

Request for Proposal

for

**DEVELOPMENT OF 550MW GRID-CONNECTED GROUND MOUNTED
SOLAR PHOTO VOLTAIC PROJECTS IN AGAR SOLAR PARK (1 X 200 MW
AND 1 X 350MW) AT AGAR, MADHYA PRADESH**

Tender Search Code: RUMSL-2020-TN000004

IFB Number: RUMSL/2019-20/719/335

ISSUED BY:

**REWA ULTRA MEGA SOLAR LIMITED,
URJA BHAWAN,
LINK ROAD NO. 2, SHIVAJI NAGAR,
BHOPAL – 462016,
MADHYA PRADESH, INDIA.**

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DISCLAIMER

The information contained in the Bid Documents or any other information provided to the Bidders, whether verbally or in writing or in any other form, by or on behalf of RUMSL and its employees or advisors is provided to Bidders on the terms and conditions set out in the RFP and such other terms and conditions subject to which such information is provided.

The RFP is not an agreement and further it is neither an offer nor an invitation by RUMSL to the Bidders or any other Person. The purpose of the Bid Documents is to provide the Bidders with information that may be useful to them in the preparation and submission of their Bids.

The Bid Documents include statements which reflect various assumptions and assessments arrived at by RUMSL and its advisors for the Agar Solar Park (the entire project comprising of the internal infrastructure being set up by RUMSL and the two Units (1 (one) Unit of 200 MW and 1 (one) Unit of 350 MW) to be set up by the Solar Power Generator(s)). Such assumptions, assessments and statements do not purport to contain all the information that the Bidders may require. The information contained in the Bid Documents may not be appropriate for all Persons and it is not possible for RUMSL, its employees or advisors to consider the investment objectives, financial situation and particular needs of each Person who reads the Bid Documents. The assumptions, assessments, statements and information contained in the Bid Documents may not be complete, accurate, adequate or correct. Each Bidder should therefore conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in the Bid Documents.

The information provided in the Bid Documents to the Bidders is on a wide range of matters, some of which may depend upon interpretation of the law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of the law. RUMSL, its employees and advisors accept no responsibility for the accuracy or otherwise for any interpretation or opinion on laws expressed in the Bid Documents.

RUMSL and its employees and advisors make no representation or warranty and will have no liability to any Person, including any Bidder, under any law, statute, rules or regulations or tort or otherwise for any loss, damage, cost or expense which may arise from or that may be incurred or suffered on account of anything contained in the Bid Documents or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Bid Documents and any assessment, assumption, statement or information contained in the Bid Documents or deemed to form part of the Bid Documents or arising in any way.

RUMSL and its employees and advisors also accept no liability of any nature, whether resulting from negligence or otherwise, however caused arising from reliance of any Bidder upon the content of the Bid Documents.

It will be deemed that by submitting a Bid, each Bidder agrees and releases RUMSL and its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for any claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations under the Bid Documents and/or in connection with the Bid Process, to the fullest extent permitted by applicable law and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or in the future.

RUMSL may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment, statement or assumptions contained in the Bid Documents.

The RFP and the draft Project Agreements have been prepared in accordance with the Section 63 Guidelines, as amended from time to time, except for the deviations to be sought by RUMSL for approval from the Appropriate Commission. To the extent that such deviations are not allowed by the Appropriate Commission, then the RFP (and any other related provision under draft Project Agreements) may be suitably updated or amended, at the sole discretion of RUMSL, to ensure compliance with the Section 63 Guidelines and/or the order of the Appropriate Commission.

The issue of the Bid Documents does not imply that RUMSL is bound to qualify any Bidder or to award the Project to any Bidder. RUMSL reserves the right to reject all or any of the Bids without assigning any reasons whatsoever.

The statements and explanations contained in this RFP, the Information Memorandum, the Data Room and any other Bid Documents are intended to provide an understanding to the Bidders about the subject matter of this RFP and should not be construed or interpreted as limiting in any way or manner the obligations of the Selected Bidder(s) that will be set out in the Project Agreements or RUMSL's right to amend, alter, change, supplement or clarify the Units' scope or the terms of this RFP or the Project Agreements. Consequently, any omissions, conflicts or contradictions in the Bid Documents (including this RFP) are to be noted, interpreted and applied appropriately to give effect to this intent, and no claims on that account shall be entertained by RUMSL.

The Bidders shall bear their own costs associated with or relating to the preparation and submission of their Bids, including copying, postage, delivery charges and expenses associated with any demonstrations or presentations which may be required by RUMSL or any other costs incurred in connection with or relating to their Bids. All such costs and expenses will be borne by Bidders, and RUMSL and its employees and advisors will not be liable in any manner whatsoever for such costs and expenses, regardless of the conduct or outcome of the Bid Process.

GLOSSARY

In this RFP, unless the context otherwise requires, capitalized terms shall have the meaning given to them in the table below.

Addendum or Addenda	means addendum or addenda to the RFP.
Agar Solar Park	has the meaning ascribed to it in Clause 1.1.
Annex	means an annexure to this RFP.
Associate/Affiliate	means, in relation to a Bidder, or a Member of a Consortium, a Person who Controls, is Controlled by, or is under the common Control of such Bidder or Member of a Consortium.
Average Tariff	means (i) for the purpose of Clause 19.2, the tariff calculated by adding the Tariffs in the Financial Proposal of each Qualified Bidder for the two Units and dividing the sum by two. For the avoidance of any doubt, in case a Bidder is a Qualified Bidder(s) in respect of Unit 1 only, then for such Qualified Bidder(s) their Tariff for Unit 1 would be the Average Tariff and such a Bidder shall not provide a tariff for Unit 2.
Best Quote	has the meaning ascribed to it in Clause 19.4.
Bid Documents	<p>means this RFP, any Addenda or written clarifications issued to the Bidders in accordance with this RFP, as relevant, and any other documents provided by RUMSL pursuant to this RFP.</p> <p>It is clarified that, on the E-bidding Portal, 'Bid Documents' are referred to as 'Tender Documents'.</p>
Bid Process	means the single-stage two part (envelope) bidding process, followed by the Reverse Auction Process in accordance with the Section 63 Guidelines, adopted by RUMSL for the award of the Unit(s) to the Selected Bidder, the terms of which are set out in this RFP.
Bid Schedule	means the Schedule set out at Schedule 1.
Bid Security	<p>has the meaning ascribed to it in Clause 7.1.</p> <p>It is clarified that, on the E-bidding Portal, 'Bid Security' is referred to as 'Earnest Money Deposit (EMD)'.</p>
Bidder	means a Company, an LLC or a Consortium of Companies, which submits a Bid to RUMSL in accordance with the provisions of this RFP.

	It is clarified that, on the E-bidding Portal, 'Bidder' is referred to as 'Supplier Organization'.
Bidding Consortium or Consortium	means any combination of Companies that have formed a consortium or association by fulfilling the requirements set out in this RFP, including executing a JBA, for the purpose of submitting a Bid and for developing, operating and maintaining the Unit(s), if such consortium or association is declared as the Selected Bidder.
Bids	means the Proposal submitted by Bidders for the award of the Unit(s), comprising of online submissions in accordance with Clause 15.1, offline submissions in accordance with Clause 15.2, and a set of Tariffs for different Units quoted at the Reverse Auction Process stage; and Bid shall mean any one of them.
Calendar Year	means a year commencing on 1 January and ending on 31 December.
Capital	means the total capital of a Company that comprises of equity shares, preference shares, compulsorily convertible instruments and subordinated shareholder loans.
Clause	means a clause of this RFP.
Company	means a body corporate incorporated in: (a) India under the Companies Act, 1956 or the Companies Act, 2013, as applicable; or (b) any other country, in accordance with the applicable laws of the country of incorporation.
Conflict of Interest	has the meaning ascribed to it in Clause 3.2(a).
Control	with respect to any Person means the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Person or the right to appoint majority directors or the power to direct the management and policies of such Person by operation of law, contract or otherwise ¹ .
Data Room	means the virtual data room that will be open to Bidders and their advisors from the date specified in Schedule 1 until the Proposal Due Date. It is clarified that, on the E-bidding Portal, 'Data Room' is referred to as 'Buyer Data-Room Tender-Specific (BDR-TS)'.

¹ In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, and such approval is not obtained or does not appear to be forthcoming from the Appropriate Commission, then this provision (and any other related provision of this RFP) may be suitably amended, at the sole discretion of RUMSL, in terms of this RFP to ensure that compliance with the requirements of the Section 63 Guidelines.

Delivery Point	shall have the meaning ascribed to in the Power Purchase Agreement.
Document Cost	means the amount of INR 250,000 (Indian Rupees Two Hundred and Fifty Thousand) exclusive of applicable taxes payable by Bidders, in accordance with Clause 23.3, towards the cost of the Bid Documents.
E-bidding Portal	has the meaning ascribed to it in Clause 2.2. It is clarified that, on the E-bidding Portal, the term ‘E-bidding Portal’ is referred to as ‘ElectronicTenderSystem® (ETS)’ – URL: https://www.bharat-electronictender.com .
Eligible Bidder	means a Bidder who is determined to be eligible to participate in the Reverse Auction Process on the basis of its Proposal, in accordance with Clause 19.2.
Financial Capacity	has the meaning ascribed to it in Clause 17.5.
Financial Proposal	has the meaning ascribed to it in Clause 15.1(b). It is clarified that, on the E-bidding Portal, ‘Financial Proposal’ is referred to as ‘Financial Bid-Part or Financial Envelope or Financial-Part’.
Financial Year	means a year commencing on 1 April of any Calendar Year and ending on 31 March of the following Calendar Year.
GoI	means the Government of India.
GoMP	means the Government of Madhya Pradesh.
IFC	means the International Finance Corporation, which is the lead transaction advisor.
Information Memorandum	means the information memorandum prepared by RUMSL in relation to the Agar Solar Park and the Units. In case of any discrepancy, the Bid Documents and the Project Agreements would prevail over the Information Memorandum.
INR	means Indian Rupees, the lawful currency of the Republic of India.
ISN-ETS	means M/s ISN ElectronicTender Services Private Limited.
JBA	means a binding joint bidding agreement to be entered into by the Members of a Consortium, substantially in the form set out in Annex 5.
Lead Member	in the context of a Consortium, means the Member who contributes at least 51% (fifty one percent) of the required Net Worth for

	qualification, commits to hold the required equity in the SPV as per Clause 3.1(e)(vi), and is authorized by the other Members of the Consortium, to act as the lead member with the rights and obligations set out in this RFP.
LLC	means limited liability company, and not a Company.
LOA	means, with respect to the Unit(s), a letter of award that will be issued by RUMSL to the Selected Bidder for the Unit(s) in accordance with the terms of this RFP.
Member	means a member of a Consortium.
MNRE	means the Ministry of New and Renewable Energy, GoI.
MoP	means the Ministry of Power, GoI.
MPERC	means the Madhya Pradesh Electricity Regulatory Commission.
MPPMCL	means Madhya Pradesh Power Management Company Limited.
MPPTCL	means Madhya Pradesh Power Transmission Company Limited.
MPUVNL	means Madhya Pradesh Urja Vikas Nigam Limited, a GoMP enterprise, which is designated as the nodal agency for implementing GoI and GoMP's programmes and policies in the renewable energy sector in Madhya Pradesh.
MW	means one Mega Watt, where Watt is an SI unit of power, equivalent to one joule per second, corresponding to the rate of consumption of energy in an electric circuit where the potential difference is one volt and the current one ampere.
Net Worth	means in case of a Company, the total net worth as calculated in accordance with the Companies Act, 2013.
Paisa	means one-hundredth of INR.
Pass-Phrase	has the meaning ascribed to it in Schedule 2.
Person	means any corporation, company, partnership, limited liability company, association, joint stock company, trust, unincorporated organization, joint venture or other legally recognized entity of whatever nature.
Power Purchase Agreement/ PPA	means the power purchase agreement(s) to be executed by the Solar Power Generators with MPPMCL and RUMSL for the Unit(s).
Pre-Bid Meeting	has the meaning ascribed to it in Clause 5.2.

