTCC), defence, civil aviation, right of way / way-leaves and environmental & forest clearances from relevant authorities required for developing, financing, constructing, maintaining/ renewing all such Consents, Clearances and Permits in order to carry out its obligations under this Agreement in general and Article 5.1.1 in particular and shall furnish to the Lead Long Term Transmission Customer promptly with copy/ies of each Consents, Clearances and Permits, which it obtains. The Long Term Transmission Customers shall assist and support the TSP in obtaining the Consents, Clearances and Permits required for the Project and in obtaining any applicable concessions for the Project, by providing letters of recommendation to the concerned Indian Governmental Instrumentality, as may be reasonably required from time to time.
- 5.1.4 The TSP shall be responsible for:


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- (a) acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations (if required);
- (b) final selection of Site including its geo-technical investigation;
- (c) survey and geo-technical investigation of line route in order to determine the final route of the Transmission Lines;
- (d) seeking access to the Site and other places where the Project is being executed, at its own costs, including payment of any crop compensation or any other compensation as may be required.

5.15 In case the Project involves any resettlement and rehabilitation, the resettlement and rehabilitation package will be implemented by the State Government authorities, for which the costs is to be borne by the TSP and no changes would be allowed in the Transmission Charges on account of any variation in the resettlement and rehabilitation cost. The TSP shall provide assistance on best endeavour basis, in implementation of the resettlement and rehabilitation package, if execution of such package is in the interest of expeditious implementation of the Project and is beneficial to the Project affected persons.

5.2 Appointing Contractors:

- 52.1 The TSP shall conform to the requirements as provided in this Agreement while appointing Contractor(s) for procurement of goods & services.
- 52.2 The appointment of such Contractor(s) shall neither relieve the TSP of any of its obligations under this Agreement nor make Long Term Transmission Customers liable for the performance of such Contractor(s).

5.3 Monthly Progress Reporting:

The TSP shall provide to the Long Term Transmission Customers, on a monthly basis, progress reports with regard to the Project and its execution (in accordance with Agreed Form) to enable the Long Term Transmission Customers to monitor and co-ordinate the development of the Project, matching with the Interconnection Facilities.

A copy of such monthly report shall also be sent by the TSP to the CEA.


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5.4 Quality of Workmanship:

The TSP shall ensure that the Project is designed, built and completed in a good workmanlike manner using sound engineering and construction practices, and using only materials and equipment that are new and of international – utility grade quality such that, the useful life of the Project will be till the Expiry Date. The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in case they are not applicable under certain conditions, the other equivalent internationally recognised Standards and Codes shall be followed.

5.5 Inspection by the Lead Long Term Transmission Customer:

The Lead Long Term Transmission Customer shall designate, from time to time by a written notice to the TSP, at the most three (3) employees from any of the Long Term Transmission Customers, who shall have access at all reasonable times to the Site and to all such places where the Project is being executed for the purpose of inspecting the progress of the Project, at its own cost and expenses.

5.6 Site regulations and Construction Documents

The TSP shall abide by the Safety Rules and Procedures as mentioned in Schedule 4 of this Agreement

The TSP shall retain at the Site and make available for inspection to the Lead Long Term Transmission Customer at all reasonable times copies of the Consents, Clearances and Permits, construction drawings and other documents related to construction.

5.7 Supervision of work:

The TSP shall provide all necessary superintendence for execution of the Project and its supervisory personnel shall be available to provide full-time superintendence for execution of the Project. The TSP shall provide skilled personnel who are experienced in their respective fields.

5.8 Remedial Measures:

The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project,, if any, as intimated


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by the CEA. However, such intimation by the CEA and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. CEA may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the satisfaction of the CEA, it may refer the same to the Appropriate Commission for appropriate action.


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ARTICLE: 6**6 CONNECTION AND COMMISSIONING OF THE PROJECT****6.1 Connection with the Inter-Connection Facilities:**

- 6.1.1 The TSP shall give the RLDC(s), CTU/ STU, as the case may be, the Long Term Transmission Customers and any other agencies as required at least sixty (60) days advance written notice of the date on which it intends to connect an Element of the Project, which date shall be not earlier than its Scheduled COD or Schedule COD extended as per Article 4.4.1 of this Agreement, unless the Lead Long Term Transmission Customer otherwise agrees.
- 6.1.2 The RLDC / SLDC (as the case may be) or the CTU / STU (as the case may be) or the Lead Long Term Transmission Customer may, for reasonable cause, including failure to arrange for Interconnection Facilities as per Article 4.2, defer the connection for up to fifteen (15) days from the date notified by the TSP pursuant to Article 6.1.1 if it notifies to the TSP in writing, before the date of connection, of the reason for the deferral and when the connection is to be rescheduled. However, no such deferment on one or more occasions would be for more than an aggregate period of 30 days. Further, the Scheduled COD would be extended as required, for all such deferments on day for day basis.
- 6.1.3 Subject to Articles 6.1.1 and 6.1.2, any Element of Project may be connected with the Interconnection Facilities when:
- a. it has been completed in accordance with this Agreement and the Connection Agreement;
 - b. it meets the Grid Code, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 and all other Indian legal requirements and
 - c. The TSP has obtained the approval in writing of the Electrical Inspector certifying that the Element is ready from the point of view of safety of supply and can be connected with the Interconnection Facilities.

6.2 Commercial Operation:

- 6.2.1 An Element of the Project shall be declared to have achieved COD seventy two (72) hours following the connection of the Element with the Interconnection Facilities or seven (7) days after the date on which it is declared by the TSP to be ready for charging but is not able to be charged for reasons not attributable to


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the TSP or seven (7) days after the date of deferment, if any, pursuant to Article 6.1.2

Provided that an Element shall be declared to have achieved COD only after all the Element(s), if any, which are pre-required to have achieved COD as defined in Schedule 3 of this Agreement, have been declared to have achieved their respective COD .

622 Once any Element of the Project has been declared to have achieved deemed COD as per Article 6.2.1 above, such Element of the Project shall be deemed to have Availability equal to the Target Availability till the actual charging of the Element and to this extent, shall be eligible for payment of the Monthly Transmission Charges applicable for such Element.

6.3 Liquidated Damages for delay due to Long Term Transmission Customer Event of Default or Direct Non Natural Force Majeure Events or Indirect Non Natural Force Majeure Events or Natural Force Majeure Event (affecting the Long Term Transmission Customer)

63.1 If the TSP is otherwise ready to connect the Element(s) of the Project and has given due notice, as per provisions of Article 6.1.1, to the Long Term Transmission Customer(s) of the date of intention to connect the Element(s) of the Project, where such date is on or before the Scheduled COD, but is not able to connect the Element(s) of the Project by the said date specified in the notice, due to a Long Term Transmission Customer Event of Default or due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer) provided such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) has continued for a period of more than three (3) continuous or non-continuous Months, the TSP shall, until the effects of the Long Term Transmission Customer Event of Default or of Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) no longer prevent the TSP from connecting the Element(s) of the Project , be deemed to have achieved COD relevant to that date and to this extent, be deemed to have been providing Transmission Service with effect from the date notified, and shall be treated as follows.

a In case of delay on account of the Long Term Transmission Customer Event of Default, the Long Term Transmission Customer(s) shall make payment to the TSP of Non Escalable Transmission Charges in proportion to their Allocated Project Capacity, calculated on Target Availability for and during the period of such delay.



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- b. In case of delay due to Direct Non Natural Force Majeure Event, the Long Term Transmission Customer(s) shall make payments to the TSP of Non Escalable Transmission Charges calculated on Target Availability for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (d) below.
- c. In case of delay due to Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall make payment to the TSP for debt service, subject to a maximum of Non Escalable Transmission Charges calculated on Target Availability, which is due under the Financing Agreements for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (d) below.
- d. In case of delay due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Long Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall be liable to make payments mentioned in (b) and (c) above, after commencement of Transmission Service, in the form of an increase in Non Escalable Transmission Charges. These amounts shall be paid from the date, being the later of a) the date of cessation of such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) and b) the completion of sixty (60) days from the receipt of the Financing Agreements by the Long Term Transmission Customer(s) from the TSP.

Provided such increase in Non Escalable Transmission Charges shall be determined by Appropriate Commission on the basis of putting the TSP in the same economic position as the TSP would have been in case the TSP had been paid amounts mentioned in (b) and (c) above in a situation where the Force Majeure Event had not occurred.

For the avoidance of doubt, it is specified that the charges payable under this Article 6.3.1 shall be paid by the Long Term Transmission Customer(s) in proportion to their then Allocated Project Capacity.

6.4 Liquidated Damages for Delay in achieving COD of Project:

- 64.1 If the TSP fails to achieve COD of any Element of the Project or the Project, by the Element's / Project's Scheduled COD as extended under Articles 4.4.1 and


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4.4.2, then the TSP shall pay to the Long Term Transmission Customer(s), as communicated by the Lead Long Term Transmission Customer, in proportion to their Allocated Project Capacity as on the date seven (7) days prior to the Bid Deadline, a sum equivalent to 3.33% of Monthly Transmission Charges applicable for the Element of the Project [in case where no Elements have been defined, to be on the Project as a whole] / Project, for each day of delay up to sixty (60) days of delay and beyond that time limit, at the rate of five percent (5%) of the Monthly Transmission Charges applicable to such Element / Project, as liquidated damages for such delay and not as penalty, without prejudice to Long Term Transmission Customers' any rights under the Agreement.

642 The TSP's maximum liability under this Article 6.4 shall be limited to the amount of liquidated damages calculated in accordance with Article 6.4.1 for and up to six (6) months of delay for the Element or the Project.

Provided that in case of failure of the TSP to achieve COD of the Element of the Project even after the expiry of six (6) months from its Scheduled COD, the provisions of Article 13 shall apply.

643 The TSP shall make payment of the liquidated damages calculated pursuant to Article 6.4.1 within ten (10) days of the earlier of:

- a. the date on which the applicable Element achieves COD; or
- b. the date of termination of this Agreement.

The payment of such damages shall not relieve the TSP from its obligations to complete the Project or from any other obligation and liabilities under the Agreement.

644 If the TSP fails to pay the amount of liquidated damages within the said period of ten (10) days, the Long Term Transmission Customers shall be entitled to recover the said amount of the liquidated damages by invoking the Contract Performance Guarantee. If the then existing Contract Performance Guarantee is for an amount which is less than the amount of the liquidated damages payable by the TSP to the Long Term Transmission Customers under this Article 6.3, the TSP shall be liable to forthwith pay the balance amount.

6.5 Return of Contract Performance Guarantee

65.1 If the TSP fails to achieve COD of any of the Elements on their respective Scheduled COD specified in this Agreement, subject to conditions mentioned in Article 4.4, the Long Term Transmission Customers shall have the right to


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encash the Contract Performance Guarantee and appropriate in their favour as liquidated damages an amount specified in Article 6.4.1, without prejudice to the other rights of the Long Term Transmission Customers under this Agreement.

- 652 The Contract Performance Guarantee as submitted by TSP in accordance with Article 3.1.1 shall be released by the Long Term Transmission Customers within three (3) months from the COD of the Project. In the event of delay in achieving Scheduled COD of any of the Elements by the TSP (otherwise than due to reasons as mentioned in Article 3.1.1 or Article 11) and consequent part invocation of the Contract Performance Guarantee by the Long Term Transmission Customers, the Long Term Transmission Customers shall release the Contract Performance Guarantee if any, remaining unadjusted, after the satisfactory completion by the TSP of all the requirements regarding achieving the Scheduled COD of the remaining Elements of the Project. It is clarified that the Long Term Transmission Customers shall also return/release the Contract Performance Guarantee in the event of (i) applicability of Article 3.3.2 to the extent the Contract Performance Guarantee is valid for an amount in excess of Rupees Five Crore Three Lakh Only (Rs. 5.03 Crore) or (ii) termination of this Agreement by any Party as mentioned under Article 3.3.4 of this Agreement.
- 653 The release of the Contract Performance Guarantee shall be without prejudice to other rights of the Long Term Transmission Customers under this Agreement.



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ARTICLE: 7**7 OPERATION AND MAINTENANCE OF THE PROJECT****7.1 Operation and Maintenance of the Project:**

- 7.1.1 The TSP shall be responsible for ensuring that the Project is operated and maintained in accordance with the Indian Electricity Grid Code (IEGC) / State Grid Code (as applicable), Transmission License, directions of National Load Despatch Centre / RLDC / SLDC (as applicable), Prudent Utility Practices, other legal requirements including the terms of Consents, Clearances and Permits and is made available for use by the Transmission Customers as per the provisions of applicable regulations including but not limited to the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2008, Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-state Transmission and related matters) Regulations, 2009, Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, and the Central Electricity Authority (Grid Standards) of Operation and Maintenance of Transmission Lines Regulations, 2010 as amended from time to time and provisions of this Agreement..
- 7.1.2 The TSP shall operate and maintain the Project in an efficient, coordinated and economical manner and comply with the directions issued by the National Load Despatch Centre, RLDC or the SLDC, as the case may be, in line with the provisions of the Electricity Act 2003 and Rule 5 of the Electricity Rules, 2005, and as amended from time to time.
- 7.1.3 The TSP shall be responsible to provide non-discriminatory open access to the Project as per the provisions of the Electricity Act 2003, Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2008, Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-state Transmission and related matters) Regulations, 2009 (as amended from time to time) and applicable regulations of the relevant State Electricity Regulatory Commission, as the case may be, as amended from time to time. The Long Term Transmission Customers agree with the TSP to provide such access to the Open Access Customers.
- 7.1.4 If the TSP fails to comply with the directions issued by the Appropriate



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Commission or the RLDC / SLDC, as the case may be and is liable to pay a penalty under the provisions of the Electricity Act 2003, such penalties shall be borne by the TSP and cannot be claimed from any of the Long Term Transmission Customers.

- 7.15 The TSP may, with prior intimation to the Appropriate Commission and the Lead Long Term Transmission Customer, engage in any business for the optimum utilisation of the assets, subject to the provisions of Section 41 of the Electricity Act 2003 and Transmission License.
- 7.16 The TSP shall abide by the Safety Rules and Procedures during the Operation Period as mentioned in Schedule 4 of this Agreement.

7.2 Scheduled Outage

- 721 In line with the provisions of the Grid Code, as amended from time to time, the TSP shall provide its annual outage plan, and shall be governed by the decisions of the RPC in this regard.

7.3 Unscheduled Outage

- 73.1 In the event of an Unscheduled Outage, the TSP shall inform, in writing to the concerned RLDC/SLDC, as the case may be, and the Lead Long Term Transmission Customer, the reasons and the details of occurrence of such Unscheduled Outage. The TSP shall further inform about, the nature of the work to be carried out, the estimated time required to complete it and the latest time by which in its opinion the work should begin consistent with the Prudent Utility Practices.
- 732 The TSP shall use its reasonable endeavours consistent with Prudent Utility Practices to carry out the maintenance in minimum time schedule to address such Unscheduled Outage and bring the Element/Project back in operation.



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ARTICLE: 8**8 AVAILABILITY OF THE PROJECT****8.1 Calculation of Availability of the Project:**

Calculation of Availability for the Elements and for the Project, as the case may be, shall be as per Appendix –II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, as applicable seven (7) days prior to the Bid Deadline and as appended in Schedule 9

8.2 Target Availability:

The Target Availability of the Project shall be 98%.


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ARTICLE: 9**9 INSURANCES****9.1 Insurance:**

9.1.1 The TSP shall effect and maintain or cause to be effected and maintained during the Construction Period and the Operating Period, Insurances against such risks, with such deductibles and endorsements and co-beneficiary/insured, as may be necessary under

- a. any of the Financing Agreements,
- b. the Laws, and
- c. in accordance with Prudent Utility Practices.

The Insurances shall be taken effective from a date prior to the date of the Financial Closure till the Expiry Date.

9.2 Evidence of Insurance cover:

92.1 The TSP shall furnish to the Lead Long Term Transmission Customer copies of certificates and policies of the Insurances as soon as they are effected and renewed by or on behalf of the TSP from time to time in terms of Article 9.1

9.3 Application of Insurance Proceeds:

9.3.1 Save as expressly provided in this Agreement, the policies of Insurances and the Financing Agreements, the proceeds of any insurance claim made due to loss or damage to the Project or any part of the Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

9.3.2 If a Natural Force Majeure Event renders the Project no longer economically and technically viable and the insurers under the Insurances make payment on a "total loss" or equivalent basis, the portion of the proceeds of such Insurance available to the TSP (after making admissible payments to the Lenders as per the Financing Agreements) shall be allocated to the TSP and the Long Transmission Customers shall have no claim on such proceeds of the Insurance.

9.3.3 Subject to the requirements of the Lenders under the Financing Agreements, any dispute or difference between the Parties as to whether the Project is no longer economically and technically viable due to a Force Majeure Event or whether


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that event was adequately covered in accordance with this Agreement by the Insurances shall be determined in accordance with Article 16.

9.4 Effect on liability of the Long Term Transmission Customers

- 9.4.1 The Long Term Transmission Customers shall have no financial obligations or liability whatsoever towards the TSP in respect of this Article 9.


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ARTICLE: 10

10 BILLING AND PAYMENT OF TRANSMISSION CHARGES

101 Subject to provisions of this Article 10, the Long Term Transmission Customers shall pay to the TSP, in Indian Rupees, on monthly basis, the Monthly Transmission Charges from the date on which an Element(s) has achieved COD until the Expiry Date of this Agreement, unless terminated earlier, in line with the provisions of Schedule 5 of this Agreement.

102 Calculation of Monthly Transmission Charges:

The Monthly Transmission Charges for each Contract Year shall be calculated in accordance with the provisions of Schedule 5 of this Agreement.

103 Incentive Payment

Incentive payment, on account of Availability being more than the Target Availability shall be payable by the Long Term Transmission Customer(s), in line with Clause 1.2.2 of Schedule 5 of this Agreement and shall be paid on an annual basis. The annual incentive amount payable to the TSP shall be shared by the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

104 Payment of Penalty

The TSP shall pay a penalty on account of Availability being less than Ninety Five percent (95%) in any Contract Year in respect of the Element(s) having achieved COD or in case of the Project, after COD of the Project, to be computed in line with Clause 1.2.3 of Schedule 5 of this Agreement and paid on an annual basis. This penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

105 Delivery of Invoices:

10.5.1 TSP's Invoices

- a Commencing with the month following the month in which the COD of an Element (which is first Commissioned) occurs, the TSP shall submit to Long Term Transmission Customers by the fifth day of such and each succeeding month (or, if such day is not a Business Day, the


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immediately following Business Day) an Invoice in the Agreed Form (the "Monthly Transmission Charge Invoice") signed by the authorised signatory of the TSP setting out the computation of the Monthly Transmission Charges to be paid by the Long Term Transmission Customers to the TSP in respect of the immediately preceding month in accordance with this Agreement; and

- b. Each Monthly Transmission Charge Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation and information as Long Term Transmission Customers may reasonably require / request, from time to time.

10.5.2 Long Term Transmission Customers Invoices

- a. Long Term Transmission Customers shall (as and when any amount becomes due to be paid by TSP), on the fifth day of the month (or, if such day is not a Business Day, the immediately following Business Day) submit to the TSP an Invoice in the Agreed Form (the "Long Term Transmission Customers Invoice") setting out the computation of any amount that may be payable to it by the TSP for the immediately preceding month pursuant to this Agreement.
- b. Each Long Term Transmission Customer's Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation as the TSP may reasonably require/request, from time to time.

10.6 Payment of Invoices:

106.1 Pursuant to Article 10.4, any amount payable under an Invoice shall be paid in immediately available and freely transferable clear funds, for value on or before the Due Date, to such account of the TSP or Long Term Transmission Customers as shall have been previously notified to Long Term Transmission Customers or the TSP, as the case may be.

106.2 Where in respect of any month there is both:

- a. an amount payable by the Long Term Transmission Customers to TSP pursuant to a Monthly Transmission Charge Invoice and
- b. an amount payable by the TSP to Long Term Transmission Customer pursuant to a Long Term Transmission Customer's Invoice as per provisions of this Agreement,


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the two amounts, to the extent agreed to be set off by the TSP may, be set off against each other and the balance, if any, shall be paid by Long Term Transmission Customers to the TSP or by TSP to Long Term Transmission Customers, as the case may be.

10.63 The Long Term Transmission Customers shall pay the amount payable under the Monthly Transmission Charge Invoice and the Supplementary Bill on the Due Date to such account of the TSP, as shall have been previously notified by the TSP to the Long Term Transmission Customers in accordance with Article 10.6.6 below.

10.64 All payments made by the Long Term Transmission Customers shall be appropriated by the TSP in the following order of priority:

- i. towards Late Payment Surcharge, payable to the TSP, if any;
- ii. towards earlier unpaid Monthly Transmission Charge Invoice, if any;
- iii. towards earlier unpaid Supplementary Bill, if any;
- iv. towards the then current Monthly Transmission Charge Invoice, if any; and
- v. towards the then current Supplementary Bill.

10.65 All payments required to be made under this Agreement shall only include any deduction or set off for:

- i. deductions required by the Law; and
- ii. amounts claimed by the Long Term Transmission Customers from the TSP, through an Invoice duly acknowledged by the TSP, to be payable by the TSP, and not disputed by the TSP within thirty (30) days of receipt of the said Invoice and such deduction or set-off shall be made to the extent of the amounts not disputed. It is clarified that the Long Term Transmission Customers shall be entitled to claim any set off or deduction under this Article, after expiry of the said thirty (30) day period.

Provided further, the maximum amounts that can be deducted or set-off by all the Long Term Transmission Customers taken together (proportionate to their Allocated Project Capacity in case of each Long Term Transmission Customer) under this Article in a Contract Year shall not exceed Rupees Four Crore Twenty Lakh Only (Rs. 4.20 Crore), except on account of payments under sub Article (i) above.


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1066 The TSP shall open a bank account at [Insert identified place or account] (the "**Designated Account**") for all payments to be made by the Long Term Transmission Customers to the TSP, and notify the Long Term Transmission Customers of the details of such account at least ninety (90) days before the Scheduled COD of the first Element to the Long Term Transmission Customers. The Long Term Transmission Customers shall, on the day of payment, notify the TSP of the payment made to the Designated Account. The Long Term Transmission Customers shall also designate a bank account at [Insert identified place] for payments to be made by the TSP to Long Term Transmission Customers and notify the TSP of the details of such account ninety (90) days before the Scheduled COD of the first Element.

10.7 **Payment of Rebate:**

107.1 In case the Long Term Transmission Customer pays to the TSP through any mode of payment in respect of a Monthly Transmission Charge Invoice or Supplementary Bill, the following shall apply:

- a. For payment of Invoices through any mode of payment, a Rebate of 2% shall be allowed on the Monthly Transmission Charge Invoice or Supplementary Bill for payments made in full within one Business Day of the receipt of the Invoice; or
- b. For payment of Invoices subsequently, but within the Due Date, a Rebate of 1% shall be allowed on the payments made in full.
- c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Long Term Transmission Customers.
- d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

Provided that if any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice/ Supplementary Bill or part thereof within and including the Due Date, the TSP shall recover such amount as per provisions of Article 10.11.1 (f).


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10.8 Surcharge

- 10.8.1 Any amount due from one Party to the other, pursuant to this Agreement and remaining unpaid for thirty (30) days after the Due Date, shall bear Late Payment Surcharge @ 1.25% per month on the unpaid amount. Such Late Payment Surcharge shall be calculated on simple rate basis and shall accrue from the Due Date until the amount due is actually received by the payee.

10.9 Disputed Invoices

- 109.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.
- 109.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.
- 109.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the disputing Party and if the disputing Party has already made the excess payment, the invoicing Party shall refund to the disputing Party, such excess amount within fifteen (15) days of receiving such notice. In such a case, the excess amount shall be refunded along with interest at the same rate as the Late Payment Surcharge, which shall be applied from the date on which such excess payment was made to the invoicing Party and up to and including the date on which such payment has been received as refund.
- 109.4 If the invoicing Party does not agree to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, it shall, within fifteen (15) days of receiving the Invoice Dispute Notice, furnish a notice to the disputing Party providing (i) reasons for its disagreement; (ii) its estimate of what the correct amount should be; and (iii) all written material in support of its counter-claim.
- 109.5 Upon receipt of notice of disagreement to the Invoice Dispute Notice under Article 10.9.4, authorised representative(s) or a director of the board of directors/member of board of each Party shall meet and make best endeavours to amicably resolve such Dispute within fifteen (15) days of receiving such notice of disagreement to the Invoice Dispute Notice.
- 109.6 If the Parties do not amicably resolve the dispute within fifteen (15) days of


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receipt of notice of disagreement to the Invoice Dispute Notice pursuant to Article 10.9.4, the matter shall be referred to Appropriate Commission for Dispute resolution in accordance with Article 16.

10.9.7 If a Dispute regarding a Monthly Transmission Charge Invoice or a Supplementary Invoice is settled pursuant to Article 10.7 or by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues the Invoice Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 10.9.5 or settled by Dispute resolution mechanism, along with interest (at the same rate as Late Payment Surcharge) or Late Payment Surcharge from the date on which such payment had been made to the invoicing Party or the date on which such payment was originally due, as may be applicable.

10.9.8 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the concerned Long Term Transmission Customer shall, without prejudice to its right to Dispute, be under an obligation to make payment, of the lower of (a) an amount equal to simple average of last three (3) months Invoices (being the undisputed portion of such three months Invoices) and (b) Monthly Invoice which is being disputed, provided such Monthly Invoice has been raised based on the Allocated Project Capacity and in accordance with this Agreement.

10.10 Payment of Supplementary Bill

10.10.1 Either Party may raise a bill on the other Party ("Supplementary Bill") for payment on account of:

- i. adjustments (if any) required by the Regional Energy Account ; or
- ii. quarterly or annual reconciliation as per Article 10.13; or
- iii. Change in Law as provided in Article 12,

and such Bill shall be paid by the other Party.

10.11 Payment Security Mechanism:

10.11.1 Establishment of Letter of Credit:

- (a) Not later than one (1) Month prior to the Scheduled COD of the first Element of the Project, each Long Term Transmission Customer shall, through a scheduled bank, open a Letter of Credit in favour of the TSP, to be made operative from a date prior to the Due Date of its first


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Monthly Transmission Charge Invoice under this Agreement and shall be renewed annually.

- (b) The draft of the proposed Letter of Credit shall be provided by each Long Term Transmission Customer to the TSP not later than the Financial Closure of the Project and shall be mutually agreed between the Parties.
- (c) The Letter of Credit shall have a term of twelve (12) Months and shall be for an amount:
 - i. for the first Contract Year or for each subsequent Contract Year, equal to one point one (1.1) times the estimated average Monthly Transmission Charges based on Target Availability of the Elements or Project with Scheduled COD in such Contract Year, as the case may be;
 - ii. Provided that, the TSP shall not make any drawl before the Due Date and shall not make more than one drawal in a month.

Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.11.1, otherwise than by reason of drawal of such Letter of Credit by the TSP, the relevant Long Term Transmission Customer shall restore such shortfall within seven (7) days.

- (d) Long Term Transmission Customers shall cause the scheduled bank issuing the Letter of Credit to intimate the TSP, in writing regarding establishing of such Letter of Credit.
- (e) In case of drawal of the Letter of Credit by the TSP in accordance with the terms of this Article 10.11.1, the amount of the Letter of Credit shall be reinstated within seven (7) days from the date of such drawal.
- (f) If any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice / Supplementary Bill or part thereof within and including the Due Date, then, unless an Invoice Dispute Notice is received by the TSP as per the provisions of Article 10.9.2, the TSP may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Long Term Transmission Customers, an amount equal to such Monthly Transmission Charge Invoice/Supplementary Bill or part thereof plus Late Payment Surcharge, if applicable, in accordance with Article 10.8 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:



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- i. a copy of the Monthly Transmission Charge Invoice/Supplementary Bill which has remained unpaid by such Long Term Transmission Customer;
- ii. a certificate from the TSP to the effect that the Invoice at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and
- iii. calculations of applicable Late Payment Surcharge, if any.