Project Agreements	means, collectively, the agreements to be executed by a Solar Power Generator with RUMSL, GoMP and MPPMCL in respect of the Unit(s) for which it is selected.
Project Development Fee	has the meaning ascribed to it in Clause 8.1.
Proposal	means collectively the Qualification Proposal and the Financial Proposal, to be submitted by the Bidders in accordance with this RFP. It is clarified that, on the E-bidding Portal, 'Proposal' is referred to as 'Bid' or 'Tender'.
Proposal Due Date	means the last date specified in Schedule 1 for submission of the Proposal. It is clarified that, on the E-bidding Portal, 'Proposal Due Date' is referred to as 'Last Date and Time of Receipt of Bids'.
Qualification Proposal	means the qualification proposal, comprising of the documents set out in Clause 15.1(a) and Clause 15.2, to be submitted by a Bidder as a part of its Bid pursuant to this RFP. It is clarified that, on the E-bidding Portal, 'Qualification Proposal' is referred to as 'Technical-Part' or 'Technical Envelope' or 'Technical Bid-Part'.
Qualified Bidders	has the meaning ascribed to it in Clause 2.1(a).
Reverse Auction Process	means the reverse auction to be conducted to determine the Selected Bidder(s), in accordance with Clause 20. It is clarified that, on the E-bidding Portal, 'Reverse Auction Process' is referred to as 'ReverseAuction' or 'e-ReverseAuction'.
RFP	means this Request for Proposal.
RUMSL	means Rewa Ultra Mega Solar Limited, a company incorporated under the (Indian) Companies Act, 2013, whose registered office is at Urja Bhawan Link Road No. 2, Shivaji Nagar, Bhopal – 462016, Madhya Pradesh, India.
Schedule	means a schedule to this RFP.
Scheduled Bank	means a bank listed under the second schedule of the Reserve Bank of India Act, 1934.
SECI	means Solar Energy Corporation of India, a GoI enterprise, with one of the main objectives to develop and promote solar power in India.

Section 63 Guidelines	The “Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar PV Power Projects” dated 03 August 2017 issued by the MoP under the provisions of Section 63 of the Electricity Act, 2003 for long term procurement of electricity from grid-connected solar PV power projects, having size of 5 MW and above, through competitive bidding, as the same may be amended from time to time.
Selected Bidder	<p>means, in respect of each Unit, the Eligible Bidder selected by RUMSL for award of the Project Agreements for that Unit, following the completion of the Bid Process.</p> <p>It is clarified that, on the E-bidding Portal, ‘Selected Bidder’ is referred to as ‘Awardee’.</p>
Solar Power Generators	<p>means solar power generators, and for the purposes of executing the Project Agreements, it means:</p> <ul style="list-style-type: none"> (a) the SPV incorporated by the Selected Bidder, or any Associate/Affiliate of the Selected Bidder, whose financial credentials have been relied on by the Selected Bidder to demonstrate Financial Capacity; (b) the Selected Bidder itself, if it is a single entity, and not a Consortium or a foreign Company or a LLC, and has elected not to incorporate an SPV to implement the Project; (c) the Selected Bidder’s Associate/Affiliate itself whose financial credentials have been relied on by the Selected Bidder to demonstrate Financial Capacity, provided that such Associate/Affiliate is a Company (and not a foreign Company or LLC) and has elected not to incorporate an SPV to implement the Project. <p>It is clarified that the reference to ‘Associate/Affiliate’ in the definition shall mean any Associate/Affiliate whose financial credentials have been relied upon by the Bidder in accordance with clause 17.5(a) by mentioning such Associate/Affiliate’s name and financial credentials in the Letter of Financial Capacity (in the format set out at Annex 6 of the RFP).²</p>

² In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, including without limitation, any approval required to allow an Affiliate/Associate of the Selected Bidder to incorporate the SPV to execute the Project Agreements (as proposed under sub-part (a) above) or for the Affiliate/Associate of the Selected Bidder to directly execute the Project Agreements (as proposed under sub-part (c) above), and such approval is not obtained or does not appear forthcoming from the Appropriate Commission, then this provision (and any other related provision under this RFP) may be suitably amended, at the sole discretion of RUMSL, to ensure compliance with the Section 63 Guidelines.

SPV	means a special purpose vehicle to be incorporated under the (Indian) Companies Act, 2013 by the Selected Bidder, or any Associate/Affiliate of the Selected Bidder, whose financial credentials have been relied on by the Selected Bidder to demonstrate Financial Capacity.
Tariff	means the tariff applicable to the relevant Unit for the Term under the Power Purchase Agreement, as finally determined in accordance with Clause 20.3 of the RFP.
Term	means the period starting from PPA execution date of a Unit till the expiry of a period of 25 (twenty five) years from the Unit SCOD.
Unit or Units	has the meaning ascribed to it in Clause 1.5. It is clarified that, on the auction screen of the E-bidding Portal, 'Unit' or 'Units' would be referred to as 'Entity for Auction'.
Unit COD	shall have the meaning ascribed to it in the Power Purchase Agreement.
Unit SCOD	shall have the meaning ascribed to it in the Power Purchase Agreement.
Unit 1	has the meaning ascribed to it in Clause 1.5.
Unit 2	has the meaning ascribed to it in Clause 1.5.
USD or \$	means United States Dollar, the lawful currency of the United States of America.

SECTION I

INTRODUCTION

1. BACKGROUND

- 1.1 With a view to provide a further boost to renewable energy development in the State of Madhya Pradesh and in line with the GoI's target of installing 100GW of ground mounted solar power in India by the year 2022, the GoMP and the GoI have decided to set up various solar parks in different parts of Madhya Pradesh. In view of this, a solar park with a capacity of 550 MW capacity is being set up in the Agar district (**Agar Solar Park**). RUMSL, which has been notified as the solar park project developer for the State of Madhya Pradesh by the MNRE, will be developing the Agar Solar Park.
- 1.2 RUMSL has been incorporated as a 50:50 joint venture company between SECI and MPUVNL. RUMSL's stated objectives are to develop and facilitate the development of large scale solar power projects in the State of Madhya Pradesh, including the Agar Solar Park.
- 1.3 RUMSL intends to select suitable Solar Power Generators to develop, operate and maintain grid-connected solar photovoltaic power plants with an aggregate capacity of 550 MW to be set up as a part of the Agar Solar Park. The Solar Power Generators will be selected through an open competitive bidding process in accordance with the Section 63 Guidelines and the procedure set out in this RFP. This RFP has been prepared, and the Bid Process shall be conducted, in accordance with the requirements of the Section 63 Guidelines.
- 1.4 For the purposes of the Bid Process and the Agar Solar Park, RUMSL will be the solar power park developer developing the Agar Solar Park and the 'Authorized Representative' for carrying out the Bid Process in accordance with the RFP and the Section 63 Guidelines.
- 1.5 The 550 MW capacity of the Agar Solar Park will be split into two units of ground mounted grid-connected solar photovoltaic power plants, to be developed on a pre-identified land parcel inside the Agar Solar Park, and are identified as unit 1 having capacity of 200 MW (**Unit 1**) and Unit 2 having capacity of 350 MW (**Unit 2**). Each of these units will be referred to as a **Unit** and collectively the units will be referred to as **Units**. The Unit capacity in MW is the maximum power output (AC) from the Unit that can be scheduled at the Delivery Point during any time block of the day.
- 1.6 The Selected Bidder for each Unit will be required to sign separate Power Purchase Agreement(s) with MPPMCL and RUMSL. Subject to the availability of evacuation and transmission infrastructure, Solar Power Generator will be allowed to achieve part commissioning of a Unit awarded to it in accordance with the terms of the Power Purchase Agreement. The Power Purchase Agreements set out further details regarding commissioning of the Units, drafts of which will be issued by RUMSL before the Proposal Due Date.
- 1.7 **Land**
- Land for developing the Units will be provided by RUMSL/GoMP, on the terms and conditions specified in the relevant Project Agreement, a draft of which will be issued by RUMSL before the Proposal Due Date.

As a part of the Bid Documents, RUMSL will separately provide to Bidders, the layout of the land for the Agar Solar Park. The layout will provide details of both the land parcels inside the Agar Solar Park on which the two Units have to be developed.

Further details regarding the land to be provided to the Solar Power Generators is set out in the Information Memorandum.

1.8 **Power Transmission and Evacuation**

RUMSL will provide the power evacuation infrastructure, comprising of:

- (i) a 33/220 kV sub-station dedicated for each Unit, located within the Agar Solar Park (each such sub-station a **Unit Sub-station**);
- (ii) for Unit 1, a dedicated single circuit 220 kV transmission lines connecting the Unit Sub-station to the 220/400/765 kV existing sub-station of MPPTCL at Ujjain; and
- (iii) for Unit 2, a dedicated single circuit 220 kV transmission lines connecting the Unit Sub-station to the 220/400 kV sub-station of MPPTCL at Nalkheda,

on the terms and conditions specified in the relevant Project Agreement, to be issued by RUMSL before the Proposal Due Date. RUMSL is in the process of obtaining the relevant approvals for connectivity to the grid in terms of applicable law, including the Madhya Pradesh Electricity Grid Code, 2004.

Further details regarding the power evacuation infrastructure for the Units is set out in the Information Memorandum.

1.9 **Power Off-take**

Energy generated from the Units will be purchased by MPPMCL on behalf of the 3 (three) distribution companies in the State of Madhya Pradesh in accordance with the provisions of Power Purchase Agreement(s).

SECTION II

BID PROCESS

PART A. GENERAL

2. DESCRIPTION OF BID PROCESS

2.1 In order to identify Selected Bidder(s), RUMSL shall follow a Bid Process comprising of a single-stage 2 (two) part (envelope) process, followed by the Reverse Auction Process, as explained below:

(a) Qualification

Bidders are required to submit a Proposal consisting of 2 (two) parts (envelopes): (i) the Qualification Proposal as described in Clause 15.1(a); and (ii) the Financial Proposal as described in Clause 15.1(b). The Qualification Proposal will be opened first. A determination of responsiveness of the Qualification Proposal will be made in accordance with Clause 16. For Bidders whose Qualification Proposal is determined to be responsive, an evaluation of their Financial Capacity will be done next in accordance with Clause 17. Bidders who meet the minimum Net Worth requirement and whose Qualification Proposal is responsive shall be qualified for opening of their Financial Proposal (**Qualified Bidders**).

(b) Financial Proposal

RUMSL shall open the Financial Proposals of only the Qualified Bidders to determine their responsiveness in accordance with Clause 18 and to identify the Eligible Bidders in accordance with Clause 19. The Eligible Bidders shall be eligible to participate in the Reverse Auction Process.

(c) Reverse Auction Process

The Eligible Bidders shall participate in the Reverse Auction Process, in accordance with Clause 20, for determination of the Selected Bidder(s).

2.2 For conducting the E-bidding, RUMSL will use the portal <https://www.bharat-electronictender.com> managed by ISN ElectronicTender Services Private Limited (referred as ISN-ETS) (**E-bidding Portal**). Bidders are required to register themselves online on E-bidding Portal (if they are not already registered), as ‘Supply-Organization/Bidder’, by paying ‘Buyer-specific Annual Portal Registration Fee’ to ISN-ETS of INR 3,000 (Indian Rupees Three Thousand) (plus applicable taxes as indicated in the E-bidding Portal), through NEFT/IMPS in accordance with the instructions provided on the E-bidding Portal, or through any alternative modes indicated on the E-bidding Portal. Subsequently, the Bidders would be able to download the RFP and other Bid Documents from the E-bidding Portal. It is further clarified that in case a Bidder intends to participate in tenders published by any other organization on the E-bidding Portal, the ‘Annual Portal Registration Fee’ as applicable will be payable. A Bidder who is already validly registered on the E-bidding Portal (i.e., registered under ‘General’ category or ‘Buyer-Specific for RUMSL’) need not register again on the E-bidding Portal. In case a Bidder is already validly registered on the E-bidding Portal for bid processes in relation to other

organizations, such a Bidder may also upgrade to 'General' category by paying the applicable fee prescribed on the E-bidding Portal.

Further details regarding E-bidding process, registration requirements and other details are set out in Schedule 2.