Provided that failure on the part of the TSP to present the documents for negotiation of the Letter of Credit shall not attract any Late Payment Surcharge on the Long Term Transmission Customers.

- (g) Each Long Term Transmission Customer shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.
- (h) All costs relating to opening and maintenance of the Letter of Credit shall be borne by the Long Term Transmission Customers. However, the Letter of Credit negotiation charges shall be borne and paid by the TSP.
- (i) If a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of seven (7) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit,
 - (i) the TSP shall issue a notice to such Long Term Transmission Customer within seven (7) days from such period, with a copy to each of the other Long Term Transmission Customers, highlighting the nonpayment of such amount by such Long Term Transmission Customer;
 - (ii) If such Long Term Transmission Customer still fails to pay such amount within a period of thirty (30) days after the issue of notice by TSP as mentioned in (i) above, the TSP shall approach the RLDC / SLDC (as the case may be) requesting for the alteration of the schedule of dispatch of the lowest cost power of such Long Term Transmission Customer(s) from the Central Generating Stations, and the RLDC / SLDC shall continue to reschedule the lowest cost power till all the dues of the TSP are recovered;


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- Provided that in this case, the quantum of electricity and the corresponding period in which it would be rescheduled for dispatch shall be corresponding to the amount of default. This electricity will then be dispatched to other utilities by the concerned RLDC/SLDC, as the case may be, during the peak hours, i.e., 7pm to 10 pm. The price of this electricity will be determined as per the UI rate
- Provided further that the revenue from such diverted power would be used to pay the dues first of the generating company (which would include the capacity charges as well as the energy charges) and the remainder would be available for covering the default amount and the balance (if any), after recovering both the charges, would be paid to the defaulting Long Term Transmission Customer.

10.12 Payment Intimation

Long Term Transmission Customers shall remit all amounts due under an Invoice raised by the TSP to the TSP's account by the Due Date and notify the TSP of such remittance on the same day. Similarly, the TSP shall pay all amounts due under an Invoice raised by Long Term Transmission Customers by the Due Date to concerned Long Term Transmission Customer's account and notify such Long Term Transmission Customers/s of such payment on the same day.

10.13 Quarterly and Annual Reconciliation

- 10.13.1 Parties acknowledge that all payments made against Monthly Bill(s) and Supplementary Bill(s) shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year to take into account Regional Energy Account, adjustments in Transmission Charges payments, Rebates, Late Payment Surcharge, Incentive, Penalty, or any other reasonable circumstance as may be mutually agreed between the Parties.
- 10.13.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year, as the case may be, is available and has been finally verified and adjusted, the TSP and each Long Term Transmission Customer shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the TSP or Long Term Transmission Customers, as the case may be, shall raise a Supplementary Bill for the payments as may be due as a result of reconciliation for the relevant quarter/ Contract Year and shall make payment of such



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Supplementary Bill for the adjustments in Transmission Charges payments for the relevant quarter/Contract Year.

- 10.133 Interest / Late Payment Surcharge shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16


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ARTICLE: 11

11 **FORCE MAJEURE**

11.1 **Definitions**

11.1.1 The following terms shall have the meanings given hereunder.

11.2 **Affected Party**

11.2.1 An Affected Party means any of the Long Term Transmission Customers or the TSP whose performance has been affected by an event of Force Majeure.

11.2.2 An event of Force Majeure affecting the CTU/STU or any agent of the Long Term Transmission Customers, which has affected the Interconnection Facilities, shall be deemed to be an event of Force Majeure affecting the Long Term Transmission Customers.

11.2.3 Any event of Force Majeure shall be deemed to be an event of Force Majeure affecting the TSP only if the Force Majeure event affects and results in, late delivery of machinery and equipment for the Project or construction, completion, commissioning of the Project by Scheduled COD and/or operation thereafter ;

11.3 **Force Majeure**

A 'Force Majeure' means any event or circumstance or combination of events and circumstances including those stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices:

(a) **Natural Force Majeure Events:**

act of God, including, but not limited to drought, fire and explosion (to the extent originating from a source external to the Site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon, tornado, or exceptionally adverse weather conditions which are in excess of the statistical measures for the last hundred (100) years,



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(b) Non-Natural Force Majeure Events:**i. Direct Non-Natural Force Majeure Events**

- Nationalization or compulsory acquisition by any Indian Governmental Instrumentality of any material assets or rights of the TSP; or
- the unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Consents, Clearances and Permits required by the TSP to perform their obligations under the RFP Project Documents or any unlawful, unreasonable or discriminatory refusal to grant any other Consents, Clearances and Permits required for the development/operation of the Project, provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and discriminatory and strikes the same down; or
- any other unlawful, unreasonable or discriminatory action on the part of an Indian Governmental Instrumentality which is directed against the Project, provided that a Competent Court of Law declares the action to be unlawful, unreasonable and discriminatory and strikes the same down.

ii. Indirect Non - Natural Force Majeure Events

- act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action; or
- radioactive contamination or ionising radiation originating from a source in India or resulting from any other Indirect Non Natural Force Majeure Event mentioned above, excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Site by the Affected Party or those employed or engaged by the Affected Party; or
- industry wide strikes and labour disturbances, having a nationwide impact in India.


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11.4 Force Majeure Exclusions

11.4.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

- (a) Unavailability, late delivery, or changes in cost of the machinery, equipment, materials, spare parts etc. for the Project;
- (b) Delay in the performance of any Contractors or their agents;
- (c) Non-performance resulting from normal wear and tear typically experienced in transmission materials and equipment;
- (d) Strikes or labour disturbance at the facilities of the Affected Party;
- (e) Insufficiency of finances or funds or the Agreement becoming onerous to perform; and
- (f) Non-performance caused by, or connected with, the Affected Party's:
 - i. negligent or intentional acts, errors or omissions;
 - ii. failure to comply with an Indian Law; or
 - iii. breach of, or default under this Agreement or any Project Documents.

11.5 Notification of Force Majeure Event

11.5.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than seven (7) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.

Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief


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and the remedial measures proposed. The Affected Party shall give the other Party regular reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure.

- 11.5.2 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.6 Duty to perform and duty to mitigate

To the extent not prevented by a Force Majeure Event, the Affected Party shall continue to perform its obligations as provided in this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any event of Force Majeure as soon as practicable.

11.7 Available Relief for a Force Majeure Event

Subject to this Article 11

- (a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- (b) every Party shall be entitled to claim relief for a Force Majeure Event affecting its performance in relation to its obligations under this Agreement.
- (c) For the avoidance of doubt, it is clarified that the computation of Availability of the Element(s) under outage due to Force Majeure Event, as per Article 11.3 affecting the TSP shall be as per Appendix II to the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019, as on seven (7) days prior to the Bid Deadline. For the event(s) for which the Element(s) is/are deemed to be available as per Appendix II to the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019, then only the Non Escalable Transmission Charges, as applicable to such Element(s) in the relevant Contract Year, shall be paid by the Long Term Transmission Customers as per Schedule 5, for the duration of such event(s).
- (d) For so long as the TSP is claiming relief due to any Force Majeure Event under this Agreement, the Lead Long Term Transmission Customer may, from time to time on one (1) day notice, inspect the Project and the TSP shall provide the Lead Long Term Transmission Customer's



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personnel with access to the Project to carry out such inspections, subject to the Lead Long Term Transmission Customer’s personnel complying with all reasonable safety precautions and standards.


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ARTICLE: 12

12 CHANGE IN LAW

12.1 Change in Law

12.1.1 Change in Law means the occurrence of any of the following after the date, which is seven (7) days prior to the Bid Deadline resulting into any additional recurring / non-recurring expenditure by the TSP or any income to the TSP:

- the enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law;
- a change in the interpretation or application of any Law by any Indian Governmental Instrumentality having the legal power to interpret or apply such Law, or any Competent Court of Law;
- the imposition of a requirement for obtaining any Consents, Clearances and Permits which was not required earlier;
- a change in the terms and conditions prescribed for obtaining any Consents, Clearances and Permits or the inclusion of any new terms or conditions for obtaining such Consents, Clearances and Permits;
- any change in the licensing regulations of the Appropriate Commission, under which the Transmission License for the Project was granted if made applicable by such Appropriate Commission to the TSP;
- any change in the Acquisition Price; or
- any change in tax or introduction of any tax made applicable for providing Transmission Service by the TSP as per the terms of this Agreement.

12.1.2 Notwithstanding anything contained in this Agreement, Change in Law shall not cover any change:

- a. on account of regulatory measures by the Appropriate Commission including calculation of Availability; and
- b. in any tax applied on the income or profits of the TSP.


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12.2 Relief for Change in Law**12.2.1 During Construction Period:**

During the Construction Period, the impact of increase/decrease in the cost of the Project in the Transmission Charges shall be governed by the formula given below:

- For every cumulative increase/decrease of each Rupees Seventy Seven Lakh Only (Rs. 0.77 Crore) in the cost of the Project up to the Scheduled COD of the Project, the increase/decrease in Non-Escalable Transmission Charges shall be an amount equal to Zero Point Three One Three percent (0.313%) of the Non-Escalable Transmission Charges.

12.2.2 During the Operation Period:

During the Operation Period, the compensation for any increase/decrease in revenues shall be determined and effective from such date, as decided by the Appropriate Commission whose decision shall be final and binding on both the Parties, subject to rights of appeal provided under applicable Law.

Provided that the above mentioned compensation shall be payable only if the increase/decrease in revenues or cost to the TSP is in excess of an amount equivalent to one percent (1%) of Transmission Charges in aggregate for a Contract Year.

12.2.3 For any claims made under Articles 12.2.1 and 12.2.2 above, the TSP shall provide to the Long Term Transmission Customers and the Appropriate Commission documentary proof of such increase/decrease in cost of the Project/revenue for establishing the impact of such Change in Law.

12.2.4 The decision of the Appropriate Commission, with regards to the determination of the compensation mentioned above in Articles 12.2.1 and 12.2.2, and the date from which such compensation shall become effective, shall be final and binding on both the Parties subject to rights of appeal provided under applicable Law.

12.3 Notification of Change in Law:

12.3.1 If the TSP is affected by a Change in Law in accordance with Article 12.1 and wishes to claim relief for such Change in Law under this Article 12, it shall give notice to Lead Long Term Transmission Customer of such Change in Law as soon as reasonably practicable after becoming aware of the same.



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1232 The TSP shall also be obliged to serve a notice to Lead Long Term Transmission Customer even when it is beneficially affected by a Change in Law.

1233 Any notice served pursuant to Articles 12.3.1 and 12.3.2 shall provide, amongst other things, precise details of the Change in Law and its effect on the TSP.

12.4 Payment on account of Change in Law

124.1 The payment for Change in Law shall be through Supplementary Bill as mentioned in Article 10.10. However, in case of any change in Monthly Transmission Charges by reason of Change in Law, as determined in accordance with this Agreement, the Monthly Invoice to be raised by the TSP after such change in Transmission Charges shall appropriately reflect the changed Monthly Transmission Charges.


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ARTICLE: 13**13 EVENTS OF DEFAULT AND TERMINATION****13.1 TSP Event of Default**

The occurrence and continuation of any of the following events shall constitute a TSP Event of Default, unless any such TSP Event of Default occurs as a result of a breach by the Long Term Transmission Customers of their obligations under this Agreement, the Long Term Transmission Customers Event of Default or a Force Majeure Event:

- a. After having taken up the construction of the Project, the abandonment by the TSP or the TSP's Contractors of the construction of the Project for a continuous period of two (2) months and such default is not rectified within thirty (30) days from the receipt of notice from the Lead Long Term Transmission Customer in this regard;
- b. The failure to commission any Element of the Project by the date falling six (6) months after its Scheduled COD;
- c. If the TSP:
 - i. assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Project in contravention of the provisions of this Agreement; or
 - ii. transfers or novates any of its obligations pursuant to this Agreement, in a manner contrary to the provisions of this Agreement;

except where such transfer is in pursuance of a Law and

- it does not affect the ability of the transferee to perform, and such transferee has the financial and technical capability to perform, its obligations under this Agreement;
 - is to a transferee who assumes such obligations under the Project and this Agreement remains effective with respect to the transferee;
- d. If:
 - i. The TSP becomes voluntarily or involuntarily the subject


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of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or

- ii. any winding up or bankruptcy or insolvency order is passed against the TSP; or
- iii. the TSP goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that a dissolution or liquidation of the TSP will not be a TSP Event of Default where such dissolution or liquidation of the TSP is for the purpose of a merger, consolidation or reorganization with the prior approval of the Appropriate Commission as per the provisions of Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 or as amended from time to time; or

- e. Revocation of the Transmission License of TSP; or
- f. Non-payment of i) an amount exceeding Rupees Fifty (50) lakhs required to be paid to the Long Term Transmission Customers under this Agreement within three (3) months after the Due Date of an undisputed Invoice raised by the said Long Term Transmission Customer(s) on the TSP or ii) an amount up to Rupees Fifty (50) lakhs required to be made to the Long Term Transmission Customers under this Agreement within six (6) months after the Due Date of an undisputed Invoice; or
- g. Failure on the part of the TSP to comply with the provisions of Article 18.2 of this Agreement; or
- h. the TSP repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Lead Long Term Transmission Customer in this regard; or
- i. after Commercial Operation Date of the Project, the TSP fails to achieve monthly Target Availability of 98%, for a period of six (6) consecutive months or within a non-consecutive period of six (6) months within any continuous aggregate period of eighteen(18) months except where the Availability is affected by Force Majeure Events as per Article 11; or
- j. any of the representations and warranties made by the TSP in Article 17



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of this Agreement being found to be untrue or inaccurate. Further, in addition to the above, any of the undertakings submitted by the Selected Bidder at the time of submission of the Bid being found to be breached or inaccurate, including but not limited to undertakings from its Parent Company/ Affiliates related to the minimum equity obligation; or

- k. the TSP fails to complete/fulfil all the activities/conditions within the specified period as per Article 3 ; or
- l. except where due to any Long Term Transmission Customer's failure to comply with its obligations, the TSP is in material breach of any of its obligations under this Agreement and such material breach is not rectified by the TSP within thirty (30) days of receipt of notice in this regard from the Majority Long Term Transmission Customers; or
- m. the TSP fails to take the possession of the land required for location specific substations, switching stations or HVDC terminal or inverter stations and/or fails to pay the requisite price to the parties and/or any State Government authority from whom the land is acquired, within twelve (12) months from the Effective Date.

13.2 Long Term Transmission Customers' Event of Default

The occurrence and continuation of any of the following events shall constitute a Long Term Transmission Customers' Event of Default, unless any such Long Term Transmission Customers' Event of Default occurs as a result of a breach by the TSP of its obligations under this Agreement, a TSP Event of Default or a Force Majeure Event:

- a. a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of ninety (90) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit; or
- b. the Long Term Transmission Customer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the TSP in this regard; or
- c. except where due to the TSP's failure to comply with its obligations, the Long Term Transmission Customers are in material breach of any of their obligations under this Agreement and such material breach is not rectified by the Long Term Transmission Customer within thirty (30) days of receipt of notice in this regard from the TSP to all the Long Term



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Transmission Customers; or

- d any of the representations and warranties made by the Long Term Transmission Customers in Article 17 of this Agreement being found to be untrue or inaccurate; or
- e If:
 - i. any Long Term Transmission Customer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or
 - ii. any winding up or bankruptcy or insolvency order is passed against the Long Term Transmission Customer; or
 - iii. the Long Term Transmission Customer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that it shall not constitute a Long Term Transmission Customer Event of Default where such dissolution or liquidation of such Long Term Transmission Customer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement, similar to such Long Term Transmission Customer and expressly assumes all obligations of such Long Term Transmission Customer under this Agreement and is in a position to perform them;

13.3 Termination Procedure for TSP Event of Default

- a Upon the occurrence and continuance of any TSP's Event of Default under Article 13.1 the Majority Long Term Transmission Customers, through the Lead Long Term Transmission Customer, may serve notice on the TSP, with a copy to the Appropriate Commission and the Lenders' Representative, of their intention to terminate this Agreement (a "Long Term Transmission Customer's Preliminary Termination Notice"), which shall specify in reasonable detail, the circumstances giving rise to such Long Term Transmission Customer's Preliminary Termination Notice.
- b Following the issue of a Long Term Transmission Customer's Preliminary Termination Notice, the Consultation Period shall apply and would be for the Parties to discuss as to what steps shall be taken with a view to



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mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

- c. During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement, and the TSP shall not remove any material, equipment or any part of the Project, without prior consent of the Lead Long Term Transmission Customer.
- d. Following the expiry of the Consultation Period, unless the Parties shall have otherwise agreed to the contrary or the circumstances giving rise to Long Term Transmission Customers Preliminary Termination Notice shall have ceased to exist or shall have been remedied, the Long Term Transmission Customers may terminate this Agreement by giving written notice of thirty (30) days ("Long Term Transmission Customers' Termination Notice") to the TSP, with a copy to the Lenders' Representative and the Appropriate Commission. Unless the Lenders have exercised their rights of substitution as per the provisions of Article 15.3 of this Agreement and the Appropriate Commission has agreed to such substitution rights of the Lenders or otherwise directed by the Appropriate Commission, this Agreement shall terminate on the date of expiry of such Long Term Transmission Customers' Termination Notice. Upon termination of the Agreement, the Lead Long Term Transmission Customer shall approach the Appropriate Commission seeking revocation of the Transmission License and further action as per the provisions of the Electricity Act, 2003.

13.4 Termination Procedure for Long Term Transmission Customers Event of Default

- a. Upon the occurrence of a Long Term Transmission Customers Event of Default under Article 13.2, the TSP may serve notice on Long Term Transmission Customers, with a copy to the Appropriate Commission and the Lenders' Representative, of its intention to terminate this Agreement (a "TSP's Preliminary Termination Notice"), which notice shall specify in reasonable detail the circumstances giving rise to such TSP's Preliminary termination Notice.
- b. Following the issue of a TSP's Preliminary Termination Notice, the Consultation Period shall apply.
- c. The Consultation Period would be for the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.


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- d During the Consultation Period, both Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.
- e Following the expiry of the Consultation Period, unless the Parties shall have otherwise agreed or the circumstances giving rise to the TSP Preliminary Termination Notice shall have ceased to exist or shall have been remedied, the TSP may terminate this Agreement by giving written notice of thirty (30) days ("TSP's Termination Notice") to the Lead Long Term Transmission Customer, with a copy to the Lenders' Representative and the Appropriate Commission. Unless the Lenders have exercised their rights for substitution as per provisions of Article 15.3 of this Agreement and the Appropriate Commission has agreed to such substitution rights of the Lenders or otherwise directed by the Appropriate Commission, this Agreement shall terminate on the date of expiry of such Termination Notice.

13.5 Termination due to Force Majeure

In case the Parties could not reach an agreement pursuant to Article 4.4.2 of this Agreement and the Force Majeure Event or its effects continue to be present, either Party shall have the right to cause termination of the Agreement. The Long Term Transmission Customers shall also have the right to cause termination of the Agreement and to approach the Appropriate Commission to seek further directions in this regard. In such an event, subject to the terms and conditions of the

Financing Agreements, this Agreement shall terminate on the date of such Termination Notice. In case of such termination, the Contract Performance Guarantee shall be returned to the TSP as per the provisions of Article 6.5.2.

- 13.5.1 In case of termination of this Agreement, the TSP shall provide to the Lead Long Term Transmission Customer the full names and addresses of its Contractors as well as complete designs, design drawings, manufacturing drawings, material specifications and technical information, as required by the Long Term Transmission Customers within 30 (thirty) days of Termination Notice.

13.6 Revocation of the Transmission License

- 13.6.1 The Appropriate Commission may, as per the provisions of the Electricity Act, 2003, revoke the Transmission License of the TSP. In the event of the revocation of the Transmission License, the Appropriate Commission would take necessary steps as per the provisions of the Electricity Act, 2003. Further



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the Long Term Transmission Customers reserve the right to terminate the Agreement in the event of the revocation of the Transmission License of the TSP by the Appropriate Commission.


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ARTICLE: 14**14 LIABILITY AND INDEMNIFICATION****14.1 Indemnity**

14.1.1 The TSP shall indemnify, defend and hold each Long Term Transmission Customer harmless against:

- (a) any and all third party claims, actions, suits or proceedings against the Long Term Transmission Customers for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the TSP of any of its obligations under this Agreement, except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of Long Term Transmission Customers, its contractors, servants or agents; and
- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by Long Term Transmission Customers from third party claims arising by reason of:
 - i a breach by the TSP of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the TSP, for which specific remedies have been provided for under this Agreement) except to the extent that any such losses, damages, costs and expenses including legal costs, fines, penalties and interest (together to constitute "Indemnifiable Losses") has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of Long Term Transmission Customers, its contractors, servants or agents or
 - i any of the representations and warranties of the TSP under this Agreement being found to be inaccurate or untrue.

14.1.2 Each of the Long Term Transmission Customers shall indemnify, defend and hold the TSP harmless against:

- (a) any and all third party claims, actions, suits or proceedings against the TSP, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the Long Term



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Transmission Customers of any of their obligations under this Agreement except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents; and

- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the TSP from third party claims arising by reason of:
 - i a breach by the Long Term Transmission Customers of any of their obligations under this Agreement (Provided that this Article 14 shall not apply to such breaches by Long Term Transmission Customers, for which specific remedies have been provided for under this Agreement.), except to the extent that any such Indemnifiable Losses have arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents or
 - i any of the representations and warranties of the Long Term Transmission Customers under this Agreement being found to be inaccurate or untrue.

14.2 Patent Indemnity:

14.2.1

- (a) The TSP shall, subject to the Long Term Transmission Customers compliance with Article 14.2.1 (b), indemnify and hold harmless the Long Term Transmission Customers and its employees and officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs, and expenses of whatsoever nature, including attorney's fees and expenses, which the Long Term Transmission Customers may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.

Such indemnity shall not cover any use of the Project or any part thereof other than for the purpose indicated by or to be reasonably inferred from the Agreement, any infringement resulting from the misuse of the Project or any part thereof, or any products produced in association or



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combination with any other equipment, plant or materials not supplied by the TSP, pursuant to the Agreement.

- (b) If any proceedings are brought or any claim is made against the Long Term Transmission Customers arising out of the matters referred to in Article 14.2.1 (a), the Lead Long Term Transmission Customer shall promptly give the TSP a notice thereof, and the TSP shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The TSP shall promptly notify the Lead Long Term Transmission Customer of all actions taken in such proceedings or claims.
- (c) If the TSP fails to notify the Lead Long Term Transmission Customer within twenty-eight (28) days after receipt of such notice from the Long Term Transmission Customers under Article 14.2.1 (b) above, that it intends to attend any such proceedings or claim, then the Long Term Transmission Customers shall be free to attend the same on their own behalf at the cost of the TSP. Unless the TSP has so failed to notify the Lead Long Term Transmission Customer within the twenty eight (28) days period, the Lead Long Term Transmission Customer shall make no admission that may be prejudicial to the defence of any such proceedings or claims
- (d) The Lead Long Term Transmission Customer shall, at the TSP's request, afford all available assistance to the TSP in attending to such proceedings or claim, and shall be reimbursed by the TSP for all reasonable expenses incurred in so doing.

14.2.2

- (a) The Long Term Transmission Customers, subject to the TSP's compliance with Article 14.2.2 (b) shall indemnify and hold harmless the TSP and its employees, officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of whatsoever nature, including attorney's fees and expenses, which the TSP may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.
- (b) If any proceedings are brought or any claim is made against the TSP



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arising out of the matters referred to in Article 14.2.2 (a) the TSP shall promptly give the Lead Long Term Transmission Customer a notice thereof, and the Long Term Transmission Customers shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The Lead Long Term Transmission Customer shall promptly notify the TSP of all actions taken in such proceedings or claims.

- (c) If the Lead Long Term Transmission Customer fails to notify the TSP within twenty-eight (28) days after receipt of such notice from the TSP under Article 14.2.2 (b) above, that it intends to attend any such proceedings or claim, then the TSP shall be free to attend the same on its own behalf at the cost of the Long Term Transmission Customers. Unless the Lead Long Term Transmission Customer has so failed to notify the TSP within the twenty (28) days period, the TSP shall make no admission that may be prejudicial to the defence of any such proceedings or claim.
- (d) The TSP shall, at the Long Term Transmission Customers request, afford all available assistance to the Long Term Transmission Customers in attending to such proceedings or claim, and shall be reimbursed by the Long Term Transmission Customers for all reasonable expenses incurred in so doing.

14.3 Monetary Limitation of liability

- 14.3.1 A Party ("Indemnifying Party") shall be liable to indemnify the other Party ("Indemnified Party") under this Article 14 for any indemnity claims made in a Contract Year only up to an amount of Rs. 0.84 Crore (Rupees Eighty Four Lakh Only). With respect to each Long Term Transmission Customer, the above limit of Rs. 0.84 Crore (Rupees Eighty Four Lakh Only) shall be divided in the ratio of their Allocated Project Capacity, as existing on the date of the indemnity claim.

14.4 Procedure for claiming indemnity

- 14.4.1 Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Articles 14.1 or 14.2 the Indemnified Party shall promptly notify the Indemnifying Party of such claim, proceeding, action or suit referred to in Articles 14.1 or 14.2 in respect of which it is entitled to be indemnified. Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim, proceeding, action or suit. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice.


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Provided however that, if:

- i. the Parties choose to contest, defend or litigate such claim, action, suit or proceedings in accordance with Article 14.4.3 below; and
- ii. the claim amount is not required to be paid/deposited to such third party pending the resolution of the Dispute,

the Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is settled in favour of the Indemnified Party.

14.4.2 The Indemnified Party may contest, defend and litigate a claim, action, suit or proceeding for which it is entitled to be indemnified under Articles 14.1 or 14.2 and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified Party. However, such Indemnified Party shall not settle or compromise such claim, action, suit or proceedings without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

14.4.3 An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

14.5 Limitation on Liability

14.5.1 Except as expressly provided in this Agreement, neither the TSP nor the Long Term Transmission Customers nor their respective officers, directors, agents, employees or Affiliates (including, officers, directors, agents or employees of such Affiliates), shall be liable or responsible to the other Party or its Affiliates including its officers, directors, agents, employees, successors, insurers or permitted assigns for incidental, indirect or consequential, punitive or exemplary damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of transmission capacity or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of the Long Term Transmission Customers, the



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TSP or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

1452 The Long Term Transmission Customers shall have no recourse against any officer, director or shareholder of the TSP or any Affiliate of the TSP or any of its officers, directors or shareholders for such claims excluded under this Article. The TSP shall also have no recourse against any officer, director or shareholder of Long Term Transmission Customers, or any Affiliate of Long Term Transmission Customers or any of its officers, directors or shareholders for such claims excluded under this Article.

14.6 **Duty to Mitigate**

The party entitled to the benefit of an indemnity under this Article 14 shall take all reasonable measures to mitigate any loss or damage which has occurred. If the party fails to take such measures, the other party's liabilities shall be correspondingly reduced.


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ARTICLE: 15**15 ASSIGNMENTS AND CHARGES****15.1 Assignments:**

- 15.1.1 This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, except as provided in Article 15.2.4.

15.2 Permitted Charges:

- 15.2.1 Neither Party shall create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement.

- 15.2.2 However, the TSP may create any encumbrance over all or part of the receivables, Letter of Credit or the other assets of the Project in favour of the Lenders or the Lenders' Representative on their behalf, as security for amounts payable under the Financing Agreements and any other amounts agreed by the Parties.

Provided that:

- i. the Lenders or the Lenders' Representative on their behalf shall have entered into the Financing Agreements and agreed in writing to the provisions of this Agreement; and
 - ii. any encumbrance granted by the TSP in accordance with this Article 15.2.2 shall contain provisions pursuant to which the Lenders or the Lender's Representative on their behalf agrees unconditionally with the TSP to release from such encumbrances upon payment by the TSP to the Lenders of all amounts due under the Financing Agreements.
- 15.2.3 Article 15.2.1 does not apply to:
- a. liens arising by operation of Law (or by an agreement evidencing the same) in the ordinary course of the TSP carrying out the Project;
 - b. pledges of goods, the related documents of title and / or other related documents, arising or created in the ordinary course of the TSP carrying out the Project; or
 - c. security arising out of retention of title provisions in relation to goods



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acquired in the ordinary course of the TSP carrying out the Project.

- 15.2.4 Neither the TSP nor any of the Long Term Transmission Customers can relinquish or transfer its rights and obligations, without prior approval of the Appropriate Commission.

15.3 Substitution Rights of the Lenders

- 153.1 The TSP would need to operate and maintain the Project under the provisions of the Transmission License granted by the Appropriate Commission and the provisions of this Agreement and can not assign the Transmission License or transfer the Project or part thereof to any person by sale, lease, exchange or otherwise, without the prior approval of the Appropriate Commission.

- 153.2 However, in the case of default by the TSP in debt repayments, the Appropriate Commission may, on an application from the Lenders, assign the Transmission License to the nominee of the Lenders subject to the fulfilment of the qualification requirements and provisions of the Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 or as amended from time to time.



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ARTICLE: 16**16 GOVERNING LAW AND DISPUTE RESOLUTION****16.1 Governing Law:**

This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts in New Delhi, India.

16.2 Amicable Settlement:

16.2.1 Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement, including its existence or validity or termination or whether during the execution of the Project or after its completion and whether prior to or after the abandonment of the Project or termination or breach of the Agreement by giving a written notice to the other Party, which shall contain:

- (i) a description of the Dispute;
- (ii) the grounds for such Dispute; and
- (iii) all written material in support of its claim.

16.2.2 The other Party shall, within thirty (30) days of issue of notice issued under Article 16.2.1, furnish:

- (i) counter-claim and defences, if any, regarding the Dispute; and
- (ii) all written material in support of its defences and counter-claim.

16.2.3 Within thirty (30) days of issue of notice by the Party pursuant to Article 16.2.1 if the other Party does not furnish any counter claim or defense under Article 16.2.2, or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.3, the Dispute shall be referred for dispute resolution in accordance with Article 16.3.


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16.3 Dispute Resolution:**16.3.1 Where any Dispute**

- i. arises from a claim made by any Party regarding any provisions of this Agreement, , or
- ii. relates to any matter agreed to be referred to the Appropriate Commission, including those under Articles, 2.2.1, 2.3.1, 3.3.5, 5.1.2, 7.1.4, 7.1.5, 9.3.3, 10.9.6, 12.1.1, 12.2, 13, 15.2.4, 15.3, 16.3.3, and 18.17.1 hereof

such Dispute shall be submitted to adjudication by the Appropriate Commission.

Appeal against the decisions of the Appropriate Commission shall be admissible only as per the provisions of the Electricity Act, 2003, as amended from time to time.

16.3.2 The obligations of the Long Term Transmission Customers under this Agreement towards the TSP shall not be affected in any manner by reason of inter-se disputes amongst the Long Term Transmission Customers.

16.3.3 Where any dispute is referred by the Appropriate Commission to be settled through arbitration process, such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the Rules of the Indian Council of Arbitration, in accordance with the process specified in this Article.

- (i) The Arbitration Tribunal shall consist of three arbitrators to be appointed in accordance with the Indian Council of Arbitration Rules
- (ii) The place of arbitration shall be New Delhi, India. The language of the arbitration shall be English.
- (iii) The Arbitration Tribunal's award shall be substantiated in writing. The Arbitration Tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- (iv) The award shall be enforceable in any court having jurisdiction, subject to the applicable Laws.
- (v) The provisions of this Article shall survive the termination of this Agreement for any reason whatsoever.


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16.4 Parties to Perform Obligations:

Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission or the Arbitration Tribunal as provided in Article 16.3 and save as the Appropriate Commission or the Arbitration Tribunal may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.


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ARTICLE: 17**17 REPRESENTATION AND WARRANTIES****17.1 Representation and warranties of the Long Term Transmission Customers**

17.1.1 Each Long Term Transmission Customer hereby represents and warrants to and agrees with the TSP as follows and acknowledges and confirms that the TSP is relying on such representations and warranties in connection with the transactions described in this Agreement:

- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
- b. This Agreement is enforceable against the said Long Term Transmission Customer in accordance with its terms;
- c. The consummation of the transactions contemplated by this Agreement on the part of said Long Term Transmission Customer will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the said Long Term Transmission Customer is a Party or to which the said Long Term Transmission Customer is bound, which violation, default or power has not been waived;
- d. The said Long Term Transmission Customer is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the said Long Term Transmission Customer;
- e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the said Long Term Transmission Customer's knowledge, threatened in writing against the said Long Term Transmission Customer at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgements, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to comply with its obligations under this Agreement;

17.1.2 Each of the said Long Term Transmission Customer makes all the representations and warranties above to be valid as on the date of this Agreement.


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17.2 Representation and Warranties of the TSP:

- 17.2.1 The TSP hereby represents and warrants to and agrees with the Long Term Transmission Customers as follows and acknowledges and confirms that the Long Term Transmission Customers is relying on such representations and warranties in connection with the transactions described in this Agreement:
- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
 - b. This Agreement is enforceable against it in accordance with its terms;
 - c. The consummation of the transactions contemplated by this Agreement on the part of the TSP will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the TSP is a Party or to which the TSP is bound which violation, default or power has not been waived;
 - d. The TSP is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the TSP;
 - e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the TSP's knowledge, threatened in writing against the TSP at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to execute the Project or to comply with its obligations under this Agreement.
 - f. deleted.
 - g. The TSP makes all the representations and warranties above to be valid as on the date of this Agreement.
- 17.2.2 The TSP makes all the representations and warranties above to be valid as on the date of this Agreement.



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ARTICLE: 18**18 MISCELLANEOUS PROVISIONS****18.1 Lead Long Term Transmission Customer:**

18.1.1 The Long Term Transmission Customers hereby appoint and authorize "Renew Solar Power Private Limited" to represent all the Long Term Transmission Customers for discharging the rights and obligations of the Long Term Transmission Customers, which are required to be undertaken by all the Long Term Transmission Customers. All the Long Term Transmission Customers shall follow and be bound by the decisions of the Lead Long Term Transmission Customer on all matters specified in the Schedule 8 of this Agreement. Accordingly, each Long Term Transmission Customer agrees that any decision, communication, notice, action or inaction of the Lead Long Term Transmission Customer on such matters shall be deemed to have been on its/his behalf and shall be binding on each of the Long Term Transmission Customer. The TSP shall be entitled to rely upon any such action, decision or communication or notice from the Lead Long Term Transmission Customer. It is clarified that provisions under this Article 18.1 are not intended to and shall not render the Lead Long Term Transmission Customer liable to discharge Transmission Charges payments due to TSP from the other Long Term Transmission Customers.

18.1.2 The Long Term Transmission Customers hereby also appoint and authorise _____ [hereinafter referred to as the "Alternate Lead Long Term Transmission Customer"], to act as Lead Long Term Transmission Customer as per the provisions of this Article 18.1.2, on the occurrence of any Event of Default specified in Article 13 by the Lead Long Term Transmission Customer. In such an event, the TSP may, at its option, within a period of fifteen (15) days from the date of issue of the TSP's Preliminary Termination Notice referred to in Article 13 and if the said default by the Lead Long Term Transmission Customer subsists, specify in writing to all the Long Term Transmission Customers that the Alternate Lead Long Term Transmission Customer shall thereafter act as the Lead Long Term Transmission Customer. In such a case, if the TSP so notifies, the Alternate Lead Long Term Transmission Customer shall, thereafter, act as Lead Long Term Transmission Customer for the purposes of this Agreement, and the Lead Long Term Transmission Customer earlier appointed under Article 18.1.1 shall automatically cease to be the Lead Long Term Transmission Customer. It is clarified that all decisions taken by the "Renew Solar Power Private Limited" appointed under Article 18.1.1, in its capacity as Lead Long Term Transmission Customer before such change, shall continue to be valid, in accordance with this Agreement.



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- 18.1.3 In the event of {Insert Name of the Alternate Long Term Transmission Customer] becoming the Lead Long Term Transmission Customer as per Article 18.1.2, all the Long Term Transmission Customers shall also appoint any of Long Term Transmission Customers, other than “Renew Solar Power Private Limited”, appointed under Article 18.1.1, as an Alternate Lead Long Term Transmission Customer and thereafter the provisions of Article 18.1.2 shall be applicable.
- 18.1.4 Notwithstanding anything contained above, any decision which is required to be taken by the Long Term Transmission Customers jointly under the provisions of Article 13, shall be taken by all the Long Term Transmission Customers and in case of difference amongst the Long Term Transmission Customers, the said decision shall be taken by the Majority Long Term Transmission Customers, as defined in Article 18.1.5 below.
- 18.1.5 Any decision taken by Long Term Transmission Customers, who taken together constitute sixty five percent (65%) of the Allocated Project Capacity and constitute in number at least fifty percent (50%) of the total number of Long Term Transmission Customers (hereinafter referred to as “Majority Long Term Transmission Customers”), shall be binding on the Lead Long Term Transmission Customer and all other Long Term Transmission Customers. Majority Long Term Transmission Customers shall also have the right to replace the Lead Long Term Transmission Customer by any other Long Term Transmission Customer of their choice. All decisions taken by the Majority Long Term Transmission Customers in this Agreement shall be conveyed by the Lead Long Term Transmission Customer.

18.2 Equity Lock-in Commitment:

- 1821 The aggregate equity share holding of the Selected Bidder in the issued and paid up equity share capital of Kallam Transmission Limited shall not be less than Fifty-one percent (51%) up to a period of (1) one year after COD of the Project.

Provided that, in case the Lead Member or Bidding Company is holding equity through Affiliate/s, Ultimate Parent Company or Parent Company, such restriction as specified above shall apply to such entities.

Provided further, that in case the Selected Bidder is a Bidding Consortium, the Lead Member shall continue to hold equity of at least twenty six percent (26%) upto a period of one (1) year after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified above.

- 1822 If equity is held by the Affiliates, Parent Company or Ultimate Parent Company



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of the Selected Bidder, subject to the second proviso to Article 18.2.1, then such Affiliate, Parent Company or Ultimate Parent Company shall be eligible to transfer its shareholding in Kallam Transmission Limited to another Affiliate or to the Parent Company / Ultimate Parent Company of the Selected Bidder. If any such shareholding entity, qualifying as an Affiliate / Parent Company /Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company of the Selected Bidder

1823 Subject to Article 18.2.1, all transfer(s) of shareholding of Kallam Transmission Limited by any of the entities referred to in Article 18.2.1 and 18.2.2 above, shall be after prior written permission from the Lead Long Term Transmission Customer.

1824 For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate(s) or Ultimate Parent Company in Kallam Transmission Limited shall be computed in accordance with the example given below:

If the Parent Company or the Ultimate Parent Company of the Selected Bidder A directly holds thirty percent (30%) of the equity in Kallam Transmission Limited , then holding of Selected Bidder A in Kallam Transmission Limited shall be thirty percent (30%);

If Selected Bidder A holds thirty percent (30%) equity of the Affiliate and the Affiliate holds fifty percent (50%) equity in Kallam Transmission Limited , then, for the purposes of ascertaining the minimum equity/equity lock-in requirements specified above, the effective holding of Bidder A in Kallam Transmission Limited shall be fifteen percent (15%), (i.e., 30%* 50%)

1825 The provisions as contained in this Article 18.2 shall override the terms of the consortium agreement submitted as part of the Bid.

1826 The TSP shall be responsible to report, within thirty (30) days from the occurrence of any event that would result in any change in the equity holding structure from that existed as on the date of signing of the Share Purchase Agreement. In such cases, the Lead Long Term Transmission Customer would reserve the right to ascertain the equity holding structure and to call for all such required documents / information/clarifications as may be required.

18.3 **Language:**

183.1 All agreements, correspondence and communications between the Parties


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relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

- 1832 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

18.4 Affirmation

The TSP and the Long Term Transmission Customers, each affirm that:

1. neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and
2. it has not in any other manner paid any sums, whether in Indian currency or foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the TSP and the Long Term Transmission Customers hereby undertake not to engage in any similar acts during the Term of Agreement.

18.5 Severability

The invalidity or enforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

18.6 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which collectively shall be deemed one and the same Agreement.

18.7 Breach of Obligations

The Parties acknowledge that a breach of any of the obligations contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the non-defaulting party in each case specified under this Agreement.



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18.8 Nomination Restriction

Notwithstanding anything contained to the contrary in this Agreement, wherever a reference is made to the right of a Long Term Transmission Customer to nominate a third Party to receive benefits under this Agreement, such Third Party shall have a financial standing comparable to that of the Long Term Transmission Customer in question.

18.9 Commercial Acts

The Long Term Transmission Customers and the TSP unconditionally and irrevocably agree that the execution, delivery and performance by each of them of this Agreement and any other RFP Project Document to which it is a Party constitute private and commercial acts rather than public or governmental acts;

18.10 Restriction of Shareholders/Owners Liability

18.10.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement.

18.10.2 Further, the financial liabilities of the shareholder/s of each Party to this Agreement shall be restricted to the extent provided in the Indian Companies Act, 1956/ Companies Act 2013.

18.11 Taxes and Duties:

18.11.1 The TSP shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/levied on the TSP, its Contractors or their employees, that are required to be paid by the TSP as per the Law in relation to the execution of the Project and for providing Transmission Service as per the terms of this Agreement.

18.11.2 Long Term Transmission Customers shall be indemnified and held harmless by the TSP against any claims that may be made against Long Term Transmission Customers in relation to the matters set out in Article 18.11.1.

18.11.3 Long Term Transmission Customers shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the TSP by the Long Term Transmission Customers on behalf of TSP or its personnel, provided the TSP has consented in writing to Long Term Transmission Customers for such work, which consent shall not be unreasonably withheld.

18.12 No Consequential or Indirect Losses

The liability of the TSP and the Long Term Transmission Customers shall be



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limited to that explicitly provided in this Agreement.

Provided that, notwithstanding anything contained in this Agreement, under no event shall the Long Term Transmission Customers or the TSP claim from one another any indirect or consequential losses or damages.

18.13 Discretion:

Except where this Agreement expressly requires a Party to act fairly or reasonably, a Party may exercise any discretion given to it under this Agreement in any way it deems fit.

18.14 Confidentiality

18.14.1 The Parties undertake to hold in confidence this Agreement and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- (a) to their professional advisors;
- (b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
- (c) disclosures required under Law

without the prior written consent of the other Parties.

Provided that the TSP agrees and acknowledges that any of the Long Term Transmission Customers may at any time, disclose the terms and conditions of the Agreement and the RFP Project Documents to any person, to the extent stipulated under the Law and the Competitive Bidding Guidelines.

18.15 Order of priority in application:

In case of inconsistencies between the terms and conditions stipulated in Transmission License issued by Appropriate Commission to the TSP, agreement(s) executed between the Parties, applicable Law including rules and regulations framed there under, the order of priority as between them shall be the order in which they are placed below::

- terms and conditions of Transmission License
- applicable Law, rules and regulations framed there under,
- this Agreement.



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18.16 Independent Entity:

18.16.1 The TSP shall be an independent entity performing its obligations pursuant to the Agreement.

18.16.2 Subject to the provisions of the Agreement, the TSP shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the TSP or Contractors engaged by the TSP in connection with the performance of the Agreement shall be under the complete control of the TSP and shall not be deemed to be employees, representatives, Contractors of Long Term Transmission Customers and nothing contained in the Agreement or in any agreement or contract awarded by the TSP shall be construed to create any contractual relationship between any such employees, representatives or Contractors and the Long Term Transmission Customers.

18.17 Amendments:

18.17.1 This Agreement may only be amended or supplemented by a written agreement between the Parties and after obtaining approval of the Appropriate Commission, where necessary.

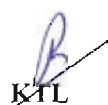
18.18 Waiver:

18.18.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorised representative of such Party:

18.18.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

18.19 Relationship of the Parties:

This Agreement shall not be interpreted or construed to create an association, joint venture, or partnership or agency or any such other relationship between the Parties or to impose any partnership obligation or liability upon either Party and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.



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18.20 Entirety:

- 18.20.1 This Agreement along with its sections, schedules and appendices is intended by the Parties as the final expression of their agreement and is intended also as a complete and exclusive statement of the terms of their agreement.
- 18.20.2 Except as provided in this Agreement, all prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement or the provision of Transmission Service under this Agreement to the Long Term Transmission Customers by the TSP shall stand superseded and abrogated.

18.21 Notices:

- 18.21.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language
- 18.21.2 If to the TSP, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addressee below:

Address :
Attention :
Email :
Fax. No. :
Telephone No.:

- 18.21.3 If to the Long Term Transmission Customers, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addresses below:

(i) Renew Solar Power Private Limited

Address :
Attention :
Email :
Fax. No. :
Telephone No.:

RENEW HUB, COMMERCIAL BLOCK-1, ZONE 6, DLF PHASE 3
GOLF COURSE ROAD, GURUGRAM 122009
MR. RAKESH SWAROOP
HYBRIDS@RENEWPOWER.
NEW DELHI
0124-4896699



- 18.21.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery

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through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

- 18.21.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed

18.22 Fraudulent and Corrupt Practices

- 1822.1 The TSP and its respective officers, employees, agents and advisers shall observe the highest standard of ethics during the subsistence of this Agreement. Notwithstanding anything to the contrary contained in the Agreement, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP, if it determines that the TSP has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid process. In such an event, the Long Term Transmission Customer(s) shall forfeit the Contract Performance Guarantee, without prejudice to any other right or remedy that may be available to the Long Term Transmission Customer(s) hereunder or subsistence otherwise.

- 1822.2 Without prejudice to the rights of the Long Term Transmission Customer(s) under Clause 18.22.1 hereinabove and the rights and remedies which the Long Term Transmission Customer(s) may have under this Agreement, if a TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of Letter of Intent (hereinafter referred to as LoI) or after the execution of the TSA, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP. Further, the TSP shall not be eligible to participate in any tender or RFP issued by the Long Term Transmission Customer(s) during a period of 2 (two) years from the date such TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

- 1822.3 For the purposes of this Clause 18.22, the following terms shall have the meaning hereinafter respectively assigned to them:

(a) **“corrupt practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner,



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directly or indirectly with the Bid process or the Lol or has dealt with matters concerning the TSA or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with the Bid Process); or (ii) engaging in any manner whatsoever, whether during the Bid Process or after the issue of the Lol or after the execution of the TSA, as the case may be, any person in respect of any matter relating to the Project or the Lol or the TSA, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;

(b) **“fraudulent practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;

(c) **“coercive practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bid process;

(d) **“undesirable practice”** means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and

(e) **“restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process;

18.23 Compliance with Law:

Despite anything contained in this Agreement but without prejudice to Article 12, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE AND PLACE SET FORTH ABOVE.





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1. For and on behalf of **Kallam Transmission Limited**

[Signature]
Name:
Designation:
Address:



P. Baburaj
Chairman
Core-4, SCOPE Compd
7, Lodhi Road
New Delhi-03

Abhishek

2. For and on behalf of **Renew Solar Power Private Limited**

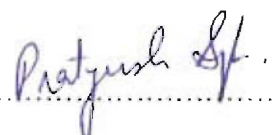
[Signature]
Name: **ABHISHEK SHRINGI**
Designation: **MANAGER-NEW BUSINESS**
Address: **RENEW HUB, COMMERCIAL BLOCK-1, ZONE-6, DLF Phase 5, GOLF COURSE ROAD GURUGRAM - 122009**

WITNESSES:

1. For and on behalf of **Western Region Power Committee**


[Signature]
Name: **DEEPAK SHARMA**
Designation: **EXECUTIVE ENGINEER**
Address: **F-3, MIDC, MAROL, ANDHERI (EAST) MUMBAI - 400093**

2. For and on behalf of **Central Transmission Utility of India Ltd (CTUIL)**


[Signature]
Name: **PRATYUSH SINGH**
Designation: **MANAGER**
Address: **Sandamini Plot No 2 Sector 29, Jurgaon.**


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SCHEDULES


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Schedule: 1

List of Long Term Transmission Customers

Note: As referred to in the recital of this Agreement and in the definition of “Long Term Transmission Customers” in this Agreement

Sl. No.	Name of the Long Term Transmission Customer	Address of Registered Office	Law under which incorporated	Allocated Project Capacity (in MW)*
1.	Renew Solar Power Private Limited	Renew Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, Haryana -122009	Companies Act, 2013	300 MW

* While the bidding is being done on the basis of existing Standard Bidding Documents (SBDs), and the list of LTTC is being provided as per the format of the existing SBDs. It is clarified that the transmission charges will be shared and recovered as per the applicable CERC regulation. The transmission charges will be shared and recovered for payment as per the applicable CERC regulation which is at present the Point of Connection mechanism of sharing. As per the present CERC regulation the charges will be recovered by the Central Transmission Utility from the DICs and disbursed to the TSPs as per the Revenue Share Agreement.

Note: The above list of Long Term Transmission Customers is subject to change. Any addition or deletion in this list after the award of LoI shall be duly notified to the Parties to the Agreement.

The new Long Term Transmission Customers shall become a Party to this Agreement after agreeing to the terms and conditions of this Agreement and signing a Supplemental Agreement as annexed in Schedule 12 to this Agreement.


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Schedule: 2

Project Description and Scope of Project

1.0 Project Scope:

Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra		
Sl. No	Scope of Transmission Element	Scheduled COD in months from Effective Date
1.	Establishment of 2x500 MVA, 400/220 kV substation near Kallam PS 2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay- 4 Space for future Provisions: 400/220 kV ICTs along with bays: 2 nos. 400 kV line bays including the space for switchable line reactors: 6 nos. 220kV line bays: 4 nos. 400 kV bus reactor along with bays: 1 no.	18 months
2.	1x125 MVAR bus reactor at Kallam PS 400 kV reactor bay -1	18 months
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS	18 months
4.	Provision of new 50MVAR switchable line reactor with 400 ohms NGR at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line 2x50 MVAR, 400 kV Reactor bays -2	18 months

Note:

Space for future provisions for 400 kV line bays to kept including the space for switchable line reactors.


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SPECIFIC TECHNICAL REQUIREMENTS FOR TRANSMISSION LINE

- 1. The design, routing and construction of transmission lines shall be in accordance with Chapter V, Part A of CEA (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations 2010, as amended from time to time.
- 2. Selection of tower type shall be made as per CEA Regulations, however in case lattice type towers are used, the following shall also be applicable:
 - 2.1 Steel section of grade E 250 and/or grade E 350 as per IS 2062, only are permitted for use in towers, extensions, gantry structures and stub setting templates. For towers in snowbound areas, steel sections shall conform to Grade-C of IS-2062.
 - 2.2 Towers shall be designed as per IS-802:2015, however the drag coefficient of the tower shall be as follows:-

Solidity Ratio	Drag Coefficient
Upto 0.05	3.6
0.1	3.4
0.2	2.9
0.3	2.5
0.4	2.2
0.5 and above	2.0

- 3. Transmission Service Provider (TSP) shall adopt any additional loading/design criteria for ensuring reliability of the line, if so desired and /or deemed necessary.
- 4. Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol.1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust- storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.
- 5. A) For power line crossing of 400 kV or above voltage level, large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of power line crossing.
B) For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/ QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.
C) For power line crossing of 66 kV and below voltage level, suspension/tension


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towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

D)For crossing of railways, national highways and state highways, the rules / regulations of appropriate authorities shall be followed.

6. The relevant conductor configuration shall be as follows:-

Transmission line	ACSR Conductor Specified	Equivalent AAAC conductor based on 53.5% conductivity of Al Alloy	Equivalent AL59 conductor based on 59% conductivity of AL Alloy	Sub-conductor Spacing
400kV D/C (Twin ACSR/AAAC/AL59 conductor) transmission lines	Moose : Stranding 54/3.53mm-Al + 7/3.53 mm-Steel, 528.5 sq mm, Aluminium area 31.77mm diameter	Stranding details: 61/3.55mm 31.95mm diameter; 604 sq.mm Aluminium alloy area	Stranding details: 61/3.55mm 31.7mm diameter; 593 sq.mm Aluminium alloy area	450 mm

Note: The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR as well as AAAC and AL59.

7. The required phase to phase spacing and horizontal spacing for 400kV line shall be governed by the tower design as well as minimum live metal clearances for 400kV voltage level under different insulator swing angles. However, the phase to phase spacing for 400kV lines shall not be less than 8m.
8. All electrical clearances including minimum live metal clearance, ground clearance and minimum mid span separation between earth wire and conductor shall be as per Central Electricity Authority (Measures Relating to Safety & Electric Supply) Regulations as amended from time to time and IS:5613.

Minimum live metal clearances for 400kV lines:

- a) (i) Under Stationary Condition:
From tower body: 3.05m


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(i) Under Swing condition

Wind Pressure Condition	Minimum Electrical Clearance
a) Swing angle (22°)	3.05mtrs
b) Swing angle (44°)	1.86mtrs

- b) Minimum ground clearance: 8.84 m
 - c) Minimum mid span separation between earthwire and conductor: 9.0 m
9. Shielding angle shall not exceed 20 deg for 400 kV D/C transmission line.
10. The Fault current for design of line shall be 63 kA for 1 sec for 400 kV.
11. In case of 400kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.
12. Each tower shall be earthed such that tower footing impedance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires. If site condition demands, multiple earthing or use of earthing enhancement compound shall be used.
13. Multi-circuit (4 circuits) towers shall be used for the LLO portion. 400kV towers shall be designed for reliability level 2.
14. Pile type foundation shall be used for towers located in river or creek bed or on bank of river having scourable strata or in areas where river flow or change in river course is anticipated, based on detailed soil investigation and previous years' maximum flood discharge of the river, maximum velocity of water, highest flood level, scour depth & anticipated change in course of river based on river morphology data of at least past 20 years to ensure availability and reliability of the transmission line.
15. Transmission line route shall be finalized, in consultation with appropriate authorities so as to avoid the habitant zones of Great Indian Bustard and other protected species. Bird diverters, wherever required, shall be provided on the line.
16. The transmission lines shall be designed with porcelain disc insulators or porcelain long rod insulators / Composite Long rod Insulators/ Glass insulators with the specific creepage distance required as per Site Pollution Severity level in the concerned area.


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17. Wherever, transmission lines are passing through coastal/ creek regions, the fabricated tower parts and stubs shall have a minimum overall zinc coating of 900 gram/sq m of surface area except for plates and sections below 5mm which shall have a minimum overall zinc coating of 610 gram/ sqm of surface area. The average zinc coating for all sections and plates 5mm and above shall be maintained as 127 microns and that for plates and sections below 5mm shall be maintained as 87 microns.
18. For foundation in creek or aggressive soil areas, Concrete of M30 Grade design Mix conforming to IS 456 and epoxy coated reinforcement as per IS 13620 shall be used.
19. For transmission line sections passing within a distance of 50 km from the boundary of the two wind zones, higher of the two wind zones shall be considered for design of towers located in such sections.
20. Wherever the transmission line is passing through cyclone prone areas i.e. areas upto 60 km from coast
 - a. K4 factor (Importance factor for cyclonic region) of 1.3 shall be considered for tower design.
 - b. Terrain Category- I ($K_2=1.08$) shall be used for transmission lines in exposed open terrain with few or no obstruction and open sea coasts.
 - c. The number of consecutive spans between the section points / angle point shall not exceed 10 spans or 3km instead of conventional practice of 15 spans or 5km in order to reduce the failure of such towers in coastal areas due to cascading effect. The section shall be terminated with tension towers/angle towers and angle of deviation should be based on the site requirement.
 - d. Measures for foundation & reinforcement of foundation and protection against corrosion
 - i. Ready mix concrete of M30 Grade shall be used to avoid use of locally available saline water. However, design mix concrete of M30 Grade with potable water can be used at locations where transportation of ready mix concrete is not feasible. Minimum cement content in any case shall not be less than 330kg/m³.
 - ii. Double coat 20mm thick cement plaster shall be provided on all exposed concrete surface as well up to 300mm below Ground level to give protection to concrete surface from environmental and saline effect.
 - iii. The surface of the reinforced steel may be treated with epoxy based coating to enhance corrosion performance of foundation in coastal areas.