2.3 Bidding Parameter

In the Financial Proposal and the Reverse Auction Process, the Bidders will quote the Tariff that will be applicable to the relevant Unit for the Term of the Power Purchase Agreement for the respective Unit.

The last lowest Tariff quoted by an Eligible Bidder during the Reverse Auction Process, for the relevant Unit(s), will be the sole criterion for determining the Selected Bidder for that Unit(s). If at the end of the Reverse Auction Process, no bids are received from any of the Eligible Bidders for a Unit, the Eligible Bidder with the Best Quote for that Unit, as identified in accordance with Clause 19.4, will be awarded that Unit.

3. ELIGIBILITY OF BIDDERS

3.1 Nature of Bidding Entity

- (a) Any Bidder, which is a Company or a Consortium, shall be eligible to submit a Bid. The term Bidder used in this RFP applies to both a single Company and a Consortium. Provided that if an LLC is declared as the Selected Bidder, then it will be mandatory for such Selected Bidder to incorporate an SPV, before signing of the Project Agreements, keeping the original shareholding of LLC unchanged. In case the LLC fails to incorporate as an Indian Company before signing of the Project Agreements or is not able to sign the Project Agreements, the Bid Security of such Bidders shall be forfeited. Only such LLCs which are formed by Companies shall be eligible to participate. For the avoidance of doubt, it is clarified that a limited liability partnership (LLP) shall not be eligible to submit a Bid.
- (b) Where a Bidder is a single entity and is declared as the Selected Bidder, it may at its option form an SPV to execute the Project Agreements. However, if the Selected Bidder is a Consortium or a foreign Company or an LLC, then it will be mandatory for such Selected Bidder to incorporate an SPV to execute the Project Agreements.
- (c) Except in case of a Bidder being a listed company, the shareholders of the Bidder will be required to continue to legally and beneficially hold up to 74% (seventy-four) of the total Capital with voting rights of the Bidder, from the date of submission of the Proposal until the completion of the Bid Process and, if the Bidder is determined to be Selected Bidder and it chooses (in case of a Selected Bidder being a single entity) to incorporate an SPV, then until incorporation of the SPV.

In case of the Bidder being a Consortium, the shareholders of each Member of the Consortium (other than a Member being a listed company) will be required to continue to legally and beneficially hold up to 74% (seventy-four) of the total Capital with voting rights of the respective Member of the Consortium, from the date of submission of the

Proposal until the completion of the Bid Process and, if the Bidder is determined to be Selected Bidder, then until incorporation of the SPV.

- (d) The promoters of the Selected Bidder (where the Selected Bidder is a single Company), as on the date of submission of the Bid, shall not cede control of the Selected Bidder until the expiry of a period of 1 (one) year from the Unit COD³, unless permitted otherwise by RUMSL and MPPMCL . Provided that this condition shall not be applicable on the Selected Bidder in case it is a listed company.⁴

In addition, where the Selected Bidder is a single Company and it chooses to incorporate an SPV, then the Selected Bidder shall legally and beneficially hold not less than 51% (fifty one percent) of the total Capital with voting rights of the SPV from the date of incorporation of the SPV and until the expiry of a period of 1 (one) year⁵ from the Unit COD, unless permitted otherwise by RUMSL and MPPMCL.

Explanation: For the purpose of this provision “control” shall mean the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such Company or right to appoint majority directors.

- (e) If the Selected Bidder is a Consortium, then the Consortium and its Members shall, in addition to incorporating an SPV, comply with the following conditions:
 - (i) The number of Members in such Consortium shall not exceed 3.
 - (ii) The Qualification Proposal submitted by the Consortium should contain the required information of each Member of the Consortium in accordance with Clause 15.1.
 - (iii) The Members of the Consortium shall nominate the Lead Member. Such nomination shall be supported by a power of attorney signed by all the Members of Consortium (and duly acknowledged by the Lead Member) and shall substantially be in the form set out in Annex 4. The Lead Member shall have the authority to represent all the Members of the Consortium during the Bid Process, and until the incorporation of the SPV.

³ In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, including without limitation, any approval required to prescribe a lock-in period of 1 (one) year from the Unit COD (as proposed under sub-part (d) above) and such approval is not obtained or does not appear forthcoming from the Appropriate Commission, then this provision (and any other related provision under this RFP) may be suitably amended, at the sole discretion of RUMSL, to ensure compliance with the Section 63 Guidelines.

⁴ In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, including without limitation, any approval required for excluding the application of this condition to Selected Bidders who are listed companies, and such approval is not obtained or does not appear forthcoming from the Appropriate Commission, then this provision (and any other related provision of this RFP) may be suitably amended, at the sole discretion of RUMSL, in terms of this RFP to ensure compliance with the Section 63 Guidelines.

⁵ In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, including without limitation, any approval required to prescribe a lock-in period of 1 (one) year from the Unit COD (as proposed under sub-part (d) above) and such approval is not obtained or does not appear forthcoming from the Appropriate Commission, then this provision (and any other related provision under this RFP) may be suitably amended, at the sole discretion of RUMSL, to ensure compliance with the Section 63 Guidelines.

- (iv) The Consortium shall submit a binding and enforceable JBA to RUMSL with its Bid, substantially in the form set out at Annex 5.

Except as specifically permitted in accordance with the Bidding Documents, the Members of the Consortium shall not amend, vary or terminate the JBA at any time during the validity period of the Bid, as specified in Clause 13.1, and if such a Consortium is determined to be the Selected Bidder then until the expiry of a period of 1 (one) year from the Unit COD, without the prior written consent of RUMSL.

- (v) The Members of the Consortium shall undertake that they shall be jointly and severally responsible and liable for meeting all of the Solar Power Generator's obligations in relation to the Unit(s).
- (vi) The Members of the Consortium shall subscribe and continue to legally and beneficially hold not less than 51% (fifty one percent) of the total Capital with voting rights of the SPV from the date of incorporation of the SPV until the expiry of a period of 1 (one) year⁶ from the Unit COD, unless permitted otherwise by RUMSL and MPPMCL. Provided that the Lead Member shall subscribe and hold not less than 26% (twenty six percent) of the total Capital and voting rights of the SPV from the date of incorporation of the SPV until the expiry of a period of 1 (one) year from the Unit COD, unless permitted otherwise by RUMSL and MPPMCL. Further, the Members of the Consortium, on the date of submission of the Bid, shall not cede control of the Consortium until the expiry of a period of 1 (one) year from the Unit COD, unless permitted otherwise by RUMSL and MPPMCL.

Explanation: For the purpose of this provision "control" shall mean the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such Consortium or right to appoint majority directors.

Provided however, at all times from the date of incorporation of the SPV until 1 (one) year⁷ from the Unit COD, in case of any change in shareholding of the SPV up to 49% of the total Capital with voting rights of the SPV, the Selected Bidder (i.e., the Lead Member and the Members of the Consortium) and the new shareholder of the SPV shall, individually or collectively, continue to maintain the Financial Capacity for the number of Units awarded to the Selected Bidder.

- (f) The Selected Bidder or the shareholders of the Selected Bidder, as the case may be, will be entitled to, without seeking any prior consent from RUMSL or counterparties to the Project Agreements, dilute its shareholding in the Capital of the SPV or the Selected Bidder, as the case may be, below the levels stated in Clause 3.1 (d) and 3.1 (e)(vi) after the expiry of a period of 1 (one) year⁸ from the Unit COD.

⁶ Kindly refer to footnote 3.

⁷ Kindly refer to footnote 3.

⁸ Kindly refer to footnote 3.

- (g) The Selected Bidder's Associate/Affiliate, whose financial credentials have been relied on by the Selected Bidder to demonstrate Financial Capacity, is also permitted to form an SPV to execute the Project Agreements or execute the Project Agreements by itself (if the Selected Bidder is a single entity, and neither a Consortium nor the Selected Bidder or the Associate/Affiliate are foreign entities). If Selected Bidder's Associate/Affiliate forms the SPV or execute the Project Agreements by itself, then all the obligations and liabilities of the Selected Bidder as set out in the Bid Documents shall also apply to the Associate/Affiliate forming the SPV. Additionally, the Associate/Affiliate and the Selected Bidder shall not change their inter se relationship, as set out in the documentary evidence furnished by the Selected Bidder as a part of its Bid, until the expiry of a period of 1 (one) year from the Unit COD.

Further, for exercising the option set out in this Clause 3.1(g), the Associate/Affiliate shall demonstrate the Financial Capacity, as required by the RFP for the number of Units that the Selected Bidder was qualified to bid and shall meet all the other eligibility requirements that the Selected Bidder was required to meet in accordance with the RFP.

3.2 General Conditions of Eligibility

- (a) A Bidder shall not have a conflict of interest that affects the Bid Process (**Conflict of Interest**). Any Bidder found to have a Conflict of Interest shall be disqualified. A Bidder shall be deemed to have a Conflict of Interest affecting the Bid Process, if:
- (i) such Bidder or an Associate/Affiliate of such Bidder:
 - (A) Controls, is Controlled by or is under common Control with any other Bidder or any Associate/Affiliate thereof; or
 - (B) has any direct or indirect ownership interest in any other Bidder or Associate/Affiliate thereof,provided that this disqualification shall not apply if:
 - (A) the direct or indirect ownership interest in such other Bidder or Associate/Affiliate thereof is less than 20% (twenty percent); or
 - (B) the Control or ownership interest is exercised or held by a bank, insurance company, pension fund or a public financial institution referred to in Section 2(72) of the Companies Act, 2013; or
 - (ii) such Bidder is also a constituent of another Bidder; or
 - (iii) such Bidder or its Associate/Affiliate receives or provides any direct or indirect subsidy, grant, concessional loan or subordinated debt from or to any other Bidder or such other Bidder's Associate/Affiliate; or
 - (iv) such Bidder, or its Associate/Affiliate has a relationship with another Bidder, or such other Bidder's Associate/Affiliate, directly or through common third party/parties (including advisors), that puts either or both of them in a position

to have access to the other's information about, or to influence the Bid, of the other; or

- (v) such Bidder, or its Associate/Affiliate has participated as a consultant to RUMSL in the preparation of any documents, design or technical specifications of the Unit(s) or the Agar Solar Park.

Explanation: If a Bidder is a Consortium, then the term "Bidder" as used in this Clause 3.2(a) shall include each Member of such Consortium; and the term "Associate/Affiliate" as used in this Clause 3.2(a) shall include Associates/Affiliate of each Member of the Consortium.

- (b) A Bidder shall be liable for disqualification if any legal, regulatory, financial or technical advisor of RUMSL, advising RUMSL directly or indirectly, in relation to the Units or the Agar Solar Park is engaged by the Bidder, its Member or any of its Associates/Affiliate, as the case may be, in any manner for matters related to the submission of the Bid. For the avoidance of doubt, this disqualification shall not apply where such advisor was engaged by the Bidder, its Member or any of its Associates/Affiliate in the past but its assignment expired or was terminated prior to the date of issuance of this RFP.
- (c) If on or before expiry of a period of 1 (one) year from the Unit COD, in accordance with the Power Purchase Agreement:
 - (i) a Bidder is likely to breach or breaches its undertakings under Clause 3.1(d) or a Member of a Consortium is likely to breach or breaches any of its undertakings under Clause 3.1(e)(vi); or
 - (ii) if any Associate/Affiliate, whose financial credentials have been relied on by the Bidder or a Member of the Consortium to demonstrate Financial Capacity, ceases or will cease to be an Associate/Affiliate of the Bidder or such Member,

then the Bidder shall give RUMSL notice of such occurrence immediately forthwith along with all relevant particulars of such occurrence. If RUMSL is of the view that such occurrence is likely to affect the Financial Capacity of the Bidder or the Consortium adversely, then RUMSL may disqualify the Bidder from participation in the Bid Process; or, if the Bidder has been declared as the Selected Bidder, withdraw the LOA without RUMSL incurring any liability towards the Selected Bidder for such withdrawal or termination.