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Use of epoxy coated reinforcement in foundation shall be as per IS 13620. In addition, two (2) coats of bituminous painting of minimum 1.6kg/m² per coat shall be applied on all exposed faces of foundation (i.e. pedestal & base slab)

- e. The top of the chimney of foundation should be atleast above HFL or the historical water stagnation/logging level (based on locally available data) or above High Tide Level of 500 mm above Natural Ground Level (whichever is higher) in areas prone to flooding/water stagnation like paddy filed/agricultural field and undulated areas to avoid direct contact of water with steel part of tower.
- f. Before coping of chimney top portion, three coats of anti-corrosive paint of minimum 30-35 microns dry film thickness each shall be applied on the stub in the 50mm coping portion as well as up to 350mm above CL portion.



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SPECIFIC TECHNICAL REQUIREMENTS FOR SUBSTATION

The proposed 400/220kV substation near Kallam PS shall be conventional AIS type generally conforming to the requirement of CEA (Technical Standards for Construction of Electrical plants and Electric Lines) regulations 2010, as amended from time to time.

1.1 Salient features of Substation Equipment and Facilities

The design and specification of substation equipment are to be governed by the following factors:

1.2 Insulation Coordination

The system design parameters for substations/switchyards shall be as given below:

Sl. No	Description of parameters	400/220kV Kallam PS	
		400 kV System	220 kV System
1.	System operating voltage	400kV	220kV
2.	Maximum voltage of the system (rms)	420kV	245kV
3.	Rated frequency	50Hz	50Hz
4.	No. of phase	3	3
5.	Rated Insulation levels		
i)	Impulse withstand voltage for (1.2/50 micro sec.) - for Equipment other than Transformer and Reactors - for Insulator String	1425kVp 1550kVp	1050 kVp 1050 kVp


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Sl. No	Description of parameters	400/220kV Kallam PS	
		400 kV System	220 kV System
ii)	Switching impulse withstand voltage (250/2500 micro sec.) dry and wet	1050kVp	-
iii)	One minute power frequency dry withstand voltage (rms)	630kV	-
iv)	One minute power frequency dry and wet withstand voltage (rms)	-	460kV
6.	Corona extinction voltage	320kV	-
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz	1000 micro-volts at 266kV rms	1000 micro-volts at 156kV rms
8.	Minimum creepage distance for insulator string/ longrod insulators/ outdoor bushings	13020 mm (31mm/kV)	7595 mm (31mm/kV)
9.	Minimum creepage distance for switchyard equipment	10500mm (25mm/kV)	6125 mm (25mm/kV)
10.	Max. fault current	63kA	50kA
11.	Duration of fault	1 Sec	1 Sec

1.3 Switching Scheme

The switching schemes, as mentioned below, shall be adopted at various voltage levels of substation/switchyard:


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Substation	400kV side	220kV side
400/220kV Kallam PS	One & half breaker (AIS)	Double Main & Transfer (AIS)

- i. At 400kV voltage level, each circuit of a double circuit transmission line shall be terminated in different diameters.
- ii. Transformers and bus reactors of same HV rating shall be placed in different diameters (i.e transformers of same HV rating shall not be in the same diameter and similarly bus reactors of same HV rating shall also not be in the same diameter).

2.0 Substation Equipment and facilities:

The switchgear shall be designed and specified to withstand operating conditions and duty requirements. All equipment shall be designed considering the transmission line capacity.

Sl. No	Description of bay	400/220kV Kallam PS	
		400kV	220 kV
1.	Bus Bar	4000A	4000A
2.	Line bay	3150A	1600A
3.	ICT bay	3150A	1600A
4.	Bus Reactor bay	3150A	-
5.	Line Reactor Bay	3150A	-
6.	Bus Coupler bay	-	3150A
7.	Transfer Bus coupler bay	-	1600A

2.1 400/220kV, 3-Phase Transformer

500MVA 400/220/33kV 3 Phase transformer shall conform to CEA’s “Standard Specifications and Technical Parameters for Transformers and Reactors (66 kV and above)” available on CEA website.

2.2 420kV, 3-Phase, Shunt Reactor

125 MVAR, 420 kV, 3-Phase Shunt Reactor shall conform to CEA’s “Standard


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Specifications and Technical Parameters for Transformers and Reactors (66 kV and above)" available on CEA website.

Neutral Grounding Reactor (NGR) and Surge Arrester for 400kV Line Reactors (as applicable)

The neutral of the line reactors (wherever provided) shall be grounded through adequately rated Neutral Grounding Reactors (NGR) to facilitate single phase auto-reclosure, provided that the NGR shall be provided with bypass arrangement through a breaker so that the line reactor can be used as Bus reactor as and when required. The neutral of bus reactor shall be solidly grounded.

NGR shall be oil filled or a dry type air core for outdoor application. NGR shall conform to CEA's "Standard Specifications and Technical Parameters for Transformers and Reactors (66 kV and above)" available on CEA website. Technical parameters of NGR shall be as specified in Annexure- A of above mentioned documents.

The surge arresters (rated voltage of arrester in coordination with ohmic value of NGR shall be decided by the TSP) shall be provided & physically located between the neutral of shunt reactor (brought out at 145kV class bushing) and neutral grounding reactor. The surge arresters shall be of heavy duty station class gapless Metal oxide (ZnO) type conforming in general to IEC-60099-4. Arresters shall be hermetically sealed units, of self-supporting construction, suitable for mounting on structures.

2.3 Circuit Breakers (AIS)

The circuit breakers and accessories shall conform with IEC: 62271-100, IEC: 62271-1 and shall be of SF6 Type. The circuit breakers shall be of class C2-M2 (as per IEC) with regard to restrike probability during capacitive current breaking and mechanical endurance. The rated break time shall not exceed 40 ms for 400kV circuit breakers and 60 ms for 220kV circuit breakers. Circuit breakers shall be provided with single phase and three phase auto reclosing. The Circuit breakers controlling 400kV lines of more than 200km length shall be provided with pre insertion closing resistor of about 400 ohms maximum with 8 ms minimum insertion time or Controlled Switching Device. The short line fault capacity shall be same as the rated capacity and this is proposed to be achieved without use of opening resistors. The controlled switching device shall be provided in 400kV Circuit breaker of switchable line reactor and in Main & Tie circuit breakers of line with non-switchable line reactors and Bus reactors.

2.4 Isolators (AIS)

The isolators shall comply with IEC 62271-102 in general. 400 kV and 220kV Isolators shall be double break type. All Isolators and earth switches shall be motor operated. Earth switches shall be provided at various locations to facilitate



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maintenance. Isolator rated for 400kV and 220kV shall be of extended mechanical endurance class-M2 and suitable for bus transfer current switching duty. Main blades and earth blades shall be interlocked and interlock shall be fail safe type. 400kV and 220kV earth switch for line isolator shall be suitable for induced current switching duty as defined for Class- B.

2.5 Current Transformers (AIS)

Current Transformers shall comply with IEC 61869 in general. All ratios shall be obtained by secondary taps only. Generally, Current Transformers (CT) for 400kV shall have six cores (four for protection and two for metering). 220kV Current Transformers shall have five cores (four for protection and one for metering). The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry. Accuracy class for protection core shall be PX and for metering core it shall be 0.2S. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 20 VA for metering core) for better sensitivity and accuracy. The instrument security factor shall be less than 5 for CTs upto 400kV voltage class.

2.6 Capacitor Voltage Transformers (AIS)

Capacitive Voltage transformers shall comply with IEC 61869 in general. These shall have three secondaries out of which two shall be used for protection and one for metering. Accuracy class for protection cores shall be 3P and for metering core it shall be 0.2. The Capacitive voltage transformers on lines shall be suitable for Carrier Coupling. The Capacitance of CVT for 400kV and 220kV shall be of 4400/8800 pF depending on PLCC requirements. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 50VA for metering core) for better sensitivity and accuracy.

2.7 Surge Arresters (AIS)

336kV Station High (SH type) class gapless type Surge arresters & 216kV Station Medium (SM type) class gapless type Surge arresters conforming to IEC 60099-4 in general shall be provided for 420kV & 245kV systems respectively. Other characteristics of Surge arrester shall be chosen in accordance with system requirements. Surge arresters shall be provided near line entrances, transformers & Reactor so as to achieve proper insulation coordination. Surge Arresters shall be provided with porcelain/ polymer housing fitted with pressure relief devices. A leakage current monitor with surge counter shall be provided with each surge arrester.



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2.8 Protection Relaying & Control System

The protective relaying system proposed to be provided for transmission lines, autotransformers, reactors and bus bars to minimize the damage to the equipment in the events of faults and abnormal conditions, is dealt in this section. All main protective relays shall be numerical type with IEC 61850 communication interface and should have Interoperability during integration of numerical relays to communicate over IEC61850 protocol with RTU/SAS/IEDs of different OEMs. All numerical relays shall have built in disturbance recording feature.

The protection circuits and relays of transformer and reactor shall be electrically and physically segregated into two groups each being independent and capable of providing uninterrupted protection even in the event of one of the protection groups failing, to obtain redundancy, and to take protection systems out for maintenance while the equipment remains in service.

a) Transmission Lines Protection

400kV and 220kV lines shall have Main-I numerical three zone distance protection scheme with carrier aided inter-tripping feature. 400kV and 220kV lines shall also have Main-II numerical distance protection scheme like Main-I but from different make that of Main-I. The Main-I and Main-II protection relays of same make may be provided only if they are of different hardware, manufacturing platform or different principle of operation.

However, Line Current Differential relay (with back up distance protection feature) as Main-I and Main-II shall be considered at both ends for short lines (line length below 30km) having Fibre Optic communication link. Differential relay at remote end shall be provided by the TSP. Associated power & control cabling and integration with SAS at remote end shall be provided by respective bay owner.

In case of 220kV line bays where the line lengths are not indicated, Numerical Distance protection relay as Main-I and Line Current differential relay (with back up distance protection feature) as Main-II shall be provided. Further, in such case, the matching line current differential relay for remote end shall be provided by the remote end bay owner.

In case of loop in loop out of transmission lines, the existing protection scheme shall be studied and suitable up-gradation (if required) shall be carried out.

Further, all 400kV and 220kV lines shall be provided with single and three phase auto-reclosing facility to allow reclosing of circuit breakers in case of transient faults. These lines shall also be provided with distance to fault locators to identify the location of fault on transmission lines.



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All 400kV lines shall also be provided with two stages over voltage protection. Over voltage protection & distance to fault locator may be provided as in-built feature of Main-I & Main-II protection relays. Auto reclose as built in function of Bay Control Unit (BCU) is also acceptable.

The Main-I and Main-II protection relays shall be fed from separate DC sources and shall be mounted in separate panels.

For 400 kV and 220 kV transmission lines, directional IDMT earth fault relay should be provided as standalone unit or in-built feature of Main-I and Main -II feature.

b) Auto Transformer Protection

These shall have the following protections:

- i) Numerical Differential protection
- ii) Numerical Restricted earth fault protection
- iii) Numerical Back-up Over-current and earth fault protection on HV & IV side
- iv) Numerical Over fluxing protection on HV & IV side
- v) Numerical Overload alarm
- vi) Numerical Back up Impedance protection (HV Side)

Further, Numerical Back-up Over-current and earth fault protection on HV & MV side of autotransformer shall not be combined with other protective functions (except back up Impedance protection) in the main relays and shall be independent relays. Besides these, power transformers shall also be provided with Buchholz relay, protection against high oil and winding temperature and pressure relief device etc.

Suitable monitoring, control (operation of associated circuit breaker & isolator) and protection for LT auxiliary transformer connected to tertiary winding of auto-transformer for the purpose of auxiliary supply shall be provided. The Over current and other necessary protection shall be provided for the auxiliary transformer. These protection and control may be provided as built in feature either in the bay controller to be provided for the auxiliary system or in the control & protection IEDs to be provided for autotransformer.

c) 400kV Reactor Protection

Reactor shall be provided with the following protections:

- vii) Numerical Differential protection.



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- viii) Numerical Restricted earth fault protection
- ix) Numerical Back-up impedance protection

Besides these, reactors shall also be provided with Buchholz relay, MOG with low oil level alarm, protection against oil and winding temperatures & pressure relief device, etc.

d) Bus bar Protection

The high speed low impedance type bus bar differential protection, which is essential to minimize the damage and maintain system stability at the time of bus bar faults, shall be provided for 400kV and 220kV buses. Duplicated bus bar protection is envisaged for 400kV bus-bar protection. Bus bar protection scheme shall be such that it operates selectively for each bus and incorporate necessary features required for ensuring security. The scheme shall have complete bus bar protection for present as well as future bays envisaged i.e. input / output modules for future bays shall also be provided.

Bus Bar protection system for new substation shall be de-centralized (distributed) type.

In case, the bus section is provided, then each side of bus section shall have separate set of bus bar protection schemes.

For existing substations, the existing bus bar protection shall be augmented as per requirement.

e) Local Breaker Back up Protection

This shall be provided for each 400kV and 220kV circuit breakers and will be connected to de-energize the affected stuck breaker from both sides.

Notes:

1. LBB & REF relays shall be provided separately from transformer differential relay.
2. LBB relay may also be provided as built-in protection function of distributed bus bar protection scheme; however in such case separate LBB relay shall be provided for tie bays (in case of One and Half breaker scheme).
3. Over fluxing & overload protection can be provided as built-in feature of differential relay.
4. In 400kV switchyard, if spare bay of half diameter is identified as future, Tie CB relay panel shall be provided with Auto-reclosure feature.


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2.9 Substation Automation System

- a) For all the new substations, state of art Substation Automation System (SAS) conforming to IEC-61850 shall be provided. The distributed architecture shall be used for Substation Automation system, where the controls shall be provided through Bay control units. The Bay control unit is to be provided bay wise for voltage level 220kV and above. All bay control units as well as protection units are normally connected through an Optical fibre high speed network. The control and monitoring of circuit breaker, dis-connector, re-setting of relays etc. can be done from Human Machine Interface (HMI) from the control room.

The functions of control, annunciation, disturbance recording, event logging and measurement of electrical parameters shall be integrated in Substation Automation System.

At new substations, the Substation Automation System (SAS) shall be suitable for operation and monitoring of the complete substation including proposed future bays/elements.

In existing substations with Substation automation system (SAS), augmentation of existing SAS shall be done for bays under present scope.

In existing Substations where Substation automation is not provided, control functions shall be done through control panels.

Necessary gateway & modems (as required) shall be provided to send data to RLDC/SLDC as per their requirement. Any augmentation work at RLDC/SLDC is excluded from TSP's scope. However, all the configuration work at substation end required to send data to RLDC/SLDC shall be in the scope of TSP.

b) Time synchronisation equipment

Time synchronization equipment complete in all respect including antenna, cable, processing equipment required to receive time signal through GPS or from National Physical Laboratory (NPL) through INSAT shall be provided at new substations. This equipment shall be used to synchronize SAS & IEDs etc.

3.0 Substation Support facilities

Certain facilities required for operation & maintenance of substations as described



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below shall be provided at new substation. In existing substation, these facilities have already been provided and would be extended/ augmented as per requirement.

3.1 AC & DC power supplies

For catering the requirements of three phase & single phase AC supply and DC supply for various substation equipment, the following arrangement is envisaged. However, for substation extension / augmentation, existing facilities shall be augmented as required:-

- i) For LT Supply at each new Substation, two (2) nos. of LT Transformers (minimum 800kVA for substations with highest voltage rating as 765kV and minimum 630kVA for substations with highest voltage rating as 400kV) shall be provided out of which one shall be connected with SEB/DISCOM supply and other one shall be connected to tertiary of Transformer.

Metering arrangement with Special Energy Meters (SEMs) shall be provided by TSP at 33kV tertiary of Transformer for drawing auxiliary supply at new substation. Such SEMs shall be provided by CTU at the cost of the TSP. Accounting of such energy drawn by the TSP shall be done by RLDC/RPC as part of Regional Energy Accounting.

Additionally, Active Energy Meters may be provided at the same point in the 33kV tertiary of Transformer by local SEB/DISCOM for energy accounting.

- ii) 2 sets of 220V battery banks for control & protection and 2 sets of 48V battery banks for PLCC/ communication equipment shall be provided at each new Substation. Each battery bank shall have a float-cum-boost charger. Battery shall be of VRLA type.
- iii) Suitable AC & DC distribution boards and associated LT Switchgear shall be provided at new substation. Sizing of LT Switchgear shall be suitable to cater the requirement for all present and future bays. AC & DC distribution boards shall have modules for all the present and future feeders as specified.

For new substation, following switch boards shall be considered with duplicate supply with bus coupler/ sectionalizer and duplicate outgoing feeders except for Emergency lighting distribution board which shall have only one incoming feeder:

- (a) 415V Main Switch board – 1 no.
- (b) AC distribution board – 1 no.
- (c) Main lighting distribution board – 1 no.


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- (d) Emergency lighting distribution board – 1 no.
- (e) 220 Volt DC distribution board – 2 nos.
- (f) 48 Volt DC distribution board – 2 nos.
- iv) At new Substation, one no. of DG set of adequate capacity (minimum 250kVA for substations with highest voltage rating as 400kV) shall be provided for emergency applications considering future bays.
- v) At new substation, sizing of battery and battery charger shall be done based on the number of bays specified (including future bays).

3.2 Fire Fighting System

Fire-fighting system for substation including transformer & reactor shall conform to CEA (Measures Relating to Safety & Electric Supply) Regulations.

Further, adequate water hydrants and portable fire extinguishers shall be provided in the substations. The main header of firefighting system shall be suitable for extension to bays covered under the future scope; necessary piping interface in this regard shall be provided.

At existing substations, the fire-fighting systems as available shall be extended to meet the additional requirements.

3.3 Oil evacuating, filtering, testing & filling apparatus

To monitor the quality of oil for satisfactory performance of transformers, shunt reactors and for periodical maintenance necessary oil evacuating, filtering, testing and filling apparatus would be provided at new substations. Oil storage tanks of adequate capacities for storage of transformer oil would be provided.

3.4 Illumination

Normal & emergency AC & DC illumination shall be provided adequately in the control room & other buildings of the substation. The switchyard shall also be provided with adequate illumination.

Lighting of the entire control room building, fire-fighting pump house, other building (if any) and switchyard shall be done by LED based low power consumption luminaries.

3.5 Control Room

For new substation, substation control room shall be provided to house substation


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work stations for station level control (SAS) alongwith its peripheral and recording equipment, AC & DC distribution boards, DC batteries & associated battery chargers, Fire Protection panels, Telecommunication panels & other panels as per requirements. Air conditioning shall be provided in the building as functional requirements. Main cable trenches from the control room shall have adequate space provision for laying of cables from control room for all the future bays also.

At existing substations, the adequacy of size of control room shall be ascertained and the same shall be augmented as per requirement.

3.6 Control Concept

All the EHV circuit breakers in substation/switching stations shall be controlled and synchronized from the switchyard control room/remote control center. Each breaker would have two sets of trip circuits which would be connected to separate DC supplies for greater reliability. All the isolators shall have control from remote/local whereas the earth switches shall have local control only.

3.7 Visual monitoring system for watch and ward of substation premises:

Visual monitoring system for effective watch and ward of substation premises shall cover all the transformers and reactors, all other major AIS Equipment (such as CB, isolators, CT, CVT, SA etc. as applicable) panel room, all the gates of switchyard and all entry and exit points of control room building and accordingly the location of cameras shall be decided. The camera shall be high definition colour CCD camera with night vision feature. The VMS data partly/completely shall be recorded (minimum for 15 days) at least @25fps (or better) and stored on network video recorder. The system shall use video signals from various cameras installed at different locations, process them for viewing on workstations/monitors in the control room and simultaneously record all the cameras. Mouse/keyboard controllers shall be used for pan, tilt, zoom and other functions of the desired camera. The Visual Monitoring System shall have provision of WAN connectivity for remote monitoring.

All camera recordings shall have Camera ID & location/area of recording as well as date/time stamp. The equipment should generally conform to Electromagnetic compatibility requirement for outdoor equipment in EHV substation.

At existing substations, the visual monitoring system if available shall be augmented as per existing or better specifications as required.

4.0 General Facilities

- a) Line Gantry/Towers are envisaged for bays under present scope only. However, for adjacent future line bay, tower shall be designed for extension (considering Quad conductors for 400kV future lines and single conductor for 220kV future lines)



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wherever applicable.

- b) Bay extension works at existing substation shall be executed by TSP in accordance with the requirement/provisions mentioned above. However, interface points shall be considered keeping in view the existing design/arrangement at the substation.
- c) TSP has to arrange for construction power and water on its own.
- d) All outdoor steel structures including anchor/foundation bolts shall be fully galvanized. The weight of the zinc coating shall be at least 610 gm/sq.m.
- e) In 400kV switchyard, if spare bay of half diameter is identified as future, all the equipment for Tie & Future bay shall be designed considering the current rating of line bay i.e. 3150A.
- f) Boundary wall shall be brick masonry wall with RCC frame or Stone masonry wall or Precast RCC wall under present scope along the property line of complete substation area including future switchyard area to prevent encroachment and unauthorized access. Minimum height of the boundary wall shall be of 1.8 m from finished ground level (FGL) as per CEA Measures Relating to Safety and Electric Supply Regulations.



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SPECIFIC TECHNICAL REQUIREMENTS FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements. The protections for transmission line and the line compensating equipment shall have hundred percent back up communication channels i.e. two channels for tele- protection in addition to one channel for speech plus data for each direction.

1. LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS

On LILO of 400 kV D/c Parli(PG) – Pune (GIS) 400kV D/c line at Kallam PS, TSP to install & commission Two (2) no. OPGW cable containing 24 Fibres (24F each) on both the Earthwire peaks of Multi Circuit Towers (for Loop in and Out M/C towers to be used).

The TSP shall install OPGW cables from gantry of Kallam PS up to the LILO tower with all associated hardware including Vibration Dampers, mid-way Joint Boxes (called OPGW Hardware hereafter) and finally terminate in Joint Boxes at Kallam PS. Repeater equipment is not envisaged for the LILO of 400 kV D/c Parli(PG) – Pune (GIS) 400kV D/c line.

Maintenance of OPGW Cable & OPGW Hardware shall be responsibility of TSP.

The protection system for 400kV and higher voltage transmission line and the line compensating equipment shall have one hundred percent back up communication channels i.e. two channels for tele-protection in addition to one channel for speech plus data for each direction.

PLCC

PLCC & PBAX: Power line carrier communication (PLCC) equipment complete for speech, teleprotection commands and data channels shall be provided on each transmission line. The protections for transmission line and the line compensating equipment shall have hundred percent back up communication channels i.e. two channels for tele- protection in addition to one channel for speech plus data for each direction. The PLCC equipment shall in brief include the following:-

- Coupling device, line traps, carrier terminals, protection couplers, HF cables, PABX (if applicable) and maintenance and testing instruments.
- A telephone exchange (PABX) of 24 lines shall be provided at new substations as means of effective communication among various buildings of the substation, remote end substations and with control centers (RLDC/SLDC) etc.



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- Coupling devices shall be suitable for phase to phase coupling for 765kV & 400kV Transmission lines. The pass band of coupling devices shall have sufficient margin for adding communication channel in future if required. Necessary protection devices for safety of personnel and low voltage part against power frequency voltages and transient over voltage shall also be provided.
- The line traps shall be broad band tuned suitable for blocking the complete range of carrier frequencies. Line Trap shall have necessary protective devices such as lightning arresters for the protection of tuning device. Decoupling network consisting of line traps and coupling capacitors may also be required at certain substation in case of extreme frequency congestion.
- The carrier terminals shall be of single side-band (SSB) amplitude modulation (AM) type and shall have 4 kHz band width. PLCC Carrier terminals and Protection couplers shall be considered for both ends of the line.
- PLCC equipment for all the transmission lines covered under the scheme (consisting of one set of analog PLCC channel along with circuit protection coupler and one set of Digital protection coupler for both ends) shall be provided by TSP. CVT & Wave trap for all the line bays under present scope shall be provided by TSP.
- TSP shall provide/undertake necessary addition/modification/shifting/re-commissioning etc. of PLCC equipment at remote ends substations due to LILO of transmission lines (wherever applicable).
- All other associated equipment like cabling, coupling device and HF cable shall also be provided by the TSP. The wave trap and CVT required for PLCC at remote end shall be provided by respective bay owner.
- 2 sets of 48 V battery banks for PLCC and communication equipment shall be provided at each new substation with at least 10 hour battery backup and extended backup, if required.

2. Establishment of 2x500MVA, 400/220kV near Kallam PS

- TSP shall provide 2 no. FODP (96 F) alongwith panel and Approach Cable (24F each) with all associated hardware fittings (from gantry tower to Control Room) for all the incoming lines envisaged under the present scope.
- TSP shall provide STM-16 (FOTE) equipment with panel supporting minimum eight (8) MSP (Multiplex Section Protection) directions in combination of two no. of 5 & 3



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MSP Equipment. Communication Equipment shall be provided with suitable DC Power Supply & necessary interfaces to meet the voice and data communication requirement between Parli (PG), Pune (GIS), Kallam PS & Upcoming RE Plants.

- (iii) FODP & FOTE equipment's with panels shall be provided in Control Room of Kallam PS. FOTE & FODP Eq can be accommodated in same panel to optimize space.
- (iv) The integration work of new communication equipment under present scope with existing regional level centralized NMS shall be responsibility of TSP. Configuration work in existing centralized NMS for integration of new Communication equipment is not in scope of TSP, however all necessary support to integrate new Communication equipment with the Centralized NMS shall be ensured by TSP.
- (v) TSP shall install required no. of Phasor Measurement Units (PMUs) for all 400kV voltage line bays (under the scope of this project) at 400kV Kallam PS, these PMUs shall support latest IEEE C-37.118 protocols. These PMUs shall be provided with GPS clock and LAN switch and shall connect with LAN switch of control room with Fibre Optic cable. These PMUs shall be connected with the FOTE at Substation for onwards data transmission to the PDC (Phasor Data Concentrator) located at respective RLDC. However, configuration work in existing PDC at RLDC for new PMU integration is not in scope of TSP.
- (vi) The maintenance of all the communication equipment including FOTE, FODP, approach cable, PMUs, DCPS along with Battery Bank shall be the responsibility of TSP.



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1.1 Project Description

Govt. of India has set a target for establishing 175 GW renewable capacity by 2022 which includes 100 GW Solar, 60 GW Wind generation capacity. MNRE vide its order dated 08.06.2018 had constituted a Sub-Committee to identify ISTS connectivity for renewable energy projects from potential solar energy zones (SEZs) and potential wind energy zones (WEZs) of about 50 GW and 16.5 GW respectively. Accordingly, SEZs and WEZs envisaged in 7 RE rich states (Tamil Nadu, Andhra Pradesh, Karnataka, Gujarat, Rajasthan, Maharashtra and Madhya Pradesh) were identified by SECI in association with MNRE in consultation with RE power developers.

A total of 28 GW RE capacity has been identified in Western Region out of which 2 GW Wind generation capacity has been identified in Osmanabad area in Maharashtra. Out of this, 1 GW has been proposed to be integrated with Intra-state system and the balance 1 GW with ISTS. Transmission System for Renewable Energy Zones (REZs) in Western Region [including Osmanabad Wind energy zone(WEZ)] was finalised in the 2nd WRSCT meeting held on 21.05.2019.

The subject scheme will enable integration of 1 GW WEZ in Osmanabad area with the ISTS grid.

1.2 Scope of Work and Commissioning schedules of each element of the scheme and also the conductor specification for the transmission lines are given in Table-1 above.


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Schedule: 3

Scheduled COD

[Note: As referred to in the definition of “Element”, “Scheduled COD”, and in Articles 3.1.3 (c), 4.1 (b) and 4.3 (a) of this Agreement]

Sl. No.	Scope of the Transmission Scheme	Completion Target	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Establishment of 2x500 MVA, 400/220 kV substation near Kallam PS	18 months	63.48%	Elements marked at Sl. No. 1, 2, 3 & 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.
2.	1x125 MVar bus reactor at Kallam PS 400 kV reactor bay -I		6.38%	
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS		19.50%	
4.	Provision of new 50MVar switchable line reactor with 400 ohms NGR at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line		10.64%	


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The payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after successful commissioning of the Element(s) which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for overall Project: 18 months from Effective Date


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Schedule: 4**Safety Rules and Procedures**

[Note: As referred to in Articles 5.6 and 7.1.6 of this Agreement]

1: Site Regulations and Safety:

The TSP shall establish Site regulations within sixty (60) days from fulfilment of conditions subsequent, as per Prudent Utility Practices setting out the rules to be observed in the execution of the Agreement at the Site and shall comply therewith.

Such Site regulations shall include, but shall not be limited to, rules in respect of security, safety of the Project, gate control, sanitation, medical care, and fire prevention, public health, environment protection, security of public life, etc.

Copies of such Site regulations shall be provided to the Lead Long Term Transmission Customer and CEA for the purpose of monitoring of the Project.

2: Emergency Work:

In cases of any emergency, the TSP shall carry out all necessary remedial work as may be necessary.

If the work done or caused to be done by any Party other than the TSP, the TSP shall, reimburse the actual costs incurred, to the other Party carrying out such remedial works.

3: Site Clearance:

In the course of execution of the Agreement, the TSP shall keep the Site reasonably free from all unnecessary obstruction, storage, remove any surplus materials, clear away any wreckage, rubbish and temporary works from the Site, and remove any equipment no longer required for execution of the Agreement. After completion of all Elements of the Project, the TSP shall clear away and remove all wreckage, rubbish and debris of any kind from the Site, and shall leave the Site clean and safe.

4: Watching and Lighting:

The TSP shall provide and maintain at its own expense all lighting, fencing, and watching when and where necessary for the proper construction, operation, maintenance/repair of any of the Elements of the Project, or for the safety of the owners and occupiers of adjacent property and for the safety of the public, during such maintenance/repair.



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Schedule: 5**Computation of Transmission Charges**

[Note: As referred to in the definitions of “Monthly Transmission Charges”, “Monthly Transmission Charges Invoice” and in Articles 10.1, 10.2, 10.3 and 11.7 (c) of this Agreement |

1.1 General

- a. The Monthly Transmission Charges to be paid by the Long Term Transmission Customers to the TSP for providing Transmission Service for any Contract Year during the term of the Agreement shall be in accordance with this Schedule.
- b. The Transmission Charges to be paid to the TSP shall comprise of the Escalable Transmission Charges and the Non Escalable Transmission Charges, payable by each Long Term Transmission Customer, in proportion to their Allocated Project Capacity for the Contract Year, as determined by the CERC. In the event of change by CERC in the methodology for the allocation of Transmission Charges between the Long Term Transmission Customers, such revised methodology shall apply.
- c. For the purpose of payment, the Escalable Transmission Charges to be paid in any Contract Year shall be the Escalable Transmission Charge as per Schedule 6 duly escalated as provided in Schedule 7.
- d. In case of any extension of time period for the Scheduled COD, the applicable Transmission Charges in relation to an Element shall be the Transmission Charges of the Contract Year in which the COD of such Element occurs or it has deemed to have occurred, and in relation to the Project, the Transmission Charges applicable will be for the Contract Year in which the COD occurs.
- e. The Annual Transmission Charges shall be the sum of the Payable Annual Escalable Transmission Charges and the Payable Annual Non Escalable Transmission Charges for the Contract Year n.
- f. The Transmission Charges shall be payable based on the Allocated Project Capacity at Target Availability and Incentive for Availability beyond the Target Availability as provided in this schedule shall be admissible for payment. In case of Availability being lower than the Target Availability, the Transmission Charges shall be payable on proportionate basis as provided in this Schedule. In case of the Availability being lower than the level as specified in Article 10.4, the TSP shall pay a penalty as per the provisions in this Schedule. This penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission



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Charges paid or actually payable to the TSP then existing at the end of the relevant Contract Year.

- g. The Availability shall be calculated as per the procedure specified in Appendix II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019 as notified by CERC and as attached herewith.
- h. All applicable Rebates and Surcharges will be computed and Invoices, as required, would be raised based on the provisions laid out in Articles 10.7 of this Agreement.
- i. Reactive Power compensations and payments shall be as per the provisions of the Grid Code.

1.2 Components of Monthly Bill

The Monthly Bill for any month in a Contract Year shall consist of the following:

- i. Monthly Transmission Charges in accordance with Article 1.2.1 below;
- ii. Incentive Payment determined in accordance with Article 1.2.2 below (applicable on annual basis and included only in the Monthly Tariff Payment for the first month of the next Contract Year); and
- iii. Penalty Payment determined in accordance with Article 1.2.3 below (applicable on annual basis and included in the Monthly Tariff Payment for the first month of the next Contract Year).

1.2.1 Computation of Monthly Transmission Charges

The Monthly Transmission Charges for any month m in a Contract Year n shall be calculated as below:

If $CA \geq NA$;

Monthly Transmission Charge $MTC(m) =$

$$\left[\sum_{m=1}^m T_{mm} / \text{No. of days in the month 'm' in Contract Year 'n' * No. of days in the month 'm' in Contract Year 'n' for which bill is raised} \right] - \sum_{m=1} MTC(m-1)$$


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Monthly Transmission Charge MTC (m)=

$$\left[\sum_{m=1}^M T_{mn} / \text{No. of days in the month 'm' in Contract Year 'n'} * AA/NA * \text{No. of days in the month 'm' in Contract Year 'n' for which the bill is raised} \right] - \sum_{m=1}^{M-1} \text{MTC (m-1)}$$

where:

- m is the month in Contract Year 'n'
- M= month considered for payment in the Contract Year 'n'
- T_{mn}= Transmission Charges for the month 'm' in Contract Year 'n' and is equal to the sum of Monthly Escalable Transmission Charges (METC_{mn}) and Monthly Non Escalable Transmission Charges (MNETC_{mn})
- CA is the Cumulative Availability , as per REA, from the first day of the Contract Year "n" in which month "m" occurs upto and including upto the end of the month "m";
- AA is the actual Availability for the month 'm' in the Contract Year n. as per REA, (expressed in percentage);
- NA is the Target Availability;
- MTC (m-1) is the Payable Monthly Transmission Charge for the month '(m-1)' for the Contract Year 'n'


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• **Monthly Escalable Transmission Charges (METC_{mn})**

The Monthly Escalable Transmission Charges (METC_{mn}) for month 'm' for the Contract Year 'n' shall be calculated by the following formula.

METC_{mn} = [Escalable Transmission Charge for the first Contract year (as provided in Schedule 6)/No. of days in the Contract Year 'n'] * No. of days in the month 'm' * p/q

Where,
'p' is the escalation index as per Schedule 7 at the beginning of the month 'm' (expressed as a number)

'q' is the escalation index as per Schedule 7 applicable as at the beginning of the first Contract Year mentioned in Schedule 6 (expressed as a number)

• **Monthly Non Escalable Transmission Charges (MNETC_{mn})**

The Monthly Non Escalable Transmission Charges (MNETC_{mn}) for month 'm' for the Contract Year 'n' shall be calculated as follows;

MNETC_{mn} = [Non Escalable Transmission Charge for the Contract Year 'n' (as provided in Schedule 6) / No. of days in the Contract Year 'n'] * No. of days in the month 'm'

Provided, no Transmission Charges shall be paid during the period for which the RLDC has not allowed the operation of the Element/Project due to the failure of the TSP to operate it as per the provisions of the Grid Code.

1.2.2 Incentive Payment

If and to the extent the Availability in a Contract Year exceeds ninety eight percent (98%) for AC system, the TSP shall be entitled for an annual Incentive as calculated below:

Incentive = 0.02 x Annual Transmission Charges x (Actual annual Availability – Target Availability)

Provided that no Incentive shall be payable above the Availability of 99.75% for AC system.

Incentive shall be shared by the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by then existing at the end of the relevant Contract Year.


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1.2.3 Penalty

If and to the extent that the Availability in a Contract Year falls below ninety five percent (95%) for AC system, the TSP shall be entitled for an annual penalty as per the formula given below:

$$\text{Penalty} = 0.02 \times \text{Annual Transmission Charges} \times (\text{Target Availability} - \text{Actual Annual Availability})$$

The penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

1.3 Recovery from Short Term Transmission Customers

The Transmission Charges to be paid by the Long Term Transmission Customers to the TSP shall stand reduced in proportion to their then existing Allocated Project Capacity at the end of the relevant month, to the extent of adjustable revenues from Short Term Transmission Customers.

The charges payable by the Short Term Transmission Customers shall be calculated on the basis of the provisions of the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2008 or as amended from time to time.

1.4 Scheduling Charges

The payment of scheduling charges to the respective RLDC or SLDC, as the case may be, shall be the responsibility of the Long Term Transmission Customers.



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Schedule: 6

Transmission Charges

[Note: As referred to in the definitions of “Element”, “Escalable Monthly Charges”, “Non Escalable Monthly Charges” and “Monthly Transmission Charges” and in Clauses 1.1 (c) of Schedule 5 of this Agreement]

[To be incorporated from the Bid of the Selected Bidder]

[In case of pre-signing of RFP Project Documents, this needs to be inserted after selection of the Selected Bidder]

Year	Commencement Date of Contract Year	End Date of Contract Year	Non-Escalable Transmission Charges (in Rupees Millions)	Escalable Transmissi on Charges (in Rupees Millions)
(1)	(2)	(3)	(4)	(5)
1	Scheduled COD 08.05.2023	31-March		
2	1-April	31-March		
3	1-April	31-March		
4	1-April	31-March		
5	1-April	31-March		
6	1-April	31-March		
7	1-April	31-March		
8	1-April	31-March		
9	1-April	31-March		
10	1-April	31-March		
11	1-April	31-March		
12	1-April	31-March		
13	1-April	31-March		
14	1-April	31-March		
15	1-April	31-March		
16	1-April	31-March		
17	1-April	31-March		
18	1-April	31-March		
19	1-April	31-March		
20	1-April	31-March		
21	1-April	31-March		
22	1-April	31-March		


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Year	Commencement Date of Contract Year	End Date of Contract Year	Non-Escalable Transmission Charges (in Rupees Millions)	Escalable Transmissi on Charges (in Rupees Millions)
(1)	(2)	(3)	(4	(5
23	1-April	31-March		
24	1-April	31-March		
25	1-April	31-March		
26	1-April	31-March		
27	1-April	31-March		
28	1-April	31-March		
29	1-April	31-March		
30	1-April	31-March		
31	1-April	31-March		
32	1-April	31-March		
33	1-April	31-March		
34	1-April	31-March		
35	1-April	31-March		
36	1-April	35 th anniversary of Scheduled COD		

[This table needs to be replicated exactly as from Annexure-22 of the RFP (i.e. Financial Bid of the Selected Bidder).]

Notes:

- a. Charges for the first Contract Year are the Transmission Charges applicable for the twelve month period (from the immediately preceding 1 April from the Scheduled COD till the immediately succeeding 31 March) irrespective of the duration of the first Contract Year.
- b. Charges for the second Contract Year are the Transmission Charges applicable for the full Contract Year
- c. Charges for the last Contract Year are the Transmission Charges applicable for the twelve month period (from immediately preceding 1 April to the date of 35th anniversary of the Scheduled COD till the immediately succeeding 31 March) irrespective of the duration of the last Contract Year.


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- d. However, in cases of both (a) and (c) above, total Transmission Charges payable to the TSP are computed proportionately for the total number of days in the first and last Contract Year respectively.
- e. Charges for Short Term Open Access of the Project shall be as per the provisions of Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations 2008 as notified by CERC and as amended from time to time.

Proportionate Transmission Charges payable for each Element of the Project:

Sl. No.	Scope of the Transmission Scheme	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project
1.	Establishment of 2x500 MVA, 400/220 kV substation near Kallam PS	63.48%
2.	1x125 MVar bus reactor at Kallam PS 400 kV reactor bay -1	6.38%
3.	LILO of both circuits of Parli(PG) – Pune(GIS) 400kV D/c line at Kallam PS	19.50%
4.	Provision of new 50MVar switchable line reactor with 400 ohms NGR at Kallam PS end of Kallam – Pune(GIS) 400kV D/c line	10.64%


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Schedule: 7**Escalation Index**

[Note: As referred to in Clause 1.1 of Schedule 5 of this Agreement]

The index ("Escalation Index") to be applied for escalation of Escalable Transmission Charges shall be computed by assuming that as on the date of the COD, the value of such Escalation Index is 100. Thereafter, for each month after the COD, the value of the Escalation Index shall be computed by applying the per annum inflation rate specified by CERC for payment of Escalable Transmission Charges, as per the provisions of the Competitive Bidding Guidelines.

For the avoidance of doubt, it is clarified that:

- if the prevailing inflation rate specified by CERC is 4.7% per annum, then at the end of the first month after the COD, the value of the Escalation Index shall be 100.3917 [i.e., $100 * (1 + 4.7\%/12)$] for Escalable Transmission Charges. Thereafter, at the end of the second month beyond such first month, the value of the Escalation Index shall be 100.7833 [i.e. $100 * [1 + (4.7\% * 2)/12]$] and so on. The value of the Escalation Index at the end of the Nth Month after the COD shall be calculated as: $100 * (1 + N * 0.047 / 12)$ for Quoted Escalable Transmission Charges.
- the per annum inflation rate specified by CERC shall be revised only at the end of every six (6) months.
- The value of the Escalation Index shall be calculated upto the fourth decimal point.

In case, due to any reason, CERC discontinues the publication of the inflation rate mentioned above, then the Lead Long Term Transmission Customer and the TSP shall replace the above inflation rate with an inflation rate which shall be computed on the same basis as was being used by CERC to estimate their notified inflation rate.


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Schedule: 8**List of Articles**

List of Articles under which rights and obligations of the Long Term Transmission Customers (including all matters incidental thereto and related follow-up), which are required to be undertaken by the Lead Long Term Transmission Customer, or by Majority Long Term Transmission Customers or by the Long Term Transmission Customers jointly, respectively:

A) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Lead Long Term Transmission Customer

1. **Article 3.3.5** (approach the Appropriate Commission on termination of the Agreement on TSP's not able to meet conditions subsequent)
2. **Article 5.5** (inspection of the Project during the construction phase);
3. **Articles 6.1.1 and 6.1.2** (extension of Scheduled COD);
4. **Article 6.4.1** (communication with the TSP on imposition of liquidated damages)
5. **Articles 7.3.2** (notice for maintenance of Interconnection Facilities under the purview of the Long Term Transmission Customers);
6. **Article 11.7 (d)** (inspection of Project during operation of Force Majeure);
7. **Article 13.1 (a)** (notice to TSP on abandonment of Project);
8. **Article 13.3. (d)** (to approach the Appropriate Commission for revocation of Transmission Licensee on account of TSP's Event of Default);
9. **Articles 14.2.1 (b), 14.2.2 (b) and 14.2.2 (c)** (notice for patent indemnity);
10. **Article 14.2.1 (d)** (provide assistance to the TSP during the proceedings of patent indemnity);
11. **Article 18.2.3** (written permission to TSP for divestment of equity holding and subsequent verification of equity structure, post-divestment); and
12. **Schedule 7** (computation of alternative escalation index in the event of CERC discontinuing publishing of the inflation rate mentioned in this schedule).


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B) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Majority Long Term Transmission Customers

1. **Article 2.3.1**(decision to continue the Project beyond the Expiry Date);
2. **Article 3.1.3** (waiver of the TSP's obligations due to reasons attributable to the Long Term Transmission Customer(s));
3. **Articles 3.3.2 and 3.3.4** (right to terminate the Agreement on non-fulfillment of conditions subsequent);
4. **Articles 13.1 (k) and 13.1 (l)** (invocation of termination of the Agreement due to the TSP's Event of Default;
5. **Article 13.3** (notice to TSP for termination of Agreement on TSP's Event of Default;
6. **Article 18.1.4** (in case of any difference of opinion on any decision among the Long Term Transmission Customers, decision in such cases to be taken by the Majority Long Term Transmission Customers); and
7. **Article 18.1.5** (Right to replace the Lead Long Term Transmission Customer).

and any other Articles of this Agreement not specifically mentioned herein, which provide for a joint action by all the Long Term Transmission Customers.


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Schedule: 9

Appendix II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff)
Regulations 2019

Procedure for Calculation of Transmission System Availability Factor for a Month

1. Transmission system availability factor for nth calendar month ("TAF_{Pn}") shall be calculated by the respective transmission licensee, got verified by the concerned Regional Load Dispatch Centre (RLDC) and certified by the Member-Secretary, Regional Power Committee of the region concerned, separately for each AC and HVDC transmission system and grouped according to sharing of transmission charges. In case of AC system, transmission System Availability shall be calculated separately for each Regional Transmission System and inter-regional transmission system. In case of HVDC system, transmission System Availability shall be calculated on consolidate basis for all inter-state HVDC system.
2. Transmission system availability factor for nth calendar month ("TAF_{Pn}") shall be calculated by consider following:
 - i) **AC transmission lines:** Each circuit of AC transmission line shall be considered as one element;
 - ii) **Inter-Connecting Transformers (ICTs):** Each ICT bank (three single phase transformer together) shall form one element;
 - iii) **Static VAR Compensator (SVC):** SVC along with SVC transformer shall form one element;
 - iv) **Bus Reactors or Switchable line reactors:** Each Bus Reactors or Switchable line reactors shall be considered as one element;
 - v) **HVDC Bi-pole links:** Each pole of HVDC link along with associated equipment at both ends shall be considered as one element;
 - vi) **HVDC back-to-back station:** Each block of HVDC back-to-back station shall be considered as one element. If associated AC line (necessary for transfer of inter- regional power through HVDC back-to-back station) is not available, the HVDC back-to-back station block shall also be considered as unavailable;
 - vii) **Static Synchronous Compensation ("STATCOM"):** Each STATCOM shall be considered as separate element.
3. The Availability of AC and HVDC portion of Transmission system shall be calculated by considering each category of transmission elements as under:


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TAFMn (in %) for AC system:

$$= \frac{o \times AV_o + (p \times AV_p) + (q \times AV_q) + (r \times AV_r) + (u \times AV_u)}{(o + p + q + r + u)} \times 100$$

Where,

- o = Total number of AC lines.
- AVo = Availability of o number of AC lines.
- p = Total number of bus reactors/switchable line reactors
- AVp = Availability of p number of bus reactors/switchable line reactors
- q = Total number of ICTs.
- AVq = Availability of q number of ICTs.
- r = Total number of SVCs.
- AVr = Availability of r number of SVCs
- u = Total number of STATCOM.
- AVu = Availability of u number of STATCOMs

TAFMn (in %) for HVDC System:

$$= \frac{\sum_{x=1}^s Cx_{bp}(\text{act}) \times AV_{x_{bp}} + \sum_{y=1}^t Cy(\text{act})bt_b \times AV_{ybt_b}}{\sum_{x=1}^s Cx_{bp} + \sum_{y=1}^t Cybt_b} \times 100$$

Where

- Cx_{bp}(act) = Total actual operated capacity of xth HVDC pole
- Cx_{bp} = Total rated capacity of xth HVDC pole


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- AVx_{bp} = Availability of xth HVDC pole
- Cy_{btb(act)} = Total actual operated capacity of yth HVDC back-to-back station block
- Cy_{btb} = Total rated capacity of yth HVDC back-to-back station block
- AV_{ybtb} = Availability of yth HVDC back-to-back station block
- s = Total no of HVDC poles
- t = Total no of HVDC Back to Back blocks

4. The availability for each category of transmission elements shall be calculated based on the weightage factor, total hours under consideration and non-available hours for each element of that category. The formulae for calculation of Availability of each category of the transmission elements are as per **Appendix-III**. The weightage factor for each category of transmission elements shall be considered as under:
- (a) For each circuit of AC line – Number of sub-conductors in the line multiplied by ckt-km;
 - (b) For each HVDC pole- The rated MW capacity x ckt-km;
 - (c) For each ICT bank – The rated MVA capacity;
 - (d) For SVC- The rated MVAR capacity (inductive and capacitive);
 - (e) For Bus Reactor/switchable line reactors – The rated MVAR capacity;
 - (f) For HVDC back-to-back station connecting two Regional grids- Rated MW capacity of each block; and
 - (g) For STATCOM – Total rated MVAR Capacity.
5. The transmission elements under outage due to following reasons shall be deemed to be available:
- i. Shut down availed for maintenance of another transmission scheme or construction of new element or renovation/upgradation/additional capitalization in existing system approved by the Commission. If the other transmission scheme belongs to the transmission licensee, the Member Secretary, RPC may restrict the deemed availability period to that considered reasonable by him for the work involved. In case of dispute regarding deemed availability, the matter may be referred to Chairperson, CEA within 30 days.
 - ii. Switching off of a transmission line to restrict over voltage and manual tripping of switched reactors as per the directions of concerned RLDC.
6. For the following contingencies, outage period of transmission elements, as certified by the Member Secretary, RPC, shall be excluded from the total time of the element under period of consideration for the following contingencies:
- i) Outage of elements due to acts of God and force majeure events beyond the control of the transmission



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licensee. However, whether the same outage is due to force majeure (not design failure) will be verified by the Member Secretary, RPC. A reasonable restoration time for the element shall be considered by Member Secretary, RPC and any additional time taken by the transmission licensee for restoration of the element beyond the reasonable time shall be treated as outage time attributable to the transmission licensee. Member Secretary, RPC may consult the transmission licensee or any expert for estimation of reasonable restoration time. Circuits restored through ERS (Emergency Restoration System) shall be considered as available;

- ii) Outage caused by grid incident/disturbance not attributable to the transmission licensee, e.g. faults in substation or bays owned by other agency causing outage of the transmission licensee's elements, and tripping of lines, ICTs, HVDC, etc. due to grid disturbance. However, if the element is not restored on receipt of direction from RLDC while normalizing the system following grid incident/disturbance within reasonable time, the element will be considered not available for the period of outage after issuance of RLDC's direction for restoration;

Provided that in case of any disagreement with the transmission licensee regarding reason for outage, same may be referred to Chairperson, CEA within 30 days. The above need to be resolved within two months:

Provided further that where there is a difficulty or delay beyond sixty days, from the incidence in finalizing the recommendation, the Member Secretary of concerned RPC shall allow the outage hours on provisional basis till the final view.

7. Time frame for certification of transmission system availability: (1) Following schedule shall be followed for certification of availability by Member Secretary of concerned RPC:

- Submission of outage data by Transmission Licensees to RLDC/ constituents
 - By 5th of the following month;
- Review of the outage data by RLDC / constituents and forward the same to respective RPC – by 20th of the month;
- Issue of availability certificate by respective RPC – by 3rd of the next month.



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Appendix-III

FORMULAE FOR CALCULATION OF AVAILABILITY OF EACH CATEGORY OF TRANSMISSION ELEMENTS

For AC transmission system

AVo(Availability of o no. of AC lines) = $\frac{\sum_{i=1}^o W_i(T_i - TNA_i)/T_i}{\sum_{i=1}^o W_i}$

AVq(Availability of q no. of ICTs) = $\frac{\sum_{k=1}^q W_k T_k - TNA_k // T_k}{\sum_{k=1}^q W_k}$

AVr(Availability of r no. of SVCs) = $\frac{\sum_{i=1}^r W_i(T_i - TNA_i)/T_i}{\sum_{i=1}^r W_i}$

AVp(Availability of p no. of Switched Bus reactors) = $\frac{\sum_{m=1}^p W_m(T_m - TNA_m)/T_m}{\sum_{m=1}^p W_m}$

AVu(Availability of u no. of STATCOMs) = $\frac{\sum_{n=1}^u W_n(T_n - TNA_n)/T_n}{\sum_{n=1}^u W_n}$

AV_{xbp}(Availability of an individual HVDC pole) = $\frac{(TX - TN)}{TX}$

AV_{ybb} (Availability of an individual HVDC Back-to-back Blocks) = $\frac{(Ty - TNAy)}{Ty}$

For HVDC transmission system

For the new HVDC commissioned but not completed twelve months;

For first 12 months: [(AV_{xbp} or AV_{ybb})x95%/85%], subject to ceiling of 95%.

Where,

- o = Total number of AC lines;
- AVo = Availability of o number of AC lines;
- p = Total number of bus reactors/switchable line reactors;
- AVp = Availability of p number of bus reactors/switchable line reactors;
- q = Total number of ICTs;
- AVq = Availability of q number of ICTs;
- r = Total number of SVCs;
- AVr = Availability of r number of SVCs;.
- U = Total number of STATCOM;


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AV_u	=	Availability of u number of STATCOMs;
W_i	=	Weightage factor for i th transmission line;
W_k	=	Weightage factor for k th ICT;
W_l	=	Weightage factors for inductive & capacitive operation of l th SVC;
W_m	=	Weightage factor for m th bus reactor;
W_n	=	Weightage factor for n th STATCOM.
$T_i, T_k, T_l, T_m, T_n, T_x, T_y$		The total hours of i th AC line, k th ICT, l th SVC, m th Switched Bus Reactor & n th STATCOM, x th HVDC pole, y th HVDC back-to-back blocks during the period under consideration (excluding time period for outages not attributable to transmission licensee for reasons given in Para 5 of the procedure)
$T_{NAi}, T_{NAk}, T_{NAl}, T_{NAM}, T_{NAn}, T_{NAX}, T_{NAY}$		The non-availability hours (excluding the time period for outages not attributable to transmission licensee taken as deemed availability as per Para 5 of the procedure) for i th AC line, k th ICT, l th SVC, m th Switched Bus Reactor, n th STATCOM, x th HVDC pole and y th HVDC back-to-back block.


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Schedule: 10

Entire Bid (both financial bid and technical bid) of the Selected Bidder to be attached


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Schedule: 11

Contract Performance Guarantee

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting Bids are required to follow the applicable law in their country. To be provided separately in the name of each of the Long Term Transmission Customer(s), in proportion to their Allocated Project Capacity as provided in Schedule 1 of this document)

In consideration of the[Insert name of the TSP or Selected Bidder on behalf of the TSP, with address] agreeing to undertake the obligations under the TSA datedand the other RFP Project Documents and REC Power Development and Consultancy Limited (“BPC”), agreeing to execute the *Share Purchase Agreement* with the Selected Bidder, regarding setting up the Project, the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as “Guarantor Bank”) hereby agrees unequivocally, irrevocably and unconditionally to pay to[Insert Name of the Long Term Transmission Customer] at[Insert the Place from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on demand in writing from[Name of the Long Term Transmission Customer] or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees Crores (Rs.) only [Insert the amount of the bank guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately to each Long Term Transmission Customer in the ratio of Allocated Project Capacities, as on the date seven (7) days prior to the Bid Deadline] on behalf of M/s. [Insert name of the Selected Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and includingand shall not be terminable by notice or any change in the constitution of the Bank or the term of the TSA 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. Crores (Rs.)only. Our Guarantee shall remain in force until[Insert the date of validity of the Guarantee as per Article 3.1.2 of this TSA]. The Long Term Transmission Customer shall be entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the validity of this Guarantee.