If the events set out in Clause 3.2(c)(i) or Clause 3.2(c)(ii) above takes place after execution of the Project Agreements, then the Bidder shall give all the counterparties to the Project Agreements notice of such occurrence forthwith along with all relevant particulars of such occurrence. If all the counterparties to the Project Agreements are of the view that such occurrence is likely to affect ability of the Solar Power Generator to undertake its obligations set out in the Project Agreements, then the counterparties under the Project Agreements shall terminate the Project Agreements, without incurring any liability towards the Solar Power Generator, in accordance with the terms of the Project Agreements.

While RUMSL or the counterparties under the Project Agreements, as the case may be, will not unreasonably withhold or delay such approval, the decision of RUMSL or the counterparties under the Project Agreements, as the case may be, will be final in this regard.

- (d) If any Person or any of its Associates/Affiliates has been barred by any central, state or local government or government instrumentality in India or in any other jurisdiction to which such Person or its Associate/Affiliate belongs or in which such Person or its Associate/Affiliate conducts its business, from participating in any project on a private participation basis, and the bar subsists as on the Proposal Due Date, then such Person shall not be eligible to submit a Bid, either individually or as a Member of a Consortium. If any time during the Bid Process, RUMSL finds that the Bidder or a Member of a Consortium is so barred, then RUMSL may disqualify the Bidder from participation in the Bid Process.
- (e) A Bidder or any of its Associates/Affiliates (and in the case of a Consortium, the Members and their Associates/Affiliates) should not have, in the 3 (three) years immediately preceding the Proposal Due Date:
 - (i) failed to perform any contract exceeding a contract value of INR 4,675,000,000 (Indian Rupees Four Billion Six Hundred and Seventy Five Million only) as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement and/or arbitration award against the Bidder, Member or their Associates/Affiliates, as the case may be and there is no appeal pending against such judicial pronouncement and/or arbitration award; or
 - (ii) had any contract terminated by any government or government instrumentality for breach by such Bidder, Member or their Associates/Affiliates and there is no appeal pending against such termination before any judicial authority.

If RUMSL finds that any of the above events have occurred or affected the Bidder or a Member of a Consortium, then RUMSL may disqualify the Bidder from participation in the Bid Process.

- (f) A Bidder or any of its Associates/Affiliates whose financial credentials are being relied upon by the Bidder to demonstrate the Financial Capacity⁹ (and in the case of a Consortium, the Members and their Associates/Affiliates (whose financial credentials are being relied upon by the Bidder to demonstrate the Financial Capacity)¹⁰) should not:
 - (i) have been categorized as a wilful defaulter by any lender, in accordance with applicable laws; or

⁹ In case any approval is required from the Appropriate Commission under the Section 63 Guidelines in respect of this provision, including without limitation, any approval required for excluding the application of this condition to Selected Bidders who are listed companies, and such approval is not obtained or does not appear to be forthcoming from the Appropriate Commission, then this provision (and any other related provision of this RFP) may be suitably amended, at the sole discretion of RUMSL, in terms of this RFP to ensure that compliance with the requirements of the Section 63 Guidelines.

¹⁰ Kindly refer to footnote 8.

- (ii) have litigation pending or, to the best of such Bidder's knowledge, threatened against it, which is of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.

If RUMSL finds that any of the above events have occurred or affected the Bidder or a Member of a Consortium, then RUMSL may disqualify the Bidder from participation in the Bid Process.

- (g) RUMSL reserves the right to seek information and evidence from the Bidders regarding their continued eligibility at any time during the Bid Process and each Bidder shall undertake to provide all of the information and evidence requested by RUMSL.

4. DATA ROOM AND SITE VISIT

4.1 Data Room

RUMSL will set up the Data Room and provide access to the Data Room by the date specified in Schedule 1. The detailed instructions for the process of accessing the Data Room will be given to the Bidders who register on the E-bidding Portal. The Data Room will be open to the Bidders until the Proposal Due Date. Information available with RUMSL that pertains to or that is relevant to the development of the Units, will be added to the Data Room from time to time. The Bidders are invited to familiarize themselves with all such information made available in the Data Room and to examine the Agar Solar park in greater detail, and to carry out, at their cost, such studies as may be required for submitting their respective Bids. The information provided in the Data Room will be provided only as a preliminary reference point by way of assistance to the Bidders. Nothing provided in the Data Room shall be binding on RUMSL or confer any right on the Bidders. RUMSL shall have no liability whatsoever in relation to or arising out of any or all contents of the information provided in the Data Room.

4.2 Site Visit

The Bidders are also advised to visit the Agar Solar Park site and familiarize themselves with the on-ground conditions without waiting for the Project Agreements to be issued. Bidders are free to visit the site on their own by informing RUMSL or to participate in the site visit facilitated by RUMSL on the date indicated in the Bid Schedule as may be amended with due intimation to all entities that register themselves with the E-bidding Portal for participation in the Bid Process. The facilitated site visit will start from the Agar town.

Bidders are encouraged to submit their respective Bids after visiting the Units' site and ascertaining for themselves the site conditions, location, surroundings, climate, availability of power, water and other utilities for construction, access to site, handling and storage of materials, weather data, applicable laws and regulations, and any other matter considered relevant by them. If a Bidder wishes to visit the Agar Solar Park site, then it will be required to, at least 7 (seven) days prior to the visit, send an e-mail request to rumsinfo@mpnred.com, specifying the date and time of such visit and the names of the persons who will be conducting the site visit. Unless any clarification or concern is raised by RUMSL, Bidders will be deemed to having been granted permission by RUMSL for accessing the Agar Solar Park site during the site visit. The cost of visiting the Agar Solar Park site and verifying other information shall be borne solely by the Bidder. The deemed permission granted to a Bidder and any of its personnel or agents is subject to the express condition that the Bidder, its personnel, and agents

will: (a) release and indemnify RUMSL and its personnel, agents and advisors from and against all liability in respect thereof; and (b) be responsible for loss of or damage to property, and any other loss, damage, costs and expenses incurred, including death or personal injury, as a result of such inspection.

- 4.3 It will be assumed that Bidders will have accounted for all relevant factors, including technical data, site conditions, climate, weather conditions, availability of power, water and other utilities for construction, access to the site, handling and storage of materials and applicable laws and regulations, while submitting their Bids. Bidders will be deemed to have full knowledge of the Agar Solar Park and the Unit(s), including their rights, duties and obligations under the Project Agreements.

5. CLARIFICATIONS ON BID DOCUMENTS AND PRE-BID MEETINGS

5.1 Clarifications and Queries

- (a) If a Bidder requires any clarification on or has any query in relation to the Bid Documents, it should submit such query or request for clarification to RUMSL in writing by e-mail to rumsinfo@mpnred.com. Alternatively, the Bidder can raise its queries during the Pre-Bid Meetings referred to in Clause 5.2 below. All queries or clarification requests should be submitted on or before the date mentioned in the Bid Schedule.
- (b) RUMSL shall make reasonable efforts to respond to the queries or requests for clarifications, on a non-attributed basis, on or before the date mentioned in the Bid Schedule. However, RUMSL reserves the right not to respond to any query or provide any clarification, in its sole discretion. RUMSL's responses (including an explanation of the query but not identification of its source) will be made available to all the Bidders in the manner set out in Clause 5.1(d) of this RFP.
- (c) RUMSL may *suo-motu*, if deemed necessary, issue clarifications to all the Bidders.
- (d) RUMSL shall respond to Bidder's queries/clarifications, through the online process provided on the E-bidding Portal, i.e., the 'Clarification to Tender Documents' feature on the E-bidding Portal. While RUMSL may choose to also communicate with the Bidders by e-mail, notice, or any other means it may deem fit, about the issuance of the clarifications, it is the Bidders responsibility to regularly visit the E-bidding Portal and keep itself updated regarding any Addendum, clarification etc. that may be issued by RUMSL.
- (e) Verbal clarifications and information given by RUMSL or any other Person for or on its behalf shall not in any way or manner be binding on RUMSL.

5.2 Pre-Bid Meetings

- (a) All Bidders are invited to attend the Pre-Bid Meetings on the dates mentioned in the Bid Schedule at the time and place to be notified by RUMSL by e-mail to the e-mail address provided by the registered Bidders. The purpose of the Pre-Bid Meetings will be to clarify issues and answer questions on any matter relating to the Bid Documents, the Bid Process, the Agar Solar Park and the Units.

- (b) All Bidders may nominate up to 3 (three) authorized representatives to participate in the Pre-Bid Meeting, by confirming their participation at least 3 (three) days prior to the Pre-Bid Meeting. Such confirmation shall be sent by e-mail to rumsinfo@mpnred.com
- (c) All Bidders are requested to submit any queries to RUMSL, through the E-bidding Portal, at least 3 (three) days prior to the date of the Pre-Bid Meeting.
- (d) Notwithstanding Clause 5.2(c) above, during the course of the Pre-Bid Meeting all Bidders will be free to seek clarifications and make suggestions to RUMSL.
- (e) All questions raised (without identifying the source) and the responses given, together with any responses prepared after the Pre-Bid Meeting, will be uploaded on the E-bidding Portal and communicated to the Bidders through the 'Clarification to Tender Documents' feature on the E-bidding Portal, and may also be communicated to Bidders through e-mail, notice or any other means that RUMSL may deem fit.
- (f) Non-attendance at the Pre-Bid Meeting will not be a cause for disqualification of any Bidder from participating in the Bid Process.

6. AMENDMENT OF BID DOCUMENTS

6.1 Issuance of Addenda

- (a) Up until the date that is mentioned in the Bid Schedule, RUMSL may, for any reason, whether at its own initiative or in response to a query raised or clarifications requested by a Bidder in writing or at the Pre-Bid Meeting, amend the Bid Documents by issuing an Addendum. In case any provision of this RFP requires approval from the 'Appropriate Commission' under the Section 63 Guidelines and such approval is not obtained or does not appear forthcoming from the 'Appropriate Commission', then the provisions of the Bid Documents may be amended by RUMSL, at its sole discretion, by issuing an Addendum.
- (b) All Addenda will be provided on the E-bidding Portal.
- (c) The Bidders are required to read the Bid Documents along with any Addenda that may be issued in accordance with this Clause 6.
- (d) Each Addendum shall be binding on the Bidders, whether or not the Bidders convey their acceptance of the Addendum.
- (e) Any oral statements made by RUMSL or its advisors regarding the Bid Process, the Bid Documents or on any other matter, including oral clarifications or information provided by or on behalf of RUMSL at the Pre-Bid Meeting or the minutes of the Pre-Bid Meeting shall not be considered as amending the Bid Documents.

6.2 Issuance of Revised Bid Documents

- (a) RUMSL shall use reasonable endeavours to issue the revised Bid Documents reflecting all the amendments and changes agreed to by RUMSL on or before the date that is mentioned in the Bid Schedule. The revised Bid Documents issued by RUMSL shall be definitive and binding.
- (b) RUMSL will assume that the information contained in or provisions of the revised Bid Documents will have been taken into account by the Bidder in its Bid. RUMSL assumes no responsibility for the failure of a Bidder to submit the Bid in accordance with the terms of the revised Bid Documents or for any consequent losses suffered by the Bidder.

PART B. BID SECURITY AND PROJECT DEVELOPMENT FEE

7. BID SECURITY

- 7.1 The Bidder shall furnish, as part of its Qualification Proposal, a bid security (the **Bid Security**). The Bid Security to be furnished by each Bidder shall be for an amount equivalent to:

Option	Capacity for which Bidder is seeking qualification	Bid Security (in INR)
1.	200 MW (i.e., Unit 1 only)	127,500,000 (One Hundred and Twenty Seven Million and Five Hundred Thousand)
2.	350 MW (i.e. for Units having capacity of 350 MW or less, subject to a maximum aggregate capacity of all Units being no more than 350 MW)	223,125,000 (Two Hundred and Twenty Three Million and One Hundred and Twenty Five Thousand)
3.	550 MW (i.e., for Units having capacity up to 350 MW, subject to a maximum aggregate capacity of all Units being no more than 550 MW)	292,188,000 (Two Hundred and Ninety Two Million and One Hundred and Eighty Eight Thousand)

- 7.2 The Bid Security shall remain valid for a period of 150 (one hundred and fifty) days from the Proposal Due Date, inclusive of a claim period of 60 (sixty) days or for such extended period as may be mutually agreed between RUMSL and the Bidder, and agreed to by the bank.
- 7.3 The Bidder shall provide the Bid Security in the form of a bank guarantee issued by a Scheduled Bank. The Bid Security shall be issued in favour of "**Rewa Ultra Mega Solar Limited**", confirmed for payment at Bhopal and in the format set out in Annex 2. In the event that the Bid Security has been issued by a foreign branch of a Scheduled Bank, the same should be endorsed by the Indian branch of the Scheduled Bank or the State Bank of India.
- 7.4 If any Qualification Proposal is not accompanied by a Bid Security, then such Qualification Proposal shall be rejected by RUMSL as non-responsive. Unless forfeited in accordance with Clause 7.5 below, the Bid Security of the unsuccessful Bidders will be returned by RUMSL within 1 (one) business day from the determination of the Selected Bidder in accordance with Clause 20.3 .