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

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by Kallam Transmission Limited, [Insert name of the TSP] and/or any other person. The Guarantor Bank shall not require the Long Term Transmission Customer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term Transmission Customer in respect of any payment made hereunder.

THIS BANK GUARANTEE shall be interpreted in accordance with the laws of India.

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, liquidation, winding up, dissolution 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 the Long Term Transmission Customer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be, to make any claim against or any demand on Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be, or to give any notice to Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be, or to enforce any security held by the Long Term Transmission Customer or to exercise, levy or enforce any distress, diligence or other process against Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.



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Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. Crores (Rs.) only and it shall remain in force until[Date to be inserted on the basis of Articleof TSA], with an additional claim period of three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by [Insert name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term Transmission Customer serves upon us a written claim or demand.

In witness where of:

Signature

Name:

Power of attorney No.:

For:

..... [Insert Name of the Bank]

Banker's Seal and Full Address, including mailing address of the Head Office


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Schedule: 12

SUPPLEMENTARY AGREEMENT

BETWEEN
..... [Insert name of the TSP]

AND

..... [Insert name of the new Long Term Transmission Customer 1],

..... [Insert name of the new Long Term Transmission Customer 2],

..
..... [Insert name of the new Long Term Transmission Customer n]

THIS SUPPLEMENTARY AGREEMENT entered into on [Insert date] [Insert day] of[Insert month] in [Insert year] by and between, [Insert name of the Transmission Service Provider] incorporated under the Companies Act, 1956, having its registered office at (here in after referred to as Transmission Service Provider or “TSP”, which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the first part,

AND

..... [Insert name of the new Long Term Transmission Customer ‘1’] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the second part,

..... [Insert name of the new Long Term Transmission Customer ‘2’] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the third part,
..... [Insert name of the new Long Term Transmission Customer ‘n’] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1]


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and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the nth part.

WHEREAS:

- A. The TSP has executed the TSA with the existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA.
- B. The existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA have executed the TSA with the TSP.
- C. The TSP has agreed to provide the Transmission Service to the existing Long Term Transmission Customers as per the terms and conditions of the TSA.
- D. The Allocated Project Capacity of the existing Long Term Transmission Customers as on this date.....[Insert date] is as detailed below:

Table : 1

Sl. No.	Name of the existing Long Term Transmission Customers	Allocated Project Capacity (in MW)
1		
2		
3		
.		
.		

- E. The existing Long Term Transmission Customers have agreed, on the terms and subject to the conditions of the TSA, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of the TSA.

NOW THEREFORE THIS AGREEMENT WITNESSETH as under:

- 1) The new Long Term Transmission Customer(s) and their Allocated Project Capacity as on this date.... [Insert date] are as detailed below:

Table 2:

Sl. No.	Name of the new Long Term Transmission Customer(s)	Allocated Project Capacity (in MW)
1		


KTL


RSPPL

Sl. No.	Name of the new Long Term Transmission Customer(s)	Allocated Project Capacity (in MW)
2		
3		

- 2) The new Long Term Transmission Customer(s) have been granted long term open access from the CTU/STU, as the case may be, and are beneficiaries to the Project.
- 3) The new Long Term Transmission Customer(s) agree to the terms and conditions laid down in the TSA, to use the Project and pay the TSP the Transmission Charges as determined in accordance with the terms of the TSA and the provisions of this Supplementary Agreement.
- 4) The TSP agrees to provide the Transmission Service to the new Long Term Transmission Customer(s) as per the terms and conditions of the TSA.
- 5) All terms and conditions of the TSA between the TSP and the existing Long Term Transmission Customers (as listed out in Table 1 of this Supplementary Agreement) shall apply, mutatis mutandis without any change, to the new Long Term Transmission Customers (as listed out in Table 2 of this Supplementary Agreement)

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives

WITNESS:

Table 3:
WITNESS

1. Signature:
Name:
Designation:

For and on behalf of [Insert name of the TSP]
2. Signature:
Name:
Designation:

For and on behalf of [Insert name of the new Long Term Transmission Customer 1]


KTL


RSPPL

3. Signature:
Name:
Designation:
.
.
.

For and on behalf of [Insert
name of the new Long Term
Transmission Customer 1]

n. Signature:
Name:
Designation:

For and on behalf of [Insert
name of the new Long Term
Transmission Customer n]



Handwritten signature in blue ink, with the letters 'KTL' printed below it.



Handwritten signature in blue ink, with the letters 'RSPPL' printed below it.

ANNEXURE A-5 (colly)

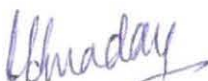
Date: 24.11.2021

CERTIFICATE BY BID EVALUATION COMMITTEE

Subject: Selection of Successful Bidder as Transmission Service Provider to establish Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process.

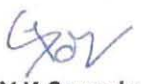
It is certified that:

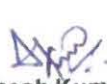
- a. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.
- b. Consortium of M/s IndiGrid 1 Limited (70%) and M/s IndiGrid 2 Limited (30%), with the lowest Levelised Transmission Charges of Rs. 167.36 Million, emerged as the successful Bidder after the conclusion of e-Reverse Auction.
- c. Thus, Levelised Transmission Charges of Rs. 167.36 Million discovered through e-reverse auction is acceptable.



(Umesh Kumar Madan)
Regional Head Delhi,
SBI Capital Markets
Chairman, BEC


(Ajay Kumar Shrivastava)
CE (Procurement), MPPTCL
Member, BEC


(Amit R. Naik)
SE (Systems &
Planning), MSETCL
Member, BEC


(Y K Swarnkar)
Director (PSETD), CEA
Member, BEC


(Awdhesh Kumar Yadav)
Director (PSPA-I), CEA
Member, BEC


(P. Baburaj)
(Chairman - SPV)
Convener - Member

REC Power Development and Consultancy Limited

(Formerly Known as REC Power Distribution Company Limited
A wholly owned subsidiary of REC Limited, a 'Navratna CPSE'
under Ministry of Power, Govt. of India)



Ref No: RECPDCL/TBCB/Maharashtra/2021-22/ 1915

Date: 30.11.2021

M/s IndiGrid 1 Limited (Lead Member)

Unit No 101, First Floor, Windsor Village,
KoleKalyan Off CST Road, Vidyanagari Marg,
Santacruz (East) Mumbai-400098, Maharashtra

Kind Attention: Mr. Bigyan Parija, Manager

Sub: Establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process - Letter of Intent.

Dear Sir,

We refer to:

1. The Request for Proposal dated 05.03.2020 comprising Request for Proposal Document, Draft Transmission Service Agreement, Share Purchase Agreement and Tariff Illustration Sheet (provided in CD) and Survey Report dated 25.06.2020 issued to M/s IndiGrid 1 Limited (Lead Member) vide letter dated 30.09.2021 as regards participation in the Global Invitation for Bids for establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through Tariff Based Competitive Bidding process, and as amended till the Bid Deadline including all correspondence/clarifications/amendments/Errata/corrigendum issued by REC Power Development and Consultancy Limited (erstwhile REC Transmission Projects Company Limited) in regard thereto (hereinafter collectively referred to as the "Final RFP") and as listed below:
 - i. Amendment-I dated 22.04.2020
 - ii. Clarification & Amendment-II dated 08.05.2020
 - iii. Amendment-III dated 03.06.2020
 - iv. Amendment-IV dated 19.06.2020
 - v. Survey Report dated 25.06.2020
 - vi. Additional Clarification & Amendment-V dated 29.06.2020
 - vii. Amendment-VI dated 09.07.2020
 - viii. Amendment-VII dated 18.07.2020
 - ix. Amendment-VIII dated 21.07.2020
 - x. Amendment-IX dated 24.08.2020
 - xi. Additional Clarifications dated 10.09.2020
 - xii. Amendment-X dated 18.09.2020
 - xiii. Amendment-XI dated 20.10.2020
 - xiv. Amendment-XII dated 19.11.2020
 - xv. Amendment-XIII dated 23.12.2020
 - xvi. Amendment-XIV dated 27.01.2021
 - xvii. Amendment-XV dated 17.02.2021

Page 1 of 4

- xviii. Amendment-XVI dated 19.03.2021
 - xix. Amendment-XVII dated 19.04.2021
 - xx. Amendment-XVIII dated 20.05.2021
 - xxi. Amendment-XIX dated 21.06.2021
 - xxii. Amendment-XX dated 08.07.2021
 - xxiii. Amendment-XXI dated 22.07.2021
 - xxiv. Amendment-XXII dated 23.08.2021
 - xxv. Additional Clarification & Amendment-XXIII dated 17.09.2021
 - xxvi. Amendment-XXIV dated 23.09.2021
 - xxvii. Additional Clarification & Amendment-XXV dated 28.09.2021
 - xxviii. Amendment-XXVI dated 08.10.2021
 - xxix. Amendment-XXVII dated 15.10.2021
2. The offer of Consortium of M/s IndiGrid 1 Limited (Lead Member) & M/s IndiGrid 2 Limited by way of a Technical Bid pursuant to (1) above submitted on 20.10.2021 in response to the Final RFP.
 3. The offer of Consortium of M/s IndiGrid 1 Limited (Lead Member) & M/s IndiGrid 2 Limited by way of an Initial Offer as submitted on 20.10.2021 in response to the Final RFP.
 4. The offer of Consortium of M/s IndiGrid 1 Limited (Lead Member) & M/s IndiGrid 2 Limited by the way of Final Offer (discovered during e-RA Reverse Auction) as submitted on 18.11.2021 in response to the Final RFP
 5. The Technical Bid as in (2) above, the Initial Offer as in (3) and the Final Offer as in (4) above hereinafter collectively referred to as the "Bid".

We are pleased to inform you that your proposal and offer received by way of the "Bid" has been accepted and the Consortium of M/s IndiGrid 1 Limited (Lead Member) & M/s IndiGrid 2 Limited is hereby declared as the Successful Bidder as per clause 3.6.1 of the Final RFP for the above project and consequently, this Letter of Intent (hereinafter referred to as the "LoI") is being issued in two copies, 1 original+ 1 copy.

This LoI is based on the Final RFP and is further contingent upon you satisfying the following conditions:

- a) Acknowledging its issuance and unconditionally accepting its contents and recording "Accepted unconditionally" under the signature and stamp of your authorized signatory on each page of the duplicate copy of this letter attached herewith and returning the same to REC Power Development and Consultancy Limited within three (3) days of the date of issuance of LoI.
- b) Completion of various activities as stipulated-in the RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP, within the timelines as prescribed therein.
- c) Provide the Contract Performance Guarantee of Rs. 5.03 Crores (Rupees Five Crore Three Lakh Only) within ten (10) days of the issue of this LoI, separately in favour of the



Long Term Transmission Customer listed out in Annexure 1 of the RFP, as per the provisions of Clause 2.12.

It may be noted that REC Power Development and Consultancy Limited has the rights available to them under the Final RFP, including rights under clause 2.15.5 and 3.6.3 thereof, upon your failure to comply with the aforementioned conditions.

As you are aware, the issuance and contents of this Lol are based on the Bid submitted by you as per the Final RFP including the Transmission Charges and other details regarding the Scheduled COD as contained therein. The Quoted Transmission Charges as submitted by you and the Scheduled COD of transmission element as agreed by you in your Bid, as per Annexure 22 and Format 1 of Annexure 8 respectively of the Final RFP is annexed herewith as Schedule-A and incorporated herein by way of reference.

Further, please note that relationship of Consortium of M/s IndiGrid 1 Limited (Lead Member) & M/s IndiGrid 2 Limited with the Long Term Transmission Customer will be governed solely on the basis of the Final RFP.

You are requested to unconditionally accept the Lol, and record on one (1) copy of the Lol, "Accepted unconditionally", under the signature of the authorized signatory of your Company and return such copy to us within three (3) days of issue of Lol.

Thanking You,

Yours faithfully



(t s c bosh)
Jt. CEO

Enclosures:

1. **Schedule A**, Quoted Transmission Charges and the Scheduled COD of transmission element submitted in your Bid, as per Annexure 22 and Format 1 of Annexure 8 respectively of the Final RFP

Copy for kind information to:

1. **Secretary,**
Central Electricity Regulatory Commission,
3 & 4 Floor, Chandralok Building,
Janpath, New Delhi-110001
2. **Sh. Dinesh Chandra, Chairperson**
Central Electricity Authority,
Sewa Bhawan, R K Puram,
New Delhi-110066
3. **Joint Secretary (Transmission)**
Ministry of Power,
Shram Shakti Bhawan,
Rafi Marg, New Delhi – 110 001
4. **Director (Transmission)**
Ministry of Power, Govt. of India
Shram Shakti Bhawan, Rafi Marg,
New Delhi-110001
5. **Sh. Ishan Sharan, Chief Engineer (PSP & PA - I)**
Central Electricity Authority,
Sewa Bhawan, R.K. Puram,
New Delhi – 110066
6. **Sh. P C Garg, Chief Operating Officer**
Central Transmission Utility of India Limited
"Saudamini", Plot No. 2, Sector – 29
Gurgaon – 122001
7. **Sh. Satyanarayan. S, Member Secretary,**
Western Regional Power Committee
F-3, MIDC Area, Marol, Opp. SEEPZ, Central Road,
Andheri (East), Mumbai - 400 093
8. **Shri Neeraj Gupta**
Asst. Vice President
Renew Solar Power Pvt Ltd. (RSPPL)
Renew Hub, Commercial Block-1, Zone-6,
Golf Course Road, DLF City Phase-V,
Gurugram, Haryana -122009

Financial Bid

Contract Year	Commencement date of Contract year	End Date of Contract Year	Non-Escalable Transmission Charges (Rs. In Millions)	Escalable Transmission Charges (Rs. In Millions)
1	22-May-23	31-Mar-24	170.04	-
2	1-Apr-24	31-Mar-25	170.04	
3	1-Apr-25	31-Mar-26	170.04	
4	1-Apr-26	31-Mar-27	170.04	
5	1-Apr-27	31-Mar-28	170.04	
6	1-Apr-28	31-Mar-29	170.04	
7	1-Apr-29	31-Mar-30	170.04	
8	1-Apr-30	31-Mar-31	170.04	
9	1-Apr-31	31-Mar-32	170.04	
10	1-Apr-32	31-Mar-33	170.04	
11	1-Apr-33	31-Mar-34	170.04	
12	1-Apr-34	31-Mar-35	170.04	
13	1-Apr-35	31-Mar-36	170.04	
14	1-Apr-36	31-Mar-37	170.04	
15	1-Apr-37	31-Mar-38	170.04	
16	1-Apr-38	31-Mar-39	170.04	
17	1-Apr-39	31-Mar-40	170.04	
18	1-Apr-40	31-Mar-41	170.04	
19	1-Apr-41	31-Mar-42	170.04	
20	1-Apr-42	31-Mar-43	170.04	
21	1-Apr-43	31-Mar-44	170.04	
22	1-Apr-44	31-Mar-45	170.04	
23	1-Apr-45	31-Mar-46	170.04	
24	1-Apr-46	31-Mar-47	170.04	
25	1-Apr-47	31-Mar-48	170.04	
26	1-Apr-48	31-Mar-49	170.04	
27	1-Apr-49	31-Mar-50	170.04	
28	1-Apr-50	31-Mar-51	170.04	
29	1-Apr-51	31-Mar-52	170.04	
30	1-Apr-52	31-Mar-53	170.04	
31	1-Apr-53	31-Mar-54	170.04	
32	1-Apr-54	31-Mar-55	170.04	
33	1-Apr-55	31-Mar-56	170.04	
34	1-Apr-56	31-Mar-57	170.04	
35	1-Apr-57	31-Mar-58	170.04	
36	1-Apr-58	21-May-58	170.04	

IndiGrid 1 Limited (formerly known as Sterlite Grid 2 Limited)



ANNEXURE 8 -UNDERTAKING AND DETAILS OF EQUITY INVESTMENT
Format 1: Bidders' Undertakings

Date: 06.04.2021

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4, Sec – 29, Gurugram – 122 001

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of TSP to establish Transmission system for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.
2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.6.1.2 of the RFP and the TSP shall comply with the provisions contained in the Central Electricity Regulatory Commission (Open Access in Interstate Transmission) Regulations, 2008, Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-state Transmission and related matters) Regulations, 2009 and the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 made pursuant to section 177(2) of the Electricity Act, 2003.
3. We give our unconditional acceptance to the RFP dated 05.03.2020 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute the Share Purchase Agreement as per the provisions of this RFP.
4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure 22 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.
5. Our Bid is valid up to the period required under Clause 2.8 of the RFP.
6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed in original with this undertaking.

Registered & Corporate Office: Unit No101, First Floor, Windsor, Village Kule Kalyan Off CST Road, Vidyasagar Marg, Santacruz (East), Mumbai, Maharashtra-400098, India | CIN: U74999MH2006PLC153211
Email: complianceofficer@indigrid.co.in | www.indigrid.co.in | Ph: +91 70284 93885

IndiGrid 1 Limited (formerly known as Sterlite Grid 2 Limited)



7. We have assumed that if we are selected as the Successful Bidder, the provisions of the Consortium Agreement, to the extent and only in relation to equity lock in and our liability thereof shall get modified to give effect to the provisions of Clause 2.5.8 of this RFP and Article 18.2 of the TSA. *(Note: This is applicable only in case of a Bidding Consortium)*
8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

S. No.	Name of the Transmission Element	Schedule COD in Months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Eastablishment of 2X500 MVA, 400/220kV substation near Kallam PS 2X500 MVA, 400/220Kv 400 kV ICT bay-2 220 kV ICT bay-2 400 kV line bay-4 220 kV line bay-4 Space for future Provisions: 400/220 kV ICTs along with bays:2 nos. 400 kV line bays including the space for switchable line reactors-6 nos. 220kV line bays: 4 nos. 400kV bus reactor along with bays: 1 no.	18 months	63.48%	Element at Sl. No. 1,2,3 & 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other
2.	1X125 MVar bus reactor at Kallam PS 400 kV reactor bay-1		6.38%	
3.	LILO of both circuits of Parli(PG)-Pune(GIS) 400 Kv D/c line at Kallam PS		19.50%	
4.	Provision of new 50 MVar switchable line reactor with 400 ohms NGR at Kallam PS end of Kallam-Pune(GIS) 400 kV D/c line 2X50 MVar, 400 kV Reactor bays-2		10.64%	

We agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of Element(s) which are pre - required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for the Project: 18 months from the Effective Date

9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:


Registered & Corporate Office: Unit No101, First Floor, Windsor, Village Kote Kalyan Off CST Road, Vidyanagan Marg, Santacruz (East), Mumbai, Maharashtra-400098, India | CIN: U74999MH2005PLC153211
Email: complianceofficer@indigrid.co.in | www.indigrid.co.in | Ph: +91 70284 93885

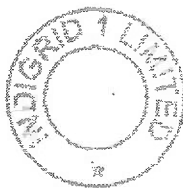


IndiGrid 1 Limited (formerly known as Sterlite Grid 2 Limited)



- a. Ratio of minimum and maximum Quoted Transmission Charges during the term of the TSA for which Transmission Charges have been quoted in the format at Annexure 22 of the Bid is not less than zero point seven (0.7) as provided in Clause 2.5.3.
 - b. Further, the Quoted Escalable Transmission Charges (after duly escalating the Quoted Escalable Transmission Charges on the basis of the escalation rates specified in Clause 3.5.1.3) for any Contract Year does not exceed fifteen percent (15%) of the corresponding Quoted Non-Escalable Transmission Charges for that Contract Year, for the entire term.
 - c. Financial Bid in the prescribed format of Annexure 22 has been submitted duly signed by the authorized signatory.
 - d. Financial Bid is unconditional.
 - e. Only one Financial Bid has been submitted.
10. We have neither made any statement nor provided any information in this Bid, which to 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 acquisition of Kallam Transmission Limited, pursuant to our selection as Selected Bidder, we agree that the same would be treated as a TSP's Event of Default under TSA, and relevant provisions of TSA shall apply.
11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.
12. Original power of attorney/ Board resolution as per Clause 2.5.2 is enclosed.


(Signature)
Name: Bigyan Parija
Designation: Manager



Signature and stamp of any Whole-time Director / Manager(supported by a specific Board Resolution)

[refer Note 1 and 2 below] of Bidding Company or Lead Member of Consortium.


Please also affix common seal of Bidding Company / Member in a Bidding Consortium

Common seal of M/s. IndiGrid 1 Limited has been affixed in my / our presence pursuant to Board of Director's Resolution dated...05.04.2021.....

WITNESS


1.


2.


(Shivam Pathak)
Company Secretary

IndiGrid 1 Limited (formerly known as Sterlite Grid 2 Limited)



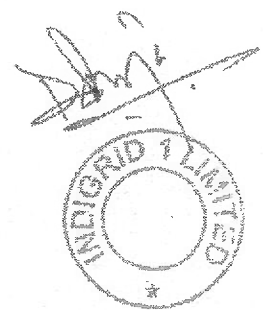
(Signature) 
 Name Md. Wasim Alam
 Designation Authorized Signatory

(Signature) 
 Name A. S. E. E. E. E.
 Designation Authorized Signatory

Note:

1. To be signed by any Whole-time Director/ Manager (supported by specific board resolution) of the Bidding Company / Lead Member in case of a Consortium.
2. In case of Manager, the Company should confirm through a copy of Board Resolution attested by Company Secretary that the concerned person is appointed as Manager as defined under the Companies Act, 1956 / Companies Act, 2013 (as the case may be) for the purpose in question.

The Company Secretary also certifies that the Company does not have a Managing Director.



REC Power Development and Consultancy Limited
 (Formerly Known as REC Power Distribution Company Limited
 A wholly owned subsidiary of REC Limited, a 'Navratna CPSE'
 under Ministry of Power, Govt. of India)



ANNEXURE A-6(colly)

Ref No: RECPDCL/TBCB/Maharashtra/2021-22/2102

Date: 14.12.2021

M/s IndiGrid 1 Limited (Lead Member)
 Unit No 101, First Floor, Windsor Village,
 KoleKalyan Off CST Road, Vidyanagari Marg,
 Santacruz(East) Mumbai, Maharashtra,
 Pin Code- 400098 (INDIA)

Kind Attention: Mr. Bigyan Parija, Manager

Sub: Establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process.

Dear Sir,

This is in reference to Letter of Intent dated 30th November, 2021 issued to you for Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra.

In terms of first proviso of Clause 2.15.2 of Final Request for Proposal document, the last date for completion of various activities as stipulated in the Final RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP, is extended from 10th December, 2021 to 20th December, 2021.

Thanking You,

Yours Faithfully,

(P S Hariharan)
Addl. CEO - II

REC Power Development and Consultancy Limited

(Formerly Known as REC Power Distribution Company Limited
A wholly owned subsidiary of REC Limited, a 'Navratna CPSE'
under Ministry of Power, Govt. of India)



Ref No: RECPDCL/TBCB/Maharashtra/2021-22/ **2212**

Date: 24.12.2021

M/s IndiGrid 1 Limited (Lead Member)

Unit No 101, First Floor, Windsor Village,
Kolekalyan Off CST Road, Vidyanagari Marg,
Santacruz (East) Mumbai, Maharashtra,
Pin Code- 400098 (INDIA)

Kind Attention: Mr. Bigyan Parija, Manager

Sub: Establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process.

Dear Sir,

This is in reference to Letter of Intent dated 30th November, 2021 and our letter dated 14th December, 2021 on subject cited matter.

In terms of first proviso of Clause 2.15.2 of Final Request for Proposal document, the last date for completion of various activities as stipulated in the Final RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP, is extended from 20th December, 2021 to 30th December, 2021.

Thanking You,

Yours Faithfully,

(P S Hariharan)
Addl. CEO - II

REC Power Development and Consultancy Limited

(Formerly Known as REC Power Distribution Company Limited
A wholly owned subsidiary of REC Limited, a 'Navratna CPSE'
under Ministry of Power, Govt. of India)



Ref No: RECPDCL/TBCB/Maharashtra/2021-22/2102

Date: 14.12.2021

M/s IndiGrid 1 Limited (Lead Member)

Unit No 101, First Floor, Windsor Village,
KoleKalyan Off CST Road, Vidyanagari Marg,
Santacruz(East) Mumbai, Maharashtra,
Pin Code- 400098 (INDIA)

Kind Attention: Mr. Bigyan Parija, Manager

Sub: Establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process.

Dear Sir,

This is in reference to Letter of Intent dated 30th November, 2021 issued to you for Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra.

In terms of first proviso of Clause 2.15.2 of Final Request for Proposal document, the last date for completion of various activities as stipulated in the Final RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP, is extended from 10th December, 2021 to 20th December, 2021.

Thanking You,

Yours Faithfully,

(P S Hariharan)
Addl. CEO - II

REC Power Development and Consultancy Limited

(Formerly Known as REC Power Distribution Company Limited
A wholly owned subsidiary of REC Limited, a 'Navratna CPSE'
under Ministry of Power, Govt. of India)



Ref No: RECPDCL/Kallam/2021-22/2300

Date: 04.01.2022

M/s IndiGrid 1 Limited (Lead Member)

Unit No 101, First Floor, Windsor Village,
KoleKalyan Off CST Road, Vidyanagari Marg,
Santacruz(East) Mumbai, Maharashtra,
Pin Code- 400098 (INDIA)

Kind Attention: Mr. Bigyan Parija, Manager

Sub: Establishment of Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process.

Dear Sir,

This is in reference to Letter of Intent dated 30th November, 2021 and our letter dated 14th December, 2021 and 24th December, 2021 on subject matter.

In terms of first proviso of Clause 2.15.2 of Final Request for Proposal document, the last date for completion of various activities as stipulated in the Final RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP, is extended from 30th December, 2021 to 05th January, 2022.

Thanking You,

Yours Faithfully,


(P S Hariharan)
Addl. CEO - II

ANNEXURE A-7(colly)

Ref: 0005NDDG00217222
Date: 21-12-2021

To,
RENEW SOLAR POWER PRIVATE LIMITED
RENEW HUB, COMMERCIAL
BLOCK-1, ZONE-6, GOLF COURSE ROAD
DLF CITY PHASE-V
Gurgaon
Haryana
INDIA
122009

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find attached Bank Guarantee issued by us favouring yourself on behalf of:

INDIGRID 1 LIMITED, UNIT,NO 101 1ST FLOOR WINDSOR,VILLAGE K,, OLE KALY,RG SANTACRUZ EAST M,UMBAI MAHARASHT,, AN
OFF CST ROAD VIDYANAGARI MA, MUMBAI, MAHARASHTRA, INDIA, 400098

Please find the details mentioned below.

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
0005NDDG00217222 21-12-2021	31-10-2023	31-10-2024	INR	5,03,00,000.00

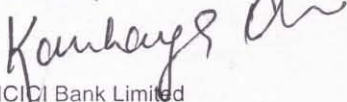
We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited.
You may verify genuineness of the Bank Guarantee from any branch of ICICI Bank in your own interest.

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee.

Thanking you,

Yours faithfully,


For ICICI Bank Limited
Authorized Signatory

KANHAIYA KUMAR
Deputy Manager-II K8504

ICICI Bank Limited
9A, Phelps Buliding,
2nd Floor, Connaught Place,
New Delhi - 110 001,
Delhi, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



सत्यमेव जयते

INDIA NON JUDICIAL

347

Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No.	: IN-DL58214830161481T
Certificate Issued Date	: 02-Dec-2021 01:05 PM
Account Reference	: IMPACC (IV)/ dl736003/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL73600308663437038421T
Purchased by	: ICICI BANK
Description of Document	: Article Bank Guarantee
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ICICI BANK
Second Party	: Not Applicable
Stamp Duty Paid By	: ICICI BANK
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

सत्यमेव जयते



₹100

Please write or type below this line

IN-DL58214830161481T

This Stamp Paper forms an Integral Part of

EG No. 0005NDDG00217222

Dated 18-12-2021

Amount INR 50300000.00

For ICICI Bank Limited
Authorised Signatory
Transaction Banking, SA, Coan. Place, New Delhi

VIYOM MITTAL
DM-I 466237

AJAY BARA
Area Operations Manager
B-4238

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BANK GUARANTEE**ICICI Bank Limited**

(Incorporated in India)

BG Number: 0005NDDG00217222

Issuing Date: December 21, 2021

**CONTRACT PERFORMANCE GUARANTEE**

In consideration of the IndiGrid 1 Limited (Lead Member), Registered & Corporate Office: Unit No. 101, First Floor, Windsor Village, Kolekalyan Off CST Road, Vidyanagri Marg, Santacruz (East), Mumbai-400098, Maharashtra (INDIA) [Insert name of the TSP or Selected Bidder on behalf of the TSP, with address] agreeing to undertake the obligations under the TSA dated 30th September 2021 and the other RFP Project Documents and REC Power Development and Consultancy Limited ("BPC") agreeing to execute the Share Purchase Agreement with the Selected Bidder, regarding setting up the Project, the ICICI Bank Ltd, a schedule bank in India incorporated under the Provisions of the Companies Act, 1956 and having its registered office at ICICI BANK LIMITED, Near Chakli Circle, Old Padra Road, Vadodara-390 007, India and having a branch office at ICICI Bank Ltd, Bund Garden Branch, 362 Satguru House, Next to Tanishq showroom, Bund Garden Road, Pune - 411001 Maharastra India. [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to ReNew Solar Power Private Limited [Insert Name of the Long Term Transmission Customer] at ReNew Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, Haryana-122009 [Insert the Place from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on demand in writing from ReNew Solar Power Private Limited [Name of the Long Term Transmission Customer] or any officer authorized by it in this behalf, any amount up to and not exceeding Rupees Five Crore Three Lakh (Rs. 5.03 Crore) only [Insert the amount of the bank guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately to each Long Term Transmission Customer in the ratio of Allocated Project Capacities as on the date seven (7) days prior to the Bid Deadline] on behalf of M/s. IndiGrid 1 Limited (Lead Member) [Insert name of the Selected Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and including 31st October 2023 and shall not be terminable by notice or any change in the constitution of the Bank or the term of the TSA 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 Rupees Five Crore Three Lakh (Rs. 5.03 Crore) only. Our Guarantee shall remain in force until 31st October 2023 [Insert the date of validity of the Guarantee as per Article 3.1.2 of this TSA]. The Long Term Transmission Customer shall be entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the validity of this Guarantee.

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

VIYOM MITTAL
DM-I 466237

For ICICI Bank Limited

AJAY BARA
Area Operations Manager
B-4238

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

BANK GUARANTEE
ICICI Bank Limited
(Incorporated in India)BG Number: 0005NDDG00217222
Issuing Date: December 21, 2021

40 The Guarantor Bank shall make payment hereunder on first demand without restriction or
41 conditions and notwithstanding any objection by Kallam Transmission Limited or M/s. IndiGrid 1
42 Limited (Lead Member) [Insert name of the TSP] and/or any other person. The Guarantor Bank
43 shall not require the Long Term Transmission Customer to justify the invocation of this BANK
44 GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term
45 Transmission Customer in respect of any payment made hereunder.

46 This BANK GUARANTEE shall be interpreted in accordance with the laws of India.

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

50 This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation,
51 restructuring, liquidation, winding up, dissolution or any other change in the constitution of the
52 Guarantor Bank.

53 This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the
54 Long Term Transmission Customer shall not be obliged before enforcing this BANK GUARANTEE
55 to take any action in any court or arbitral proceedings against Kallam Transmission Limited or the
56 Selected Bidder or TSP, as the case may be, to make any claim against or any demand on Kallam
57 Transmission Limited or the Selected Bidder or TSP, as the case may be, or to give any notice to
58 Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be, or to enforce any
59 security held by the Long Term Transmission Customer or to exercise, levy or enforce any
60 distress, diligence or other process against Kallam Transmission Limited or the Selected Bidder or
61 TSP, as the case may be.

62 The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Long Term
63 Transmission Customer and may be assigned, in whole or in part, (whether absolutely or by way
64 of security) by Long Term Transmission Customer to any entity to whom the Lead Long Term
65 Transmission Customer is entitled to assign its rights and obligations under the TSA.

66 The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer
67 shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

68 Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to
69 Rupees Five Crore Three Lakh (Rs. 5.03 Crore) only and it shall remain in force until 31st October
70 2023 [Date to be inserted on the basis of Article 3.1.2 of TSA], with an additional claim period of
71 three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from
72 time to time for such period, as may be desired by M/s. IndiGrid 1 Limited (Lead Member) [Insert
73 name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the
74 guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term
75 Transmission Customer serves upon us a written claim or demand.

VIYOM MITTAL
DM-I 466237For ICICI Bank Limited

Authorised Signatory
Transaction Banking, SA, Comm. Place, New DelhiAJAY BARA
Area Operations Manager
B-4238

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

Sr.No. 386887

350

BANK GUARANTEE

ICICI Bank Limited

(Incorporated in India)

BG Number: 0005NDDG00217222

Issuing Date: December 21, 2021



76 In witness where of: Signature.....
77 Name.....
78 Power of attorney No.:.....
79 For:
80 ICICI BANK LTD.
81 Banker's Seal and Full Address, including mailing address of the Head Office

82 For ICICI Bank LIMITED

83 Authorised Signatories

84 Signature: For ICICI Bank Limited

Signature:

85 Name :

Name: For ICICI Bank Limited

86 Signature Code: Authorised Signatory

Signature Code:

Transaction Banking, SA, Conn. Place, New Delhi

Authorised Signatory
Transaction Banking, SA, Conn. Place, New Delhi

VIYOM MITTAL
DM-I 466237

AJAY BARA
Area Operations Manager
B-4238

BENEFICIARY COPY

Page 3 of 3

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

Date: 21-12-2021
Ref: 0005NDDG00217222

To,
INDIGRID 1 LIMITED
UNIT,NO 101 1ST FLOOR WINDSOR,VILLAGE K,
OLE KALY,RG SANTACRUZ EAST M,UMBAI MAHARASHT,
AN OFF CST ROAD VIDYANAGARI MA
MUMBAI
MAHARASHTRA
INDIA
400098

Sub:-Issuance of Bank Guarantee

Dear Sir/Madam,

Please find enclosed the Bank Guarantee issued by ICICI Bank Limited (*ICICI Bank*) favouring RENEW SOLAR POWER PRIVATE LIMITED, RENEW HUB, COMMERCIAL, BLOCK-1, ZONE-6, GOLF COURSE ROAD, DLF CITY PHASE-V, Gurgaon, Haryana, INDIA, 122009 ("*Bank Guarantee*") at your request. Details are as under:

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Amount of Bank Guarantee
0005NDDG00217222 21-12-2021	31-10-2023	31-10-2024	5,03,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank Limited.

Please confirm that the Bank Guarantee has been issued in the desired format. In case of any discrepancy in the format of the Bank Guarantee, please bring it to our notice before providing the same to the Beneficiary.

Yours faithfully,

Name

Designation

KANHAIYA KUMAR
Deputy Manager-II K8504

ICICI Bank Limited
9A, Phelps Buliding,
2nd Floor, Connaught Place,
New Delhi - 110 001,
Delhi, India.

Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.



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352

Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No. : IN-DL58214830161481T
Certificate Issued Date : 02-Dec-2021 01:05 PM
Account Reference : IMPACC (IV)/ dl736003/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL73600308663437038421T
Purchased by : ICICI BANK
Description of Document : Article Bank Guarantee
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : ICICI BANK
Second Party : Not Applicable
Stamp Duty Paid By : ICICI BANK
Stamp Duty Amount(Rs.) : 100
(One Hundred only)

सत्यमेव जयते



Please write or type below this line IN-DL58214830161481T

This Stamp Paper is for use at Delhi only.

EG No. 0005NDDG00217222

Dated 18-12-2021

Amount INR 50300000.00

For ICICI Bank Limited
Authorised Signatory
Transaction Banking, 9A, Connaught Place, New Delhi

VIYOM MITTAL
DM-I 466237

AJAY BARA
Area Operations Manager
B-4238

Statutory Alert:

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2. The onus of checking the legitimacy is on the users of the certificate.
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BANK GUARANTEE
ICICI Bank Limited
(Incorporated in India)



BG Number: 0005NDDG00217222
Issuing Date: December 21, 2021

1

CONTRACT PERFORMANCE GUARANTEE

2 In consideration of the IndiGrid 1 Limited (Lead Member), Registered & Corporate Office: Unit No.
3 101, First Floor, Windsor Village, Kolkalyan Off CST Road, Vidyanagri Marg, Santacruz (East),
4 Mumbai-400098, Maharashtra (INDIA) [Insert name of the TSP or Selected Bidder on behalf of the
5 TSP, with address] agreeing to undertake the obligations under the TSA dated 30th September
6 2021 and the other RFP Project Documents and REC Power Development and Consultancy Limited
7 ("BPC"), agreeing to execute the Share Purchase Agreement with the Selected Bidder, regarding
8 setting up the Project, the ICICI Bank Ltd, a schedule bank in India incorporated under the
9 Provisions of the Companies Act, 1956 and having its registered office at ICICI BANK LIMITED,
10 Near Chakli Circle, Old Padra Road, Vadodara-390 007, India and having a branch office at ICICI
11 Bank Ltd, Bund Garden Branch, 362 Satguru House, Next to Tanishq showroom, Bund Garden
12 Road, Pune - 411001 Maharashtra India. [Insert name and address of the bank issuing the
13 guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby
14 agrees unequivocally, irrevocably and unconditionally to pay to ReNew Solar Power Private
15 Limited [Insert Name of the Long Term Transmission Customer] at ReNew Hub, Commercial
16 Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, Haryana-122009 [Insert the Place
17 from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on
18 demand in writing from ReNew Solar Power Private Limited [Name of the Long Term
19 Transmission Customer] or any officer authorized by it in this behalf, any amount up to and not
20 exceeding Rupees Five Crore Three Lakh (Rs. 5.03 Crore) only [Insert the amount of the bank
21 guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately
22 to each Long Term Transmission Customer in the ratio of Allocated Project Capacities as on the
23 date seven (7) days prior to the Bid Deadline] on behalf of M/s. IndiGrid 1 Limited (Lead Member)
24 [Insert name of the Selected Bidder]

25 This guarantee shall be valid and binding on the Guarantor Bank up to and including 31st October
26 2023 and shall not be terminable by notice or any change in the constitution of the Bank or the
27 term of the TSA or by any other reasons whatsoever and our liability hereunder shall not be
28 impaired or discharged by any extension of time or variations or alternations made, given, or
29 agreed with or without our knowledge or consent, by or between parties to the respective
30 agreement.

31 Our liability under this Guarantee is restricted to Rupees Five Crore Three Lakh (Rs. 5.03 Crore)
32 only. Our Guarantee shall remain in force until 31st October 2023 [Insert the date of validity of the
33 Guarantee as per Article 3.1.2 of this TSA]. The Long Term Transmission Customer shall be
34 entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the
35 validity of this Guarantee.

36 The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the
37 written demand from the Long Term Transmission Customer, made in any format, raised at the
38 above mentioned address of the Guarantor Bank, in order to make the said payment to the Long
39 Term Transmission Customer.

VIYOM MITTAL
DM-I 466237

For ICICI Bank Limited

AJAY BARA

Area Operations Manager

B-4238

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

Note : This duplicate copy is for the exclusive records of the applicant and any request including claim made by any person based on this copy shall not be honoured by ICICI Bank.

BANK GUARANTEE
ICICI Bank Limited
(Incorporated in India)



BG Number: 0005NDDG00217222
Issuing Date: December 21, 2021

- 40 The Guarantor Bank shall make payment hereunder on first demand without restriction or
41 conditions and notwithstanding any objection by Kallam Transmission Limited or M/s. IndiGrid 1
42 Limited (Lead Member) [Insert name of the TSP] and/or any other person. The Guarantor Bank
43 shall not require the Long Term Transmission Customer to justify the invocation of this BANK
44 GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term
45 Transmission Customer in respect of any payment made hereunder.
- 46 This BANK GUARANTEE shall be interpreted in accordance with the laws of India.
- 47 The Guarantor Bank represents that this BANK GUARANTEE has been established in such form
48 and with such content that it is fully enforceable in accordance with its terms as against the
49 Guarantor Bank in the manner provided herein.
- 50 This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation,
51 restructuring, liquidation, winding up, dissolution or any other change in the constitution of the
52 Guarantor Bank.
- 53 This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the
54 Long Term Transmission Customer shall not be obliged before enforcing this BANK GUARANTEE
55 to take any action in any court or arbitral proceedings against Kallam Transmission Limited or the
56 Selected Bidder or TSP, as the case may be, to make any claim against or any demand on Kallam
57 Transmission Limited or the Selected Bidder or TSP, as the case may be, or to give any notice to
58 Kallam Transmission Limited or the Selected Bidder or TSP, as the case may be, or to enforce any
59 security held by the Long Term Transmission Customer or to exercise, levy or enforce any
60 distress, diligence or other process against Kallam Transmission Limited or the Selected Bidder or
61 TSP, as the case may be.
- 62 The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Long Term
63 Transmission Customer and may be assigned, in whole or in part, (whether absolutely or by way
64 of security) by Long Term Transmission Customer to any entity to whom the Lead Long Term
65 Transmission Customer is entitled to assign its rights and obligations under the TSA.
- 66 The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer
67 shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.
- 68 Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to
69 Rupees Five Crore Three Lakh (Rs. 5.03 Crore) only and it shall remain in force until 31st October
70 2023 [Date to be inserted on the basis of Article 3.1.2 of TSA], with an additional claim period of
71 three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from
72 time to time for such period, as may be desired by M/s. IndiGrid 1 Limited (Lead Member) [Insert
73 name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the
74 guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term
75 Transmission Customer serves upon us a written claim or demand.

VIYOM MITTAL
DM-1 466237

For ICICI Bank Limited

Authorized Signatory
Transaction Banking, SA, Coimbatore, New Delhi

AJAY BARA
Area Operations Manager
B-4238

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

Note : This duplicate copy is for the exclusive records of the applicant and any request including claim made by any person based on this copy shall not be honoured by ICICI Bank.

BANK GUARANTEE
ICICI Bank Limited
(Incorporated in India)



BG Number: 0005NDDG00217222
Issuing Date: December 21, 2021

- 76 In witness where of: Signature.....
77 Name:.....
78 Power of attorney No.:.....

79 For:
80 ICICI BANK LTD.
81 Banker's Seal and Full Address, including mailing address of the Head Office

82 For ICICI Bank LIMITED

83 Authorised Signatories

84 Signature:

85 Name : For ICICI Bank Limited

86 Signature Code: [Signature]

Authorised Signatory
Transaction Banking, 9A, Conn. Place, New Delhi

VIYOM MITTAL
DM-I 466237

Signature:

Name: For ICICI Bank Limited

Signature Code: [Signature]

Authorised Signatory
Transaction Banking, 9A, Conn. Place, New Delhi

AJAY BARA
Area Operations Manager
B-4238

DUPLICATE
APPLICANT COPY

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance from a branch of ICICI Bank other than the issuing branch.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

Note : This duplicate copy is for the exclusive records of the applicant and any request including claim made by any person based on this copy shall not be honoured by ICICI Bank.

IndiGrid 1 Limited (formerly known as Sterlite Grid 2 Limited)



Ref: - IGL1/TBCB/RECPDCL/Kallam/2021-22/002

Date: - 23rd Dec-2021

To,
The Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001
Email: pshariharan@recl.in, pshariharan@recpdcl.in

Subject: - Establishment of Transmission System for “Transmission System for evacuation of power from RE Projects in Osmanabad area (1 GW) in Maharashtra” through tariff based competitive bidding process – Submission of Contract Performance Guarantee.

- Ref:-
- 1. Your office Letter No- RECPDCL/TBCB/Maharastra/2021-22/1915 dated 30.11.2021
 - 2. Your office Letter No- RECPDCL/ TBCB/Maharstra/2021-22/2012 dated 14.12.2021

Dear Sir,

This has with reference to your office letter dated 30.11.2021 referred at Sr.No-1, we are hereby enclosing the Contract Performance Guarantee amounting to ₹ 50300000/- (Rupees Five Crore Three Lakhs) only as per the details given here below:-


Issuing Bank & Branch Address	Bank Guarantee No and Date of Issue	Issued in Favor of	Expiry Date	Claim Expiry Date	Amount
ICICI Bank Limited 9A, Phelps Building, 2 nd Floor, Connaught Place, New Delhi110001.	0005NDDG00217222 Dated 21-12-2021	ReNew Solar Power Private Limited	31.10.2023	31.10.2024	₹5,03,00,000/-


Request you to kindly acknowledge the receipt of same.

Thanking You

Yours faithfully,

For “IndiGrid 1 Limited”



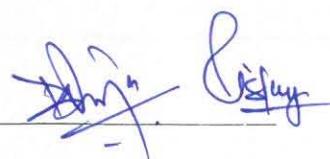
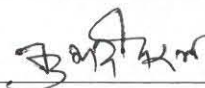


(Bigyan Parija)
Mob-+91-9910955431
Email:-bigyan.parija@indigrid.com

ANNEXURE A-8

SHARE PURCHASE AGREEMENT**BETWEEN****REC POWER DEVELOPMENT AND CONSULTANCY LIMITED
(FORMERLY KNOWN AS REC POWER DISTRIBUTION COMPANY LIMITED)****AND****KALLAM TRANSMISSION LIMITED****AND****INDIGRID 1 LIMITED****AND****INDIGRID 2 LIMITED**

Dated: 28th December, 2021

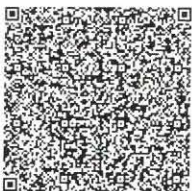




Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL67424324137672T
Certificate Issued Date	: 22-Dec-2021 10:38 AM
Account Reference	: IMPACC (IV)/ dl775803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77580326732416238404T
Purchased by	: KALLAM TRANSMISSION LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: CORE-4, SCOPE COMPLEX, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	: 0 (Zero)
First Party	: KALLAM TRANSMISSION LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: KALLAM TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line _____
SHARE PURCHASE AGREEMENT

This **SHARE PURCHASE AGREEMENT** ('Agreement') made this 28th day of December 2021 at New Delhi by and between:

REC POWER DEVELOPMENT AND CONSULTANCY LIMITED; a company incorporated under the Companies Act, 1956, having its registered office at Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003, India (hereinafter referred to as "**REC PDCL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

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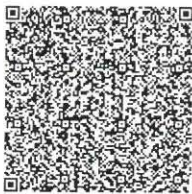
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL67425880412737T
Certificate Issued Date	: 22-Dec-2021 10:42 AM
Account Reference	: IMPACC (IV)/ dl775803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77580326730207627729T
Purchased by	: KALLAM TRANSMISSION LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: CORE-4, SCOPE COMPLEX, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	: 0 (Zero)
First Party	: KALLAM TRANSMISSION LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: KALLAM TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



Please write or type below this line

AND

KALLAM TRANSMISSION LIMITED a company incorporated under the Companies Act, 2013, having its registered office at Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi 110003, India (herein after referred to as **"Company"** which expression shall, unless repugnant to the context, mean and include its successors in interest) of the **SECOND PART**; and


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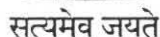
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Statutory Alert:

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Share Purchase Agreement – Kallam Transmission Limited

Government of National Capital Territory of Delhi

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Certificate No.	: IN-DL67423468431610T
Certificate Issued Date	: 22-Dec-2021 10:37 AM
Account Reference	: IMPACC (IV)/ dl775803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL77580326734143600040T
Purchased by	: KALLAM TRANSMISSION LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: CORE-4, SCOPE COMPLEX, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	: 0 (Zero)
First Party	: KALLAM TRANSMISSION LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: KALLAM TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	: 200 (Two Hundred only)



Please write or type below this line

AND

INDIGRID 1 LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India

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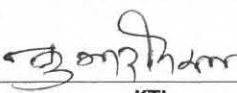
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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



INDIGRID 2 LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098, Maharashtra, India (hereinafter individually referred to as "**Partner 1**" and "**Partner 2**" respectively and collectively referred to as "**Selected Bidder**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**

WHEREAS:

- A. The Ministry of Power, Government of India has appointed REC Transmission Projects Company Limited (REC TPCL) to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Transmission System for "Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra" through tariff based competitive bidding process (hereinafter referred to as the "Project"). Subsequently, MCA vide its order dated 5th February, 2021 has accorded approval to the scheme of amalgamation of REC Transmission Projects Company Limited ("Transferor Company") with REC Power Distribution Company Limited ("Transferee Company") and the scheme has become effective from 6th February, 2021. Further, upon Scheme becoming effective all subsidiaries of "REC TPCL" have become subsidiaries of "REC PDCL". Subsequently, name of REC Power Distribution Company Limited has been changed to REC Power Development and Consultancy Limited (REC PDCL).
- B. In accordance with the Bidding Guidelines, the BPC had initiated a competitive bidding process through issue of RFP for selecting a Successful Bidder to build, own, operate and maintain the Project comprising of the Elements mentioned in **Schedule 2** of the TSA. BPC had initiated this process in accordance with and on the terms and conditions mentioned in the RFP Project Documents (as defined hereinafter).
- C. BPC has incorporated the Company and has undertaken the preliminary studies, obtained certain approvals, etc. regarding the Project on behalf of the Company
- D. REC PDCL along with the Nominees hold one hundred per cent (100%) of the total issued and paid up equity share capital of the Company.
- E. Pursuant to the said Bid Process, IndiGrid 1 Limited (Lead Member with 70% equity contribution) and IndiGrid 2 Limited (30% equity contribution) has been identified as the Selected Bidder vide Letter of Intent dated 30th November, 2021 issued by the BPC in favour of the Selected Bidder.
- F. As envisaged in the RFP, the Shares Seller (as defined hereinafter) has agreed to sell the Sale Shares (as defined hereinafter) to the Selected Bidder and the Selected Bidder has agreed to purchase the Sale Shares from the Shares Seller, subject to and on the terms and conditions set forth in this Agreement.


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NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS

- 1.1 Capitalised terms in this Agreement, unless defined in this Agreement shall, in so far as the context admits, have the same meaning in this Agreement as has been ascribed to them in the TSA.
- 1.2 Additionally, the following terms shall have the meaning hereinafter respectively assigned to them herein below:
- (i) **“Acquisition Price”** shall mean INR 2,99,61,132 (Rupees Two Crore Ninety Nine Lakh Sixty One Thousand One Hundred Thirty Two Only), which is the aggregate consideration payable by the Selected Bidder towards purchase of the Sale Shares at par and for taking over of all assets and liabilities of the Company as on the Closing Date subject to adjustment as per the audited accounts of the Company as on the Closing Date;
 - (ii) **“Agreement”** or **“the Agreement”** or **“this Agreement”** shall mean this Share Purchase Agreement and shall include the recitals and/or annexures attached hereto, and the contracts, certificates, disclosures and other documents to be executed and delivered pursuant hereto, if any, and any amendments made to this Agreement by the Parties in writing;
 - (iii) **“Bid Process”** shall mean the competitive bidding process initiated by the BPC, by issuance of RFP for selecting a Successful Bidder to build, own, operate and maintain the Project in accordance with and on the terms and conditions mentioned in the RFP Project Documents;
 - (iv) **“Board”** shall mean the board of directors of the Company;
 - (v) **“Closing Date”** shall mean a mutually agreed date between the Parties falling within the period as mentioned in clause 2.15.2 of RFP or on failure of such mutual agreement between the Parties shall be the date falling on the last date of such period;
 - (vi) **“Encumbrance”** shall mean any mortgage, pledge, lien, charge, security assignment, hypothecation, trust, encumbrance or any other agreement having the effect of creating security interest;
 - (vii) **“Letter of Intent”** shall have the meaning ascribed thereto under the Bid Documents;


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- (viii) **“Long Term Transmission Customer”** or **“LTTC”** shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five years or more, and for the purposes of this Project, shall refer to entities listed in Annexure-19 of RFP or any such other person who executes a Supplementary Agreement for availing transmission service as per the provisions of the TSA;
- (ix) **“Nominees”** shall mean the Persons, who are named in Annexure A of this Agreement, holding the Sale Shares as nominees of REC PDCL;
- (x) **“Party”** shall mean REC PDCL, Company and the Selected Bidder, referred to individually, and **“Parties”** shall mean REC PDCL, Company and the Selected Bidder collectively referred to, as relevant;
- (xi) **“Person”** shall include an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof, and/or any other legal entity;
- (xii) **“RFP Project Documents”** shall mean the following documents, referred to collectively:
- a. Transmission Service Agreement; and
 - b. this Agreement.
- (xiii) **“Representations and Warranties”** shall mean the representations and warranties mentioned in Clause 4 hereto;
- (xiv) **“RoC”** shall mean the Registrar of Companies;
- (xv) **“Sale Shares”** shall mean 50,000 shares, representing one hundred percent (100%) of the total issued, subscribed and fully paid-up equity share capital of the Company held by the Shares Seller and Nominees as more particularly described in Annexure A attached hereto;
- (xvi) **“Shares”** shall mean the fully paid-up equity shares of Company, of face value Rs. 10 each;
- (xvii) **“Shares Seller”** shall mean REC PDCL; and
- (xviii) **“Transmission Service Agreement”** or **“TSA”** means the agreement titled ‘Transmission Service Agreement dated 30th September, 2021 entered into between the Long Term Transmission Customer(s) and the TSP, pursuant to which the TSP shall build, own, operate and maintain the Project and make available the assets of the Project to the Long Term Transmission Customer(s) on a commercial basis, as may be amended from time to time.


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1.3 Interpretation Clause

Unless the context otherwise requires, the provisions of the TSA relating to the interpretation of the TSA shall apply to this Agreement as if they were set out in full in this Agreement and to this end are incorporated herein by reference.

2. TRANSFER OF SHARES

- 2.1 Subject to the terms and conditions of this Agreement, the Shares Seller agrees to sell and transfer to the Selected Bidder and the Selected Bidder hereby agrees to purchase from the Shares Seller, the Sale Shares free from Encumbrances together with all assets and liabilities of the Company with rights and benefits attached thereto in consideration of the Acquisition Price and the covenants, undertakings and the agreements of the Selected Bidder contained in this Agreement. The proportion of transfer of Sale Shares to the Selected Bidder shall be as Annexure B of this Agreement.
- 2.2 The Shares Seller hereby undertakes to cause the Nominees to transfer part of the Sale Shares held by them as nominees of the Shares Seller to the Selected Bidder and execute any documents required to deliver good title to the Sale Shares to the Selected Bidder.

3. CLOSING

- 3.1 Prior to the Closing Date, the Selected Bidder shall provide to the Shares Seller, valid share transfer forms duly stamped with requisite amount of stamp duty payable on the transfer of the Sale Shares ("**Share Transfer Forms**").
- 3.2 On the Closing Date, the Shares Seller shall hand over to the Selected Bidder or its authorised representative, the original share certificates representing the Sale Shares ("**Sale Share Certificates**") executed by the Shares Seller and the Nominees, simultaneously against the Selected Bidder handing over to the Shares Seller, demand drafts drawn in favour of the Shares Seller or by confirmation of RTGS transfer in favour of the Shares Seller, for the Acquisition Price payable to it.