If the Bidder is declared as the Selected Bidder, then the validity of the Bid Security of such Selected Bidder shall be extended, at least 7 (seven) days prior to the expiry of its validity, for a period until the Selected Bidder submits the performance bank guarantees, in accordance with the Project Agreements. The Bid Security of the Selected Bidder will be returned upon the Selected Bidder submitting the performance bank guarantees, in accordance with the Project Agreements.

- 7.5 The Bidder, by submitting its Bid pursuant to this RFP, shall be deemed to have acknowledged and confirmed that RUMSL will suffer loss and damage on account of withdrawal of its Bid or for any default by the Bidder during the Bid validity period as set out in the Bid Schedule, including a failure to extend the validity of the Bid Security as mentioned in Clause 7.4 above.

The Bid Security shall be forfeited and appropriated by RUMSL as mutually agreed genuine pre-estimated compensation and damages payable to RUMSL for, *inter alia*, time, cost and effort of RUMSL in preparing the Bid Documents and conducting the Bid Process without prejudice to any other right or remedy that may be available to RUMSL hereunder or otherwise, under the following conditions:

- (a) if a Bidder engages in corrupt, fraudulent, coercive or undesirable practice or restrictive practice as specified in Clause 28 of this RFP;
- (b) if a Bidder is disqualified in accordance with the provisions of this RFP;
- (c) if, after the Proposal Due Date, a Bidder withdraws its Bid during the Bid validity period, as extended from time to time; and
- (d) if a Bidder is selected as the Selected Bidder and it fails within the specified time limit to:
 - (i) sign and return, as acknowledgement, the duplicate copy of the LOA;
 - (ii) pay the Project Development Fee in accordance with Clause 8 prior to execution of the Project Agreements;
 - (iii) fulfil any other condition precedent to the execution of the Project Agreements;
 - (iv) execute all the Project Agreements; and
 - (v) submit the requisite performance bank guarantees under the Project Agreements.

8. PROJECT DEVELOPMENT FEE

- 8.1 The Selected Bidder(s) shall pay to the IFC a fee of in accordance with the table hereinbelow for the Unit(s) awarded to it/them (the **Project Development Fee**).

Units Awarded	Project Development Fee (in INR)
Unit 1	5,867,750 (Five Million Eight Hundred and Sixty Seven Thousand Seven Hundred and Fifty)

Units Awarded	Project Development Fee (in INR)
Unit 2	10,268,563 (Ten Million Two Hundred and Sixty Eight Thousand Five Hundred and Sixty Three)

The Project Development Fee shall be payable within 30 (thirty) days of issuance of the LOA. The payment of the Project Development Fee to the IFC shall be made in United States Dollars, in accordance with the invoice to be presented by IFC, in immediately available funds, without any deductions whatsoever for taxes, duties, charges or other withholdings (all of which shall be borne by the Selected Bidder), into the bank account having the following details:

CITIBANK, N.A.
399, PARK AVENUE: NEW YORK, NY 10022
UNITED STATES OF AMERICA

Account Number: 36397302
For Credit: IBRD – International Bank for Reconstruction and Development
SWIFT ID: CITIUS33XXX
ABA: 021000089

or at such other bank in such place as the IFC may designate. It is clarified that the payment of the Project Development Fee will be exempt from any taxes, duties, charges or other withholdings under the International Finance Corporation (Status, Immunities and Privileges) Act, 1958.

PART C. PREPARATION AND SUBMISSION OF BIDS

9. NUMBER OF BIDS

9.1 Each Bidder is permitted to submit only one Bid.

However, subject to a Bidder demonstrating the requisite Financial Capacity in accordance with Clause 17, there is no restriction on the maximum number of Units that a Bidder can bid for in its Bid.

9.2 No Bidder shall submit more than one Bid for a Unit, either individually or, with or through any other entity(ies), including its Associates/Affiliates. A Bidder who submits or participates in more than one Bid shall cause all the Bids with the Bidder's participation to be disqualified.

10. COST OF BIDDING

10.1 The Bidders shall be responsible for all of the costs associated with the preparation of their Bid and their participation in the Bid Process. RUMSL and its employees and advisors will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bid Process.

11. LANGUAGE OF BID AND CORRESPONDENCE

11.1 The Bid prepared by the Bidder and all correspondence and documents related to the Bid exchanged by the Bidder and RUMSL shall be in English.

- 11.2 Any printed literature furnished by the Bidder may be written in another language, as long as such literature is accompanied by a translation of its pertinent passages in English, in which case, for purposes of interpretation of the Bid, the English translation shall prevail. The translated literature shall be duly authenticated and self-certified. In case of foreign Bidders having submitted documents in any language other than English, then all such documents shall be translated in the English language by an approved translator and shall be consularized in the foreign Bidder's country. Supporting materials that are not translated into English may not be considered by RUMSL.

12. PROPOSAL DUE DATE

- 12.1 The Proposal shall be submitted on or before 5:00 PM (IST) or 1700 hours (IST) on the Proposal Due Date by uploading the Proposal on the E-bidding Portal. The documents which are required to be submitted offline, as specified in Clause 15.2, shall be submitted by the Bidder on or before the Proposal Due Date at the place to be notified by RUMSL. If any Proposal is received, either offline or online, after the specified time on the Proposal Due Date, it shall be rejected and shall not be opened by RUMSL. All documents submitted by a Bidder in hard copy shall be returned unopened.
- 12.2 RUMSL may, at its discretion and for any reason, including to afford Bidders a reasonable time for taking an Addendum into account in preparing the Proposal, extend the Proposal Due Date for all Bidders by issuing an Addendum in accordance with Clause 6.1, in which case all rights and obligations of RUMSL and the Bidders will thereafter be subject to the Proposal Due Date as extended.

13. VALIDITY OF BIDS

- 13.1 Each Proposal shall be valid for a period not less than 120 (one hundred and twenty) days from the Proposal Due Date. The Tariff submitted by an Eligible Bidder during the Reverse Auction Process shall be valid for a period not less than 120 (one hundred and twenty) days from the date of completion of the Reverse Auction Process. A Bid valid for a shorter period shall be rejected as being non-responsive.
- 13.2 In exceptional circumstances, prior to the expiration of the Bid validity period, RUMSL may request Bidders to extend the Bid validity period. The request and the responses will be made in writing. Bidders who agree to extend the Bid validity period shall also extend the validity of the Bid Security for an equivalent period. A Bidder may refuse to extend the Bid validity period without forfeiture of its Bid Security. An extension of the Bid validity period will not entitle a Bidder to modify its Bid.

14. CURRENCIES OF BID

- 14.1 All values with respect to a Tariff in the Proposal, including the bids submitted during the Reverse Auction Process should be stated in Paisa without any decimal. For illustration, a bid of INR 2.25 should be stated as 225 Paisa.

All other amounts in the Proposal that are related to Indian currency should be stated in Indian Rupees.

15. SUBMISSION OF BID

15.1 Online Bid

Each Bidder shall submit its Bid electronically on the E-bidding Portal, in accordance with the methodology set out at Schedule 2, and shall comprise of the Qualification Proposal and the Financial Proposal.

(a) *Qualification Proposal*

The Qualification Proposal shall contain the scanned copy of documents set out below, in a sequential manner:

- (i) Letter of Bid, in the form set out in Annex 1.
- (ii) In case of a Bidder being a Consortium, a Power of Attorney signed by all the Members of Consortium and duly acknowledged by the Lead Member, in the form set out in Annex 4.

If any Member of the Consortium (other than the Lead Member) is a foreign entity, then it can also submit a board resolution, passed by the board of directors of the foreign Member of the Consortium in place of the Power of Attorney for the purpose of fulfilling the requirements under this Clause provided such board resolution is sufficient (as confirmed in the corresponding legal opinion issued in connection with such board resolution) for such entity to irrevocably and unconditionally appoint the Lead Member to the same extent and for the same purposes as it would have had such entity signed and issued the Power of Attorney set out in Annex 4 in favour of the Lead Member.

- (iii) The following board resolutions, passed by the board of directors of the Bidder, in the form set out in Annex 3 and certified by the Company Secretary or the director of the relevant Bidder:

- (A) board resolution from the Bidder, and in case of a Consortium, from the Lead Member, authorising the authorised signatory to sign the Bid;
- (B) board resolution from the Bidder, undertaking to invest in the SPV 100% (one hundred percent) of the equity requirement for developing the Unit(s), if applicable; and

in case of a Consortium, board resolutions from each Member of the Consortium:

- (1) undertaking to invest in the SPV amount proportionate to their respective equity commitment, as set out in the JBA, in such a manner that the aggregate equity investment meets the 100% (one hundred percent) of the equity requirement for developing the Unit(s); and
- (2) authorising a person to execute the JBA on behalf of the Member of the Consortium;

- (C) board resolutions from each Member of the Consortium, including the Lead Member, undertaking to contribute any additional amount which is over and above the equity commitment of each Member of the Consortium, as specified in the JBA, which may be required for developing the Project.
- (D) board resolutions from the Associate/Affiliate, whose credentials have been relied upon by the Bidder or, in case of a Consortium, by a Member of the Consortium, undertaking to invest the entire amount committed by the Bidder or the Member of the Consortium, as the case may be, in the event of a failure of the Bidder or the Member of the Consortium, as the case may be, to make such investment.

Any board resolution submitted by a foreign entity as a part of the Qualification Proposal must be supported by an unqualified opinion issued by the legal counsel of such foreign entity stating that the board resolution(s) is in compliance with the applicable laws of the respective jurisdictions of the Company passing the board resolution and the subject matters of the board resolution are true and valid. It is clarified that the legal opinion can be subject to customary assumptions, provided that such assumptions do not qualify the substantive aspect of the legal opinion.

- (iv) In case of a Consortium, the JBA, in the form set out in Annex 5.
- (v) Letter of Financial Capacity, in the form set out in Annex 6, along with all requisite documents to be submitted in accordance with Clause 17.5.
- (vi) Certificate of incorporation of the Bidder and in case of a Consortium, of all the Members of the Consortium.

(b) ***Financial Proposal***

The Bidder shall submit its Financial Proposal in the format set out in Annex 7. The Financial Proposal shall set out:

- (i) the Tariff separately for each of the two Units, unless the Bidder has sought qualification for 200 MW only (i.e. for Unit 1 only), in which case the Tariff will be set out for Unit 1 only. For the avoidance of doubt, it is clarified that in the Financial Proposal, the Bidders are required to quote the Tariff for both the Units irrespective of the capacity number of Units that the Bidder has applied or qualified for, unless a Bidder has sought qualification for 200 MW capacity only (i.e. for Unit 1 only), in which case the Bidder will only quote the Tariff for Unit 1 in its Financial Proposal. As mentioned in Clause 14.1, it is further clarified that, the Tariff to be quoted in the Financial Proposal could be up to one decimal place.
- (ii) Where applicable in terms of Clause 15.1 (b)(1) above, the Bidders are also required to fill the Tariff separately for each of the two Units (or, in case of a

Bidder seeking to qualify for 200 MW only (i.e. for Unit 1 only)) in the ElectronicForms provided on the E-bidding Portal. In the event of any discrepancy between the Tariff set out in the Financial Proposal in Annex 7 and the ElectronicForms, the details set out in Annex 7 shall prevail and shall be considered as final and binding. However, in the event the Tariff for any Unit is not specified in the Financial Proposal in Annex 7, then the Tariff specified in the ElectronicForms shall apply for such Unit and shall be considered as final and binding.

If any Bidder omits to submit a Tariff quote for any of the two Units, both, in Annex 7 and in the ElectronicForms, except where the Bidder is seeking to qualify only for 200 MW (i.e. for Unit 1), then the Bidder's Financial Proposal will be assessed as non-responsive and will not be considered for further evaluation. It is clarified for the avoidance of doubt that where a Bidder is seeking to qualify only for 200 MW (i.e. for Unit 1) and it omits to submit a Tariff quote for Units 1, both, in Annex 7 and in the ElectronicForms, then such Bidder's Financial Proposal will be assessed as non-responsive and will not be considered for further evaluation.

- (iii) its preference for the 2 (two) Units in the decreasing order. For avoidance of doubt, a Bidder who has sought qualification for 200 MW capacity only is not required to provide its preference for Unit 2.
- (c) For submission of the Qualification Proposal and the Financial Proposal, the E-bidding Portal will provide following three categories, in which the Bidders will be required to submit their Proposals by providing the relevant information and uploading the relevant documents forming part of the Proposal:
 - (i) ElectronicForms: Bidders will be required to provide relevant information, as sought on the E-bidding Portal, by filing such information in the relevant section of the ElectronicForms and encrypting the data with ElectronicEncrypter™. After filling all sections, the Bidder should preview the filled ElectronicForms, digitally sign the content, and submit the ElectronicForms.
 - (ii) Main-Bid: After submitting the ElectronicForms, in accordance with Clause 15.1(c)(i) above, the Bidders are required to submit the following documents forming part of the Qualification Proposal and the Financial Proposal in the relevant section of the Main-Bid for the Qualification Proposal and the Financial Proposal.

Qualification Proposal: The documents set out in:

- (A) Clause 15.1(a)(i), i.e., the Letter of Bid in the form set out in Annex 1; and
- (B) Clause 15.1(a)(v), i.e.:
 - (1) the Letter of Financial Capacity, in the form set out in Annex 6; and

- (2) the detailed computation sheet by the Statutory Auditor / Chartered Accountant certifying the Net-worth, (it is clarified that all other requisite documents to be submitted in accordance with Clause 17.5, must be submitted in the Bid-Annexures section, discussed below at Clause 15.1(c)(iii)).

Financial Proposal: The document set out in Clause 15.1(b), i.e., the Financial Proposal, in the format set out in Annex 7.

- (iii) Bid-Annexures: All documents which are listed in Clause 15.1(a) and Clause 15.1(b), and which are not expressly required to be uploaded in the Main-Bid section, as set out in Clause 15.1(c)(ii) above, will be required to be uploaded in the section titled 'Bid-Annexures' on the E-Bidding Portal.

15.2 Offline submission of key documents

- (a) Each Bidder shall, as a part of the Qualification Proposal, also submit original versions of the following documents to RUMSL, in accordance with this Clause 15.2:
 - (i) Document Cost, in accordance with Clause 23.3, in the form of a Demand Draft in favour of "**Rewa Ultra Mega Solar Limited**" and payable at Bhopal;
 - (ii) Bank guarantee towards the Bid Security, in accordance with Clause 7;
 - (iii) The correct, valid and operative Pass-Phrases to decrypt the Qualification Proposal and the Financial Proposal;
 - (iv) In case of a Consortium, the power of attorney executed by the Members of Consortium, in favour of the Lead Member, in accordance with Clause 3;
 - (v) The Letter of Bid in the form set out in Annex 1;
 - (vi) The detailed computation sheet by the Statutory Auditor / Chartered Accountant certifying the Net-worth of the Bidder; and
 - (vii) In case of a Consortium, the JBA, in the form set out in Annex 5.
- (b) The documents to be submitted under Clause 15.2(a)(i) above will be placed in a duly sealed envelope, which shall be super-scribed as follows:

"DOCUMENT COST"

- (c) The documents to be submitted under Clause 15.2(a)(ii) above will be placed in a duly sealed envelope, which shall be super-scribed as follows:

"BID SECURITY"

- (d) The Pass-Phrase for the Qualification Proposal to be submitted under Clause 15.2(a)(iii) above will be placed in a separate duly sealed envelope, which shall be super-scribed as follows:

"QUALIFICATION PASS-PHRASE"

The Pass-Phrase for the Financial Proposal to be submitted under Clause 15.2(a)(iii) above will be placed in a separate duly sealed envelope, which shall be super-scribed as follows:

"FINANCIAL PASS-PHRASE"

Additionally, these two envelopes described in this Clause 15.2(d) will be placed in another separate duly sealed envelope, which shall be super-scribed as follows:

"PASS-PHRASES"

- (e) The documents to be submitted under Clauses 15.2(a)(iv), 15.2(a)(v), 15.2(a)(vi), and 15.2(a)(vii) above will be placed in a duly sealed envelope, which shall be super-scribed as follows:

"OTHER DOCUMENTS"

- (f) Each envelope to be submitted under Clauses 15.2(b), 15.2(c), 15.2(d) and 15.2(e) above will be placed in another separate duly sealed envelope, which shall be super-scribed as follows:

**"AGAR SOLAR PARK
QUALIFICATION PROPOSAL**

**DO NOT OPEN BEFORE SPECIFIED TIME ON QUALIFICATION PROPOSAL DUE
DATE"**

- (g) The sealed envelope described in Clause 15.2(f) above shall clearly indicate the name, address and contact details of the Bidder.
- (h) If the envelopes are not sealed, marked and submitted as instructed above, RUMSL assumes no responsibility for the misplacement or premature opening of the contents of the Qualification Proposal and consequent losses, if any, suffered by the Bidder.
- (i) The Qualification Proposal shall either be hand delivered or sent by registered post acknowledgement due or courier to the address below:

CEO,
Rewa Ultra Mega Solar Limited,
Urja Bhawan,
Link Road Number 2,
Sivaji Nagar, Bhopal,
Madhya Pradesh,

If the Qualification Proposal is hand delivered then the Qualification Proposal should be placed in a box labelled “tender box”.

Please note that if the documents mentioned in Clause 15.2(a), comprising a part of the Qualification Proposal, are submitted to any address other than the above mentioned address, then such documents will not be considered for evaluation.

Qualification Proposal documents, mentioned in Clause 15.2(a), submitted by fax, e-mail or any means other than those mentioned in this Clause 15.2(i) shall not be entertained and shall be rejected. Additionally, please note that in the event of any discrepancy between the documents submitted offline under this Clause 15.2 and the documents submitted on the E-bidding Portal, the details set out in the documents submitted offline shall prevail and shall be considered as final and binding.

- (j) RUMSL shall not be responsible for any delays, loss or non-receipt of any Qualification Proposal documents.

PART D. EVALUATION OF PROPOSAL

16. DETERMINATION OF RESPONSIVENESS OF QUALIFICATION PROPOSALS

16.1 RUMSL will examine the Qualification Proposals to determine whether the Qualification Proposals are 'responsive' to the requirements of the RFP by checking:

- (a) whether they have been submitted by the Proposal Due Date;
- (b) whether they are complete and all documents comprising the Qualification Proposal have been submitted in their prescribed format;
- (c) whether the documents have been properly signed;
- (d) in case of a Consortium, whether the JBA has been signed by all Members;
- (e) whether the Bid Security, Document Cost and the power of attorney (if applicable) have been submitted, including whether their original copies have been submitted offline in accordance with Clause 15.2; and
- (f) whether the Qualification Proposals are generally in order including whether all documents have been submitted in the prescribed format.

In the event that any Bidder is found to be disqualified in accordance with the terms of the Bid Documents or if any Qualification Proposal is found to be non-responsive or not meeting the Financial Capacity, the Qualification Proposal will be rejected by RUMSL and not be considered for further evaluation.

16.2 If any information furnished by a Bidder is found to be incomplete or contained in formats other than those specified in the RFP, RUMSL may, in its sole discretion, exclude such information for the purposes of determining whether the Bidder will meet the Financial Capacity.

Alternatively, RUMSL may request the Bidder, from time to time while evaluating the Qualification Proposals, to submit necessary information or documentation, within a reasonable period of time, to rectify non-material omissions related to documentation requirements. Such clarifications or information provided by the Bidder will be taken into account by RUMSL while evaluating the Qualification Proposal, and it may qualify the Bidder on the basis of such clarifications or information provided, read along with its Qualification Proposal. If the Bidder does not provide clarifications sought under this Clause 16.2 within a specified period of time, its Qualification Proposal may be rejected as non-responsive. If the Qualification Proposal is not rejected, RUMSL may proceed to evaluate the Qualification Proposal by construing the particulars requiring the clarification to the best of its understanding, and the Bidder will be barred from subsequently questioning such interpretation of RUMSL.

- 16.3 Where any information is found to be patently false or amounting to a material misrepresentation, RUMSL reserves the right to reject the Bid and forfeit the Bid Security in accordance with Clause 7.

17. EVALUATION OF QUALIFICATION PROPOSALS

- 17.1 RUMSL will determine to its satisfaction whether Bidders determined as having submitted responsive Qualification Proposals are eligible and meet the Financial Capacity requirement in accordance with Clause 17.5.

- 17.2 The determination will be based upon an examination of the documentary evidence submitted by the Bidders and any additional information which RUMSL may receive or request from a Bidder to support such evidence.

- 17.3 An affirmative determination will be a prerequisite for RUMSL to qualify Bidders for the opening and evaluation of the Financial Proposals.

- 17.4 After the completion of evaluation of the Qualification Proposals, RUMSL will notify Bidders whether they are qualified for the next stage and are having their Financial Proposals opened and evaluated.

17.5 Financial Capacity

- (a) For demonstrating its financial capacity (**Financial Capacity**), Bidders are required to have a minimum Net Worth of INR 8,500,000 (Indian Rupees Eight Million and Five Hundred Thousand) per MW of the quoted capacity of the Unit(s) for which qualification is sought by the Bidder as set out below. A Bidder is permitted to rely on the Net Worth of its Associate(s)/Affiliate(s), either wholly or in part, for demonstrating its Financial Capacity. In such cases, the Bidder shall be required to submit a board resolution of the Associate(s) /Affiliate(s) whose financial credentials are being relied upon by the Bidder to demonstrate the Financial Capacity, resolving to undertake to invest the entire equity funding committed by the Bidder and to submit the bank guarantees required under the Project Agreements, in case the Bidder fails to do so.

Option	Capacity for which Bidder is seeking qualification	Net Worth Requirement (in INR)
1	200 MW (i.e., Unit 1 only)	1,700,000,000 (One Billion and Seven Hundred Million)
2	350 MW (i.e. for Units having capacity of 350 MW or less, subject to a maximum aggregate capacity of all Units being no more than 350 MW)	2,975,000,000 (Two Billion Nine Hundred and Seventy Five Million)
3	550 MW (i.e., for Units having capacity up to 350 MW, subject to a maximum aggregate capacity of all Units being no more than 550 MW)	4,675,000,000 (Four Billion Six Hundred and Seventy Five Million)

Subject to the responsiveness of Bidder's Qualification Proposal and Financial Proposal, it is clarified that:

- (i) If a Bidder seeks qualification for 200 MW and has the requisite Net Worth as set out for option 1, then such Bidder can participate in the Bid Process only in respect of Unit 1, in terms of this RFP;
- (ii) If a Bidder seeks qualification for 350 MW and has the requisite Net Worth as set out for option 2, then such Bidder shall have the option of participating in the Bid Process in terms of this RFP for both the Units, subject to the condition that the maximum aggregate capacity that such Bidder would be eligible for shall not exceed 350 MW (i.e., any one (and no more than one) of Unit 1 or Unit 2);
- (iii) If a Bidder seeks qualification for 550 MW and has the requisite Net Worth as set out for option 3, then the Bidder shall have the option of participating in the Bid Process in terms of this RFP for both the Units, subject to the condition that the maximum aggregate capacity that such Bidder would be eligible for shall not exceed 550 MW (i.e., any or both of Unit 1 and/or Unit 2).