Provided that prior to the handing over of the Sale Share Certificates to the Selected Bidder as mentioned above, the Selected Bidder shall provide satisfactory evidence to REC PDCL that on the Closing Date, the Selected Bidder has furnished the Contract Performance Guarantee to the Long Term Transmission Customers and is in a position to comply with all other requirements of Clause 2.15.2 of the RFP.


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3.3 The Selected Bidder shall immediately upon receiving the Sale Share Certificates and the Share Transfer Forms, duly execute the Share Transfer Forms and duly lodge the Share Transfer Forms and the Share Certificates with the Company along with the names of its nominees to be appointed on the Board of the Company and the address within the jurisdiction of the RoC of New Delhi and Haryana, which would be the new registered office of the Company. The Company shall, upon receipt of the said documents from the Selected Bidder, do the following:

- (i) Immediately on the Closing Date convene a meeting of the Board, wherein the Board shall pass the following necessary resolutions:
 - (a) approving the transfer of the Shares constituting the Sale Shares from the Shares Seller and the Nominees to the name of the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees and transfer of all assets and liabilities of the Company as on Closing Date;
 - (b) approving the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** as a member of the Company and entering the name of the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees in the register of members.
 - (c) changing the address of the registered office of the Company to the new address as provided by the Selected Bidder as per clause 3.3 above.
 - (d) appointing the nominees of the Selected Bidder on the Board and accepting the resignations of the other existing Directors on the Board and the Chair of the meeting which was taken by one of the existing Directors shall be vacated and appointment of a new Chairman who shall be one of the newly appointed Director, for the rest of the meeting.

Immediately pursuant to the acceptance of resignation of the existing Directors and appointment of new Chairman, the newly constituted Board of Directors shall continue with the meeting and pass the following resolution:

- (e) terminating all the authorizations granted regarding the business and/or operations of the Company or the operations of the bank accounts of the Company, with prospective effect; and
- (f) acknowledging and accepting the terms and conditions as contained in the executed copies of the RFP Project Documents and to abide by the provisions contained therein.


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- (ii) Enter the name of the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees as the legal and beneficial owner of the Sale Shares, free of all Encumbrances, in the register of members of the Company;
- (iii) Make the necessary endorsements on the Sale Share Certificates, indicating the name of the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees as the legal and beneficial owner of the Sale Shares evidenced there under;
- (iv) Return the original Sale Share Certificates, duly endorsed in the name of the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees, to the **IndiGrid 1 Limited (Lead Member) and IndiGrid 2 Limited** and its nominees, as the case may be or its authorised representative;
- (v) Handover all the statutory registers and records, if any, of the Company to the Selected Bidder.
- (vi) Handover certified true copies of the Board resolution passed by the Company as per (i) (a) to (i) (f) of Clause 3.3 (i) to the Lead Long Term Transmission Customer.

3.4 The Parties to this Agreement agree to take all measures that may be required to ensure that all the events contemplated in the **Clauses 3.1 to 3.3** above on the Closing Date are completed on the same day.


Notwithstanding the provisions of **Clause 3.3** hereto, all proceedings to be taken and all documents to be executed and delivered by the Parties at the Closing Date shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

3.5 The Selected Bidder hereby acknowledges and agrees that after the date of acquisition of one hundred percent (100%) of the Shares of the Company by the Selected Bidder as per Clause 3.3, (a) the authority of the BPC in respect of the Bid Process shall forthwith cease and any actions to be taken thereafter regarding the Bid Process will be undertaken by the Long Term Transmission Customers themselves, (b) all rights and obligations of the BPC shall cease forthwith, (c) all other rights and obligations of the Company shall be of the TSP and (d) any decisions taken by the BPC on behalf of the Company prior to the date of acquisition, shall continue to be binding on the Company and/or Long Term Transmission Customers as the case may be.

3.6 This Agreement shall be effective from the date of its signing by the Parties and shall remain in force until all the obligations of the respective Parties under Clause 3.3 hereto are fulfilled.


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4. REPRESENTATIONS AND WARRANTIES

- 4.1 The Selected Bidder hereby represents and warrants to the Shares Seller that:
- 4.1.1 The Selected Bidder has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein, and this Agreement has been duly and validly executed and delivered by the Selected Bidder and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;
- 4.1.2 The execution, delivery and performance of this Agreement by the Selected Bidder will not violate or contravene any provision of the Memorandum of Association or Articles of the Selected Bidder, (ii) will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which the Selected Bidder is bound or by which any of its and/or their properties or assets are bound, and (iii) except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever; and
- 4.1.3 The Selected Bidder is not restricted in any manner whatsoever, including without limitation, on account of any judicial or governmental order, action or proceeding, or any contractual obligation assumed by the Selected Bidder, from purchasing the Sale Shares from the Shares Seller in the manner provided for in this Agreement.
- 4.2 The Shares Seller hereby represents and warrants to the Selected Bidder that;
- 4.2.1 The Shares Seller and the Nominees are the legal and beneficial owners of the Sale Shares, free and clear of any Encumbrance and the delivery to the Selected Bidder of the Sale Shares pursuant to the provisions of this Agreement will transfer to the Selected Bidder a good title to the Sale Shares.
- 4.2.2 The Shares Seller has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein. The execution, delivery and performance of this Agreement will not violate the Memorandum and Articles of Association of the Shares Seller or contravene any contract by which it is bound.


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- 4.2.3 The Shares Seller has obtained requisite authorizations to sell and transfer the Sale Shares to the Selected Bidder. The Shares Seller also represent that it is not prevented from transferring and selling the Sale Shares. Also, to the best of its knowledge, the Sale Shares are not the subject matter of any claim or pending proceeding or threatened by any legal proceeding made by any third party.
- 4.3 Except as specified in Clause 4.2 above, the Shares Seller shall not be deemed to have, made any representation or warranty whatsoever, whether express or implied, in relation to the Sale Shares or Company, including but not limited to any implied warranty or representation as to the business or affairs of Company.
- 4.4 The Representations and Warranties are given as at the date of this Agreement except that where a Representation and Warranty is expressed to be made as at another date, the Representation and Warranty is given with respect to that date only.
- 4.5 Each Representation and Warranty is to be construed independently of the others and is not limited by reference to any other Warranty. The Representations, Warranties and undertakings contained in this **Clause 4** hereto or in any document delivered pursuant to or in connection with this Agreement are continuing in nature and shall survive the Closing Date for a period of one (1) year.
- 4.6 The Parties represent to each other that all Representations and Warranties provided herein by the respective Party shall be true as of Closing Date.

5. OBLIGATIONS OF THE SELECTED BIDDER

The Selected Bidder agrees that the Shares Seller shall not be liable in any manner, nor shall it assume any responsibility or liability whatsoever, in respect of the business of the Company and its operations or activities, arising after the Closing Date, to any Person or any authority, central, state, local or municipal or otherwise and the same shall be the sole responsibility of the Selected Bidder.

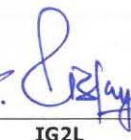
6. MISCELLANEOUS

6.1 NOTICES

- a) All notices to be given under this Agreement shall be in writing and in the English language.
- b) All notices must be delivered personally or by registered or certified mail or by recognised courier to the addresses below:


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Selected Bidder: **IndiGrid 1 Limited,**
Unit No. 101, First Floor, Windsor, Village
KoleKalyan, off CST Road, Vidyanagari Marg,
Kalina, Santacruz (East), Mumbai – 400 098,
Maharashtra, India

REC PDCL: **REC Power Development and Consultancy
Limited**
Core-4, SCOPE Complex, 7, Lodhi Road,
New Delhi-110003

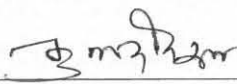
Company: **Kallam Transmission Limited**
Core-4, SCOPE Complex, 7, Lodhi Road, New
Delhi-110003

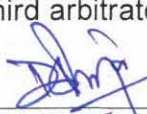

- c) Any Party may by notice of at least fifteen (15) days to the other Parties change the address and / or addresses to which such notices and communications to it are to be delivered or mailed.

6.2 RESOLUTION OF DISPUTES

- 6.2.1 If any dispute arises between the Parties, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), the disputing Parties hereto shall endeavour to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within sixty (60) days from the date of the Dispute.
- 6.2.2 If the Parties are unable to amicably settle the Dispute in accordance with Clause 6.2.1 within the period specified therein, any of the Parties shall be entitled to within thirty (30) days after expiry of the aforesaid period, refer the Dispute to the Company Secretary of REC PDCL and Chief Executive/ Managing Director of the Selected Bidder for resolution of the said Dispute. The attempt to bring about such resolution shall be considered to have failed if not resolved within thirty (30) days from the date of receipt of a written notification in this regard.
- 6.2.3 In the event the Dispute is not settled in accordance with Clause 6.2.2 above, any Party to the Dispute shall be entitled to serve a notice invoking this Clause and making a reference to a sole arbitrator. If the Parties to the Dispute cannot agree as to the appointment of the sole arbitrator within thirty (30) days of receipt of the notice of the Party making the reference, then the Shares Seller along with the Company shall appoint one arbitrator and the Selected Bidder shall appoint one arbitrator and the two arbitrators, so appointed shall appoint a third arbitrator. However, after the Closing Date, in such an event the Shares Seller shall appoint one arbitrator and the Selected Bidder along with the Company shall appoint one arbitrator and the two arbitrators, so appointed shall appoint the third arbitrator.


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6.2.4 The place of the arbitration shall be New Delhi. The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996.

6.2.5 The proceedings of arbitration shall be in English language.

6.2.6 The arbitrator's award shall be substantiated in writing. The arbitrators shall also decide on the costs of the arbitration proceedings. In case the arbitrators have not decided on the costs of the arbitration proceedings, each Party to the Dispute shall bear its own costs, in relation to the arbitration proceedings.

6.3 AUTHORISED PERSON

For the purposes of this Agreement, the Selected Bidder is represented by Mr. Bigyan Parija, Manager, pursuant to an authorization granted to Mr. Bigyan Parija, Manager through necessary Board resolutions. Further, Mr. Bigyan Parija, Manager is also authorized by such resolutions to take any decision which may be required to be taken, do all acts and execute all documents which are or may be required by the Selected Bidder for the proper and effective fulfillment of the rights and obligations under this Agreement. Any action taken or document executed by Mr. Bigyan Parija, Manager shall be deemed to be acts done or documents executed by the Selected Bidder and shall be binding on the Selected Bidder.

6.4 RESERVATION OF RIGHTS

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights other than that expressly stipulated in this Agreement.

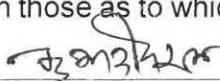
6.5 CUMULATIVE RIGHTS

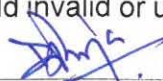
All remedies of either Party under this Agreement whether provided herein or conferred by statute, civil law, common law, custom or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.

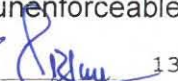
6.6 PARTIAL INVALIDITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable


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shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

6.7 TERMINATION

If (i) the Closing does not occur on the Closing Date for any reason whatsoever, or (ii) the Letter of Intent is withdrawn or terminated for any reason, or (iii) due to termination of the TSA by the Long Term Transmission Customer(s) in accordance with Article 3.3.2 or Article 13 of the TSA thereof, REC PDCL shall have a right to terminate this Agreement forthwith by giving a written notice to the other Parties hereto.

6.8 AMENDMENTS

No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.

6.9 ASSIGNMENT

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto, but no Party hereto shall assign or transfer its rights and liabilities hereunder to any other Person without the prior written consent of the other Parties, which will not be unreasonably withheld.

6.10 ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter herein and supersedes and cancels any prior oral or written agreement, representation, understanding, arrangement, communication or expression of intent relating to the subject matter of this Agreement.

6.11 COSTS

Each of the Parties hereto shall pay their own costs and expenses relating to the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

The Selected Bidder shall be liable to bear and pay the costs in respect of this Agreement and transfer of Sale Shares.

6.12 RELATIONSHIP

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority


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to bind the other Party otherwise than under this Agreement or shall be deemed to be the agent of the other in any way.

6.13 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Delhi.

6.14 COUNTERPARTS

This Agreement may be executed in counterparts by the Parties and each fully executed counterpart shall be deemed to be original.

6.15 CONFIDENTIALITY

The Parties undertake to hold in confidence and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- (a) to their professional advisors;
- (b) to their officers, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;
- (c) disclosures required under Law;

without the prior written consent of the other Parties.

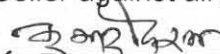
Provided that the Long Term Transmission Customers and REC PDCL may at any time, disclose the terms and conditions of transactions contemplated hereby to any person, to the extent stipulated under the law or the Bidding Guidelines.


6.16 INDEMNIFICATION

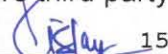
The Parties hereby agree that transfer of Sale Shares to the Selected Bidder shall vest all the rights, privileges, licenses, responsibilities, liabilities and other obligations pertaining to the Company in the Selected Bidder.

- The Selected Bidder hereby agrees that the Selected Bidder shall not be entitled to any claims or initiate any legal proceedings by itself or through the Transmission Service Provider against the Shares Seller, its directors, officers, employees and the subscribers including the members of any committees appointed by them in respect of any actions or decisions taken by any of them up to the Closing Date in furtherance of the Project referred to in recital A of this Agreement.
- Further, the Selected Bidder hereby indemnifies and holds harmless at all times the Shares Seller against all past, present and future third party


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claims and liabilities arising out of actions or decisions taken by any of the persons or bodies referred to in Clause 6.3 up to the Closing Date in furtherance of the Project referred to above or otherwise concerning the Company. All such actions shall be defended by the Selected Bidder either itself or through the TSP at its own cost.

- The Parties hereby agree that the provisions of this clause shall survive the termination of this Agreement.

6.17 SURVIVAL

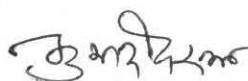
The provisions of Clause 1 (Definitions and Interpretation), Clause 4 (Representations and Warranties), Clause 6.2 (Dispute Resolution), Clause 6.7 (Termination), Clause 6.15 (Confidentiality), Clause 6.16 (Indemnification) and other representations, warranties, covenants and provisions contained herein that by their nature are intended to survive, shall survive the termination of this Agreement



6.18 FORCE MAJEURE

No party shall be liable for its inability or delay in performing any of its obligations hereunder if such delay is caused by circumstances beyond the reasonable control of the party including delay caused through flood, riot, Act of God, lighting civil commotion, storm, tempest and earthquake.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN


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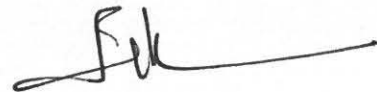
SIGNED AND DELIVERED by The within named **REC POWER DEVELOPMENT AND CONSULTANCY LIMITED** by the hand of Sh. R. Lakshmanan, CEO



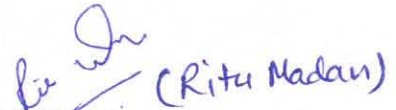
(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 6th December, 2021)

IN THE PRESENCE OF:

WITNESS:
(name and address)



(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)



(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)

SIGNED AND DELIVERED by The within named **KALLAM TRANSMISSION LIMITED** by the hand of Sh. Kuldeep Rai, Director



(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 28th December, 2021)

WITNESS:
(name and address)



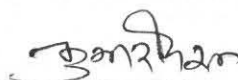
(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)



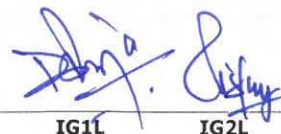
(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)



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SIGNED AND DELIVERED by The within named **IndiGrid 1 Limited (Lead Member)** by the hand of Mr. Bigyan Parija, Manager

(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 7th December, 2021)

WITNESS:
(name and address)

 (BIGYAN PARIJA)



(Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098)



(MD. WASIM ALAM)
(Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098)

SIGNED AND DELIVERED by The within named **IndiGrid 2 Limited** by the hand of Mr. Aditya Kislay, Manager

(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 7th December, 2021)

WITNESS:
(name and address)

 (SHIVAN PARTHAK)
(Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098)

 (ANUSH GOYAL)

(Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098)


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ANNEXURE A

DESCRIPTION OF THE SALE SHARES

S. NO.	NAME OF THE SHAREHOLDER	NUMBER OF EQUITY SHARES HELD	PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL
1.	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED through its Chief Executive Officer*	49,994	99.988
2.	Kuldeep Rai**	1	0.002
3.	Srinivasan Muralidharan**	1	0.002
4.	Subrata Aich**	1	0.002
5.	Puthiyarkattu Shivaraman Hariharan**	1	0.002
6.	Harinder Kaur Chani**	1	0.002
7.	Swati Gupta**	1	0.002
	Total	50,000	100.000

* Pursuant to amalgamation of the REC TPCL with REC PDCL, the shareholding of the Kallam Transmission Limited is now being held by REC PDCL.

** Held as nominee of REC PDCL


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ANNEXURE B

Name of Shareholder	Number Shares	of	PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL
IndiGrid 1 Limited (IGL1)	34,994		69.988
IndiGrid 2 Limited	15,000		30.00
Mr. Harsh Dinesh Shah (As a nominee of IGL1)	1		0.002
Mr. Satish Talmale (As a nominee of IGL1)	1		0.002
Ms. Divya Bedi Verma (As a nominee of IGL1)	1		0.002
Mr. Swapnil Patil (As a nominee of IGL1)	1		0.002
Mr. Ashish Gupta (As a nominee of IGL1)	1		0.002
Mr. Urmil Shah (As a nominee of IGL1)	1		0.002
Total	50,000		100.00


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ANNEXURE A-9

Kallam Transmission Limited

Corporate Office: Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road,
Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098
Ph: +91 70284 93885



**CERTIFIED TRUE COPY OF THE RESOLUTION ADOPTED AT THE MEETING OF THE BOARD
OF DIRECTORS OF KALLAM TRANSMISSION LIMITED HELD ON DECEMBER 28, 2021**

**GRANT OF AUTHORISATION TO COMMUNICATE WITH AUTHORITIES ON BEHALF OF THE
COMPANY**

“**RESOLVED THAT** pursuant to the Transmission Service Agreement and Revenue Sharing Agreement entered into between the Company and Central Transmission Utility (CTU), any of the Directors, Mr. Satish Talmale, Authorised Signatory or Mr. Venkatraman Inumula, Authorised Signatory or Mr. Ketan Patil, Authorised Signatory or Mr. Aditya Kislay, Authorised Signatory (collectively the “Authorised Representatives”) of the Company be and are hereby severally authorized to communicate with the authorities such as Central Transmission Utility (CTU)/ State Transmission Utility (STU) Central Electricity Authority/ Central Electricity Regulatory Commission/ Ministries of Central Government and Authorities/ Ministries of State Government and Authorities, as may be authorised for submitting application for Grant of Transmission License, Tariff Adoption under Section 63 of Electricity Act 2003, approval under Section 164 of Electricity Act 2003, granting of necessary permission for lawful execution of the Company's project etc., the designated bank account of the Company for realization of tariff and request the CTU to update the same in their records / systems to ensure that the tariff is realized in the said designated bank account of the Company.

RESOLVED FURTHER THAT aforesaid Authorised Representatives of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things necessary or desirable in connection with or incidental to giving effect to the above resolution including issuance of a certified true copy of this resolution.”

Certified True Copy

For & on behalf of **Kallam Transmission Limited**

Bigyan Parija

Director

DIN- 08339324

Date-December 28, 2021

Place-New Delhi

Kallam Transmission Limited

Corporate Office: Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road,
Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098
Ph: +91 70284 93885



**CERTIFIED TRUE COPY OF THE RESOLUTION ADOPTED AT THE MEETING OF THE BOARD
OF DIRECTORS OF KALLAM TRANSMISSION LIMITED HELD ON DECEMBER 28, 2021**

GRANT OF AUTHORIZATION FOR LEGAL AND REGULATORY MATTERS

“RESOLVED THAT any of the Directors of the Company or Mr. Swapnil Patil, Authorised Signatory or Mr. Venkatraman Inumula, Authorised Signatory or Ms. Sneha Sheno, Authorised Signatory or Ms. Aditi Halder, Authorised Signatory or Mr. Ketan Patil, Authorised Signatory or Mr. Aditya Kislay, Authorised Signatory of the Company (collectively the “Authorised Representatives”) be and are hereby severally authorized to:

- i. initiate/defend all kinds of legal or other proceedings, actions, suits, petitions or applications, appeals, statements, representations, to be filed by/against the Company;
- ii. negotiate, execute settlement agreements in relation to pending litigations including but not limited to out of court settlements;
- iii. appear, make representations, present and/or sign documents, deeds, agreements for registration or
- iv. verify, sign, affirm and present assessments, returns, registers and records, pleadings, petitions, affidavits, statements, vakalatnama, written submissions etc. and to tender evidence both oral and documentary in connection with any such legal proceedings and or legal matter and to do all acts, deeds, matters and things as may be necessary in connection therewith and/or incidental thereto.
- v. nominate, appoint and engage advocates, solicitors, counsel or other professionals and retainers; to do all such acts, things, deeds as may be necessary or proper to carry out the purposes above mentioned.
- vi. certification, pay fees, stamp duties, submit documents for translation, authentication, legalization, apostilling or notarization, provide assurances, undertakings, bonds and notes, make paper publications or advertisements, reply to show cause notices or other letters, on behalf of the Company;

in any Court of law, Tribunal, Appellate Body, Dispute Redressal Forum, Enforcement Directorate, Conciliation Officers, Mediation and/or Arbitration Tribunals, police and other enforcement authorities, intellectual property offices, labour offices, tax, property, revenue, competition commission, other authorities, regulatory and/or any other quasi-judicial authorities, within and outside India.

RESOLVED FURTHER THAT the aforesaid Authorised Representatives be and are hereby severally authorised to verify, sign, affirm and present notices, replies, memoranda, pleadings, petitions, affidavits, statements, vakalatnamas, writings, etc. and to tender evidence both oral and documentary in connection with any such legal proceedings and/or legal matter and to do all acts, deeds, matters and things as may be necessary in connection therewith and/or incidental thereto.

Kallam Transmission Limited

Corporate Office: Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road,
Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098
Ph: +91 70284 93885



RESOLVED FURTHER THAT the aforesaid Authorised Representatives be and are hereby severally authorised to negotiate, finalize and execute commercial and other agreements, notices, replies to show cause notices, and to do all such acts, deeds, matters and things as may be necessary in connection therewith and/or incidental thereto.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to further sub-delegate and grant power of attorney or letter of authority to any person or consultant(s) to represent in legal matters.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to provide certified true copy of this resolution.”

Certified True Copy

For & on behalf of **Kallam Transmission Limited**

A handwritten signature in blue ink, appearing to read "Bigyan Parija", with a horizontal line drawn through it.

Bigyan Parija

Director

DIN- 08339324

Date-December 28, 2021

Place-New Delhi

Kallam Transmission Limited

Corporate Office: Unit No. 101, First Floor, Windsor, Village Kolkalyan, off CST Road,
Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400098
Ph: +91 70284 93885



CERTIFIED TRUE COPY OF THE RESOLUTION ADOPTED AT THE MEETING OF THE BOARD OF DIRECTORS OF KALLAM TRANSMISSION LIMITED HELD ON DECEMBER 28, 2021

AUTHORIZATION FOR OBTAINING LICENSE AND TARIFF ADOPTION FROM CENTRAL ELECTRICITY REGULATORY COMMISSION (CERC)

“RESOLVED THAT the Company do execute the project for “Transmission System for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra (hereinafter referred to as “Project”) for the transmission of electricity to be supplied to the Long-Term Transmission Customers awarded to the Company by REC Power Development and Consultancy Limited, the Bid Process Coordinator, appointed by the Ministry of Power.

RESOLVED FURTHER THAT any of the Directors of the Company or Mr. Venkatraman Inumula, Authorised Signatory or Mr. Ketan Patil, Authorised Signatory or Mr. Aditya Kislay, Authorised Signatory of the Company (collectively the “Authorised Representatives”) be and are hereby severally authorized to:-

- a) make an application to “Central Electricity Regulatory Commission” (CERC) for grant of License under Electricity Act and Tariff Adoption, approval for creation of security and to execute all necessary applications, documents, undertakings in connection therewith and personally appear before CERC or any other related statutory authority as may be required.
- b) appoint any consultant for representing to CERC.
- c) deal with any Long-Term Transmission Customers or any other statutory agency for the purpose of License and Tariff Adoption.
- d) do all such acts, deeds, matters and things necessary to give effect to this resolution.

RESOLVED FURTHER THAT certified true copy of this resolution duly certified by any of the Directors be given to any regulatory authority including CERC for its records.”

Certified True Copy

For & on behalf of **Kallam Transmission Limited**

Bigyan Parija

Director

DIN- 08339324

Date-December 28, 2021

Place-New Delhi

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VAKALATNAMA

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI
PETITION NO ____/TL/2022

IN THE MATTER OF

Kallam Transmission Limited.

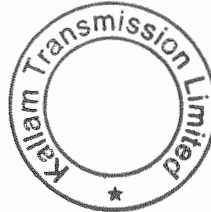
...Petitioner

Versus


Renew Solar Power Private Limited and Others.

...Respondents

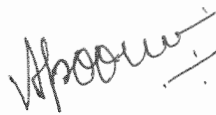
I, Venkatraman Inumula, working as Vice President -Regulatory & Contracts with the above name Petitioner Company do hereby appoint and retain Mr. Apoorva Misra, Advocate, to appear, plead and act for me/us in the above Petition and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/us in the said proceeding and also to appear in all applications for review and Appeal before the Appellate Tribunal for Electricity as well as Supreme Court of India.



Place: New Delhi
Date: 04.01.2022


Signature of the Party

UP00504/01
Apoorva Misra
Advocate
Executed in my presence.
*Signature with date



"Accepted"
*Signature with date

Mr. Apoorva Misra
Chamber No.310, C.K. Daphtary Chamber Block
Tilak Lane, Supreme Court of India
New Delhi - 110001
apoorva.misra@amlaw.co.in



Form – I

Particulars

1. Name of the Petitioner/Applicant	Kallam Transmission Limited
2. Address of the Petitioner/Applicant	Unit No 101, First Floor, Windsor Village, KoleKalyan Off CST Road, Vidyanagari Marg, Santacruz (East)Mumbai-400098, Maharashtra
3. Subject Matter	Application under Section 14, 15 and 79(1)(e) of the Electricity Act, 2003 read with the provisions of Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 with respect to grant of inter state transmission license to Kallam Transmission Limited.
4. Petition No., if any	Petition No./ __/TL/2021
5. Details of generation assets (a) generating station/units (b) Capacity in MW (c) Date of commercial operation (d) Period for which fee paid (e) Amount of fee paid (f) Surcharge, if any	
6. Details of transmission assets (a) Transmission line and sub-stations (b) Date of commercial operation (c) Period for which fee paid (d) Amount of fee paid (g) Surcharge, if any	
7. Fee paid for Adoption of tariff for (a) Generation asset (b) Transmission asset	
8. Application fee for licence (a) Trading licence (b) Transmission licence (c) Period for which paid (d) Amount of fee paid	
9. Fees paid for Miscellaneous Application	
10. Fees paid for Interlocutory Application	
11. Fee paid for Regulatory Compliance petition	
12. Fee paid for Review Application	
13. Licence fee for inter-State Trading (a) Category (b) Period (c) Amount of fee paid (d) Surcharge, if any	
14. Licence fee for inter-State Transmission (a) Expected/Actual transmission charge (b) Period (c) Amount of fee calculated as a percentage of transmission charge. (d) Surcharge, if any	
15. Annual Registration Charge for Power Exchange (a) Period (b) Amount of turnover (c) Fee paid (d) Surcharge, if any	
16. Details of fee remitted (a) UTR No. (b) Date of remittance (c) Amount remitted	NEFT*025902947731*UTIB000PAYU 04.01.2022 1,00,000/-

Note: While Sl. Nos. 1 to 3 and 16 are compulsory, the rest may be filled up as applicable

Signature of the authorized signatory with date


04.01.2022