For the avoidance of doubt, it is further clarified that irrespective of the capacity for which the Bidder is seeking qualification for, it is required to submit its Tariff for both the Units in its Financial Proposal, except in the event where a Bidder is seeking qualification for 200 MW only (i.e. for Unit 1 only), in which case such Bidder would be required to submit its Tariff for Unit 1 only.

- (b) The calculation of the Net Worth must be based on the unconsolidated audited annual accounts in case of a Bidder and, if relevant, an Associate/Affiliate. Provided that if a Bidder is relying on its Associate's/Affiliate's experience in accordance with Clause 17.5(a) and where such Bidder Controls such Associate/Affiliate, then the Net Worth will be calculated based on the audited consolidated annual accounts of the Bidder and of such Associate(s) /Affiliate(s).
- (c) For the purpose of the computation of the Net Worth of Companies incorporated on or before 1 April 2018, Bidders will be required to submit unconsolidated audited annual

accounts of the preceding Financial Year as on the Proposal Due Date (or preceding Calendar Year or the accounting years as adopted by the Bidder, in accordance with the laws of the respective country), along with a certificate from a chartered accountant to demonstrate the fulfilment of the criteria set out in this Clause 17.5.

- (d) Notwithstanding, Clause 17.5(c), the Net Worth requirement for demonstrating the Financial Capacity, both for Companies incorporated on or before 1 April 2018 as well as new Companies (i.e. those incorporated after 1 April 2018), can also be met by the Bidder, as on the day not more than 7 (seven) days prior to the Proposal Due Date. In order to meet this requirement, the Bidder must submit a certificate from a chartered accountant certifying the Net Worth on the date not more than 7 (seven) days prior to the Proposal Due Date, along with a certified copy of the Balance Sheet, Profit & Loss Account, Schedules and Cash Flow statement.

(e) ***For Consortia***

In case of a Consortium, the Financial Capacity must be met individually or collectively by all the Members of the Consortium, subject to the Lead Member demonstrating at least 51% (fifty one percent) of the Net Worth required for qualification.

The Net Worth of each Member of the Consortium, including the Lead Member, will be computed in accordance with the methodology set out above in this Clause 17.5.

- (f) For the purposes of demonstrating the Financial Capacity, if Bidders provide financial data in USD, the Net Worth equivalent in Indian Rupees will be calculated using the bills selling rate (card rate) for USD/INR of the State Bank of India prevailing on the date of closing of the accounts for the relevant Financial Year as certified by the Bidder's banker. For currency other than USD, Bidders must convert such currency into Indian Rupees according to the bills selling rate (card rate) for the respective currency of the State Bank of India prevailing on the date of closing of the accounts for the relevant Financial Year as certified by the Bidder's banker. If the exchange rate for any of the above dates is not available, the rate for the immediately available previous day must be used.

Alternatively, for the purposes of demonstrating the Financial Capacity, if Bidders provide financial data in USD, the Net Worth equivalent in Indian Rupees can also be calculated using the bills selling rate for USD/INR published by the Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) business days prior to the Proposal Due Date. For currency other than USD, Bidders must convert such currency into Indian Rupees as per bills selling exchange rate of the respective currency published by the Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) business days prior to the Proposal Due Date.

It is further clarified that if a Bidder provide financial data in any freely exchangeable currency, including USD, then RUMSL shall only use INR for the purpose of evaluating the financial data. For this purpose, RUMSL shall apply bills selling exchange rate of the respective currency published by the Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) business days prior to the Proposal Due Date.

- 17.6 In accordance with the Section 63 Guidelines, the minimum number of Qualified Bidders should be at least two for the Bid Process to proceed. If the number of Qualified Bidders is less than two, RUMSL has the right, in its sole discretion, to cancel the Bid Process and/or ask for fresh Bids to be submitted.

18. DETERMINATION OF RESPONSIVENESS OF FINANCIAL PROPOSALS

- 18.1 Prior to evaluation of the Financial Proposals of the Qualified Bidders, RUMSL will examine the Financial Proposals to determine whether they are complete, generally in order, provided in the specified format and are otherwise substantially responsive to the requirements of the Bid Documents, including the requirement to quote the Tariff for both the Units.
- 18.2 If any Financial Proposal is found to be non-responsive to the requirement of the Bid Documents, such Financial Proposal will be rejected by RUMSL and not be considered for further evaluation.

19. EVALUATION OF FINANCIAL PROPOSALS

- 19.1 RUMSL will carry out an evaluation and comparison of the Financial Proposals of the Qualified Bidders in accordance with the criteria set out in this Clause 19 to identify Eligible Bidders who will be allowed to participate in the Reverse Auction Process and also to identify the Best Quote for each of the 2 (two) Units.

19.2 Eligible Bidders for Reverse Auction Process

For each Qualified Bidder, an Average Tariff (in Paisa) will be calculated by adding the Tariffs quoted by the Qualified Bidder in its Financial Proposal for each of the two Units and dividing the sum by two. Provided that, for Qualified Bidders seeking qualification for 200 MW only (i.e. for Unit 1 only), the Average Tariff will be equal to the Tariff quoted by such Qualified Bidder for Unit 1 only. It is clarified that the Average Tariff will be calculated in whole numbers and without a decimal in place, by rounding up the first decimal if it is 5 (five) or above and rounding down the first decimal if it is below 5 (five).

Illustration: if the quotes put in by a Bidder are 259 for Unit 1 and 220 for Unit 2, then the average is 239.5, which rounds to 240.

If the number of Qualified Bidders eligible to Bid for 1 (one) or more Units is more than 12, then, subject to the proviso below, 2 (two) Qualified Bidders with the highest Average Tariffs will be eliminated from participating in the Reverse Auction Process and all other Qualified Bidders will be eligible for participation in the Reverse Auction Process (**Eligible Bidders**). Such elimination shall be done in the manner set out below, so that the remaining Eligible Bidders are not less than 12 (twelve) in number. If the number of Qualified Bidders is 13 (thirteen), then only 1 (one) Qualified Bidder shall be eliminated. However, if the number of Qualified Bidders is higher than 13 (thirteen) then 2 (two) Qualified Bidders shall be eliminated.

Provided that:

- (a) if the Average Tariff of either or both of the two Qualified Bidders with the highest Average Tariffs is within a range of up to 5% (five percent) of the lowest Average Tariff, then such Qualified Bidder(s) shall not be eliminated;

- (b) if either or both of the two Qualified Bidders with the highest Average Tariffs have quoted the lowest Tariff for any of the two Units among all the Qualified Bidders, then such Qualified Bidder(s) shall not be eliminated. For the avoidance of doubt, a Qualified Bidder(s) with the lowest Tariff for any of the two Units among all the Qualified Bidders will be automatically an Eligible Bidder for participation in the Reverse Auction Process; or
- (c) if as a result of elimination of any Qualified Bidder pursuant to this Clause 19.2, the number of Eligible Bidders for any Unit would fall below 4 (four), then such Qualified Bidder(s) shall not be eliminated.

If two or more Qualified Bidders have an equal Average Tariff, then the Qualified Bidder(s) who have been qualified for a lesser capacity will be eliminated. If such two or more Qualified Bidders have an equal Average Tariff, and have been qualified for the same capacity, then the Qualified Bidder(s) who have the lesser Net Worth will be eliminated. If two or more Qualified Bidders have: (a) an equal Average Tariff; (b) been qualified for the same capacity; and (c) the same Net Worth, then none of these Qualified Bidders would be eliminated.

19.3 **Preparation of ranking list**

A common ranking list will be prepared by separately listing each of the Tariffs quoted by each Eligible Bidder for each Unit. However, if an Eligible Bidder has qualified for 200 MW only (i.e. for Unit 1 only), then for such Eligible Bidder, the Tariff will be listed for Unit 1 only.

Each entry in the ranking list will have a Tariff, an Eligible Bidder's name or the Eligible Bidder's pseudo identity, and an Unit Name, i.e. Unit 1 and Unit 2 (as applicable).

The ranking list is prepared in order of the Tariff, as the first ranking criteria, the quantum of capacity for which the Bidder has qualified, as the second ranking criteria, and the Net Worth of the Bidder, as the third ranking criteria.

For the sake of clarity:

- (a) The lowest Tariff across all Eligible Bidders and across all Units will be ranked the highest, i.e. Rank 1 and so on.
- (b) The second ranking criteria is used to break a tie resulting from the first ranking criteria (i.e. to decide inter-se ranking between two quotes at the same Tariff). A Bidder qualified for a lower capacity is ranked higher;
- (c) The third ranking criteria is used to break a tie resulting from the second ranking criteria (i.e. to decide inter-se ranking between two quotes at the same Tariff and from Bidders who have qualified for the same capacity). A Bidder with higher Net Worth is ranked higher.

If two quotes are at the same Tariff, are from Bidders who have qualified for the same capacity and such Bidders have the same Net Worth, then the ranking will be determined through a draw of lots.

Inter-se ranking of Units for an Eligible Bidder

The inter-se ranking between two quotes for different Units at the same Tariff by the same Eligible Bidder shall be decided based upon the order of preference indicated by such Eligible Bidder in the Financial Proposal.

Illustration: In case an Eligible Bidder in its Financial Proposal submits Tariff of INR 220 for both the Units and has indicated in its order of preference as follows first, Unit 2; and second, Unit 1; then in such a scenario, Unit 2 Tariff for such Eligible Bidder would be ranked above Unit 1 Tariff for such Eligible Bidder, in the common ranking list prepared under this Clause 19.3.

19.4 Identification of Best Quotes

The lowest Tariff for each of the two Units will be identified as the best quote (**Best Quote**). The Best Quote will be based on the ranking list prepared in accordance with Clause 19.3. The identification of the Best Quote will be done in the following manner:

- (a) The highest ranked quote (i.e. the lowest Tariff) will be earmarked as the Best Quote for the associated Unit and the associated Eligible Bidder. In case the highest ranked quote (i.e., the lowest Tariff) for a Unit is from an Eligible Bidder who has already exhausted the capacity for which it is qualified (by his Tariff being identified as the Best Quote for another Unit), then this Tariff will be skipped and the second ranked Tariff will then be considered.
- (b) The second ranked quote (i.e. the second lowest Tariff) for each Unit will then be considered. In case the Tariff is for a Unit in respect of which the Best Quote has already been identified, or is from an Eligible Bidder who has already exhausted the capacity for which it is qualified (by his Tariff being identified as the Best Quote), then this Tariff will be skipped and the third ranked Tariff will then be considered. If neither of the two conditions set out above are fulfilled, then the Tariff will be identified as the Best Quote for the associated Unit and the associated Eligible Bidder.
- (c) This process will continue down the ranking list till the time the Best Quotes are identified for each of the two Units.

If an Eligible Bidder with the Best Quote for any Unit is disqualified in accordance with the provisions of the RFP, then the next lowest Tariff for that Unit shall be deemed to be the Best Quote, subject to the conditions set out in Clause 19.4 (b).

PART E. REVERSE AUCTION PROCESS

20. REVERSE AUCTION PROCESS

20.1 Intimation of Date and Time of Reverse Auction

RUMSL shall, at least 4 (four) calendar days prior to the date of conducting the Reverse Auction Process, inform all the Eligible Bidders through e-mail regarding the date and time of the Reverse Auction Process and notifying them of being eligible to participate in the Reverse Auction Process.

Once the e-Reverse Auction window of the E-bidding portal is configured, Eligible Bidders can log on to the E-bidding Portal and view salient aspects of the Reverse Auction window on the E-bidding portal (e.g. Best Quote, minimum bid decrement value). Further, each Eligible Bidder would be able to see capacity for which that Eligible Bidder is qualified.

RUMSL will also send a separate e-mail to all the Eligible Bidders notifying the start time of the Reverse Auction Process, along with the capacity for which such Eligible Bidder is qualified. Eligible Bidders will be able to login into the 'e-ReverseAuction Bidding Room', on the E-bidding Portal, 15 (fifteen) minutes before the scheduled commencement time of the Reverse Auction Process.

20.2 Process

- (a) At the start of the Reverse Auction Process, the auction window of each Eligible Bidder will display the following information:
 - (i) the Best Quote, as identified in accordance with Clause 19.4 for each Unit. It is clarified that the Best Quote for each Unit will be displayed as the 'Start-Price' of that Unit; and
 - (ii) separate input spaces for each Unit, in which the Eligible Bidder can enter its quotes for the respective Unit. For the avoidance of doubt, it is clarified that an Eligible Bidder qualified for 200 MW will only be allowed to enter its quote for Unit 1 only.
- (b) During the Reverse Auction Process, as the Eligible Bidders submit their bids, the auction window of each Eligible Bidder will display the then prevailing lowest Tariff for each Unit, along with the pseudo identity(ies) of the relevant Eligible Bidders, quoting the prevalent lowest Tariff.
- (c) At any time during the Reverse Auction Process, an Eligible Bidder is permitted to:
 - (i) submit a bid for a minimum of one Unit and a maximum of the number of Units within the total capacity for which it is qualified for;
 - (ii) increase the number of Unit(s) included in its preceding bid, within the overall limit of the capacity for which it has qualified;
 - (iii) decrease the number of Unit(s) included in its preceding bid, subject to a minimum of one Unit; and/or
 - (iv) keep the number of Units the same as in its preceding bid, but change the particular Unit(s) (i.e., Unit 1 and Unit 2) in its next bid, subject to the limit that the total capacity for which it can put in its next bid shall not exceed the total capacity for which it is qualified.

Provided that an Eligible Bidder who is only qualified to bid for 200 MW, may submit a Bid for Unit 1 only.

- (d) The Eligible Bidder can exercise either of the options set out in Clause 20.2(c)(iii) and Clause 20.2(c)(iv) by leaving blank or erasing the pre-populated Tariff, as the case may be, from the input space provided in the auction window for the particular Unit that the Eligible Bidder does not wish to include in his next bid. However, in order for an Eligible Bidder to be able to exercise these options, the Eligible Bidder's quoted Tariff in the previous bid, for the Unit that it does not wish to include in its next bid, must not be the prevalent lowest Tariff for such Unit.
- (e) During the Reverse Auction Process, subject to Clause 20.2(c)(iii) and Clause 20.2(c)(iv), the Eligible Bidder will be able to submit its bids for any of the Units, in any of the following ways:
 - (i) decrease the Tariff for any of the Units for which it quoted in its preceding bid, while not changing the Tariff for other Units included in its preceding bid;
 - (ii) decrease the Tariff for any of the Units for which it quoted in its preceding bid, while continuing to not enter a Tariff for the other Units for which it had not entered a Tariff in the preceding bid;
 - (iii) retain the Tariff for each of the Units for which it quoted in its preceding bid, while entering a Tariff for any Unit for which it had not entered a Tariff in its previous bid; or
 - (iv) retain the Tariff for some of the Units that were included in the previous bid, while not entering a Tariff (i.e., withdrawing from the previous Tariff) for one or more of the Units for which it had entered a Tariff in its previous bid.

Provided that an Eligible Bidder who is qualified to bid for 200 MW only (i.e., for Unit 1 only) will only be allowed to enter its quote for Unit 1 only.

- (f) It is clarified that an Eligible Bidder can enter a Tariff for any of the Units that was not included in its preceding bid only if such Tariff is lower than the then prevalent lowest Tariff for that Unit. It is further clarified that an Eligible Bidder can reduce a Tariff for any of the Units that was included in its preceding bid only if the reduced Tariff is lower than the then prevalent lowest Tariff for that Unit. It is further clarified that no upward revision of the last quoted Tariff will be allowed for any of the Units.
- (g) From the commencement of Reverse Auction Process until the last quoted Tariff for any Unit reaches a value which is 10% (ten percent) lower than the lowest Best Quote across all the Units (which will be referred to as 'Reserve-Price' on the auction screen on the E-bidding Portal.), the decrement value will be a minimum of INR 0.01 (One Paisa) or multiples thereof. Once the lowest quoted Tariff for any Unit reaches a value which is 10% (ten percent) lower than the lowest Best Quote across all the Units, then the minimum decrement value for such Unit will automatically change to INR 0.001 (0.1 Paisa) or multiples thereof.

For illustration, if the Best Quote for Unit 1 is 210 Paisa and the Best Quote for Unit 2 is 200 Paisa, then an Eligible Bidder could submit its first bid during the Reverse Auction Process for Unit 1 of a maximum value of 209 Paisa, or any other lower value such as 208 Paisa, 207 Paisa etc. Similarly, an Eligible Bidder could submit its first bid

during the Reverse Auction Process for Unit 2 of a maximum value of 199 Paisa, or any other lower value such as 198 Paisa, 197 Paisa etc. However, once the last quoted Tariff for any Unit reaches 180 Paisa (i.e., the value which is 10% (ten percent) lower than the lowest Best Quote of 200.0 Paisa), then the minimum decrement value for Unit 1 and Unit 2 will automatically change to 0.10 Paisa and then the next bid of the Bidder could be 179.9 Paisa or 179.8 or any other lower value.

It is clarified that the maximum decrement value allowed at any time during the Reverse Auction Process shall be INR 0.99 (Ninety-Nine Paisa).

- (h) The initial auction period will be of 1 (one) hour with a provision of auto extension by 10 (ten) minutes from the scheduled/extended closing time, if for at least one of the two Units, a Tariff lower than the prevalent lowest Tariff for that Unit is quoted by any Eligible Bidder in last 10 (ten) minutes of the reverse auction period or extended reverse auction period. If no such bid is received during the last 10 (ten) minutes of the reverse auction period or extended reverse auction period for a Unit, the Reverse Auction Process will end.

20.3 Selection of Successful Bidders

After the completion of the reverse auction, the Eligible Bidder with the last lowest quoted Tariff for a Unit will be awarded that Unit. If at the end of the Reverse Auction Process, no bids are received from any of the Eligible Bidders for a Unit, the Eligible Bidder with the Best Quote for that Unit, as identified in accordance with Clause 19.3, will be awarded that Unit.

The Tariff at which the Unit is awarded to the Eligible Bidder will be the Tariff applicable to the relevant Unit for the Term, in accordance with the Power Purchase Agreement.

20.4 Other terms and conditions applicable to Reverse Auction Process

- (a) The Reverse Auction Process will be conducted by RUMSL online and Bidders will participate in the Reverse Auction Process remotely from their respective locations. Bidders will be responsible to ensure uninterrupted and adequate internet connectivity during the Reverse Auction Process. Bidders are also required to acquaint themselves with other terms and conditions provided on the E-bidding Portal.
- (b) RUMSL will not entertain or accept any request for extension of time during the Reverse Auction Process. Bidders are, therefore, requested to make all the necessary arrangements/ alternatives as may be required to ensure their successful participation in the Reverse Auction Process. Failure of power or loss of internet connectivity at the premises of Bidders during the Reverse Auction Process cannot be the cause for failure to participate in the Reverse Auction Process. RUMSL shall not be responsible or liable for such eventualities.
- (c) Bidders are advised to ensure that they are fully trained and aware of the manner in which the E-bidding Portal operates and also clarify all their doubts regarding issues such as refreshing of screen, number of Units being auctioned, auction rules etc.

- (d) RUMSL will not be liable to Bidders or any other party for any interruption or delay in access to the E-bidding Portal irrespective of the cause. In such cases, the decision of RUMSL shall be binding on the Bidders.
- (e) Bidders should also note that:
 - (i) Although auto extension time is 10 (ten) minutes, there is a time lag between the actual placing of the bid on the local computer of the Bidder and the refreshing of the data on to the server for the visibility to RUMSL. Considering the processing time for data exchange and the possible network congestion, Bidders must avoid last minute hosting of Tariff during the Reverse Auction Process.
 - (ii) Technical and other non-commercial queries (not impacting price) can only be routed to the RUMSL contact personnel indicated in the RFP.
 - (iii) Order finalization and post order activities such as issue of LOA, signing of the Project Agreements etc. would be transacted directly between Selected Bidder(s), RUMSL and the counterparties to the Project Agreements.
 - (iv) LOA may be placed outside the E-bidding Portal and further processing of the LOA may also be outside the E-bidding Portal.
 - (v) In case of any technical problem faced by the Bidders during the Bidding Process, Bidders are advised to contact the person(s) mentioned in Schedule 2.
 - (vi) Bidders are advised to take training as scheduled by RUMSL to avoid any confusion regarding the Bid Process.
 - (vii) RUMSL will not be responsible for any computer configuration/Java related issues, software/hardware related issues, telephone line glitches and breakdown / slow speed in internet connection of computer at Bidder's end.
 - (viii) Bidders may note that it may not be possible to extend any help, during the Reverse Auction Process, over phone or in person in relation to rectification of personal computer / Internet / Java related issues and Bidder may lose the chance of participation in the auction.

PART F. LOA AND SIGNING OF PROJECT AGREEMENTS

21. LOA

- 21.1 After determination of the Selected Bidder in accordance with Clause 20.3, RUMSL will issue the LOA to the Selected Bidder(s) in duplicate. The Selected Bidder(s) will, within 7 (seven) days of receipt of the LOA, sign and return, as acknowledgement, the duplicate copy of the LOA. If the duplicate copy of the LOA duly signed by the Selected Bidder is not received by the stipulated date, RUMSL may, unless it consents to an extension, without prejudice to any of its rights under the Bid Documents or law, withdraw the LOA and forfeit the Bid Security of the Selected Bidder as mutually agreed genuine pre-estimated loss and damage suffered by

RUMSL on account of failure of the Selected Bidder to acknowledge the LOA and exercise one of the rights available to it under Clause 25.2.

22. SIGNING OF PROJECT AGREEMENTS

22.1 The Selected Bidder or the SPV formed by the Selected Bidder, as the case may be, will execute the Project Agreements upon satisfying the following conditions:

- (a) sign and return, as acknowledgement, the duplicate copy of the LOA;
- (b) submit the performance bank guarantees, in accordance with the provisions of the relevant Project Agreements;
- (c) charter documents of the Selected Bidder, or the SPV formed by the Selected Bidder, as the case may be, including: memorandum of association and articles of association, highlighting the object clause relating to power/electricity generation or developing renewable energy or Units; and
- (d) pay the Project Development Fee in accordance with Clause 8 of the RFP.

If the Selected Bidder fails to fulfil the above conditions set out in this Clause 22, then RUMSL may, unless it consents to an extension, without prejudice to any of its rights under the Bid Documents or law, withdraw the LOA and forfeit the Bid Security of the Selected Bidder as mutually agreed genuine pre-estimated loss and damage suffered by RUMSL on account of failure of the Selected Bidder to acknowledge the LOA, and exercise one of the rights available to it under Clause 25.2.

Unless otherwise provided for in this RFP, the Selected Bidder will not be entitled to seek any deviation in the Project Agreements.

The Selected Bidder will bear all costs associated with signing of all the Project Agreements, including payment of any stamp duty, registration charges, etc. RUMSL, MPPMCL or will not be responsible or liable for any costs in relation to signing of the Project Agreements.

PART G. MISCELLANEOUS

23. BID DOCUMENTS

23.1 The Bid Documents must be read as a whole. If any Bidder finds any ambiguity or lack of clarity in the Bid Documents, the Bidder must inform RUMSL at the earliest. RUMSL will then direct the Bidders regarding the interpretation of the Bid Documents.

23.2 The Bidders, after registering themselves on the E-bidding Portal in accordance with the procedure set out at Schedule 2, must download the Bid Documents from the E-bidding Portal. RUMSL is not responsible for the completeness of the Bid Documents, if they are not procured in accordance with this Clause 23.2.

23.3 Document Cost

The Bidders shall pay to RUMSL a non-refundable Document Cost of INR 250,000 (Indian Rupees Two Hundred and Fifty Thousand) exclusive of applicable taxes. The Document Cost shall be paid to RUMSL by way of a demand draft issued by a Scheduled Bank and payable at Bhopal in favour of "**Rewa Ultra Mega Solar Limited**". The demand draft should be sent only to RUMSL at the address mentioned at Clause 15.2 (i).

It is clarified that the Document Cost, set out in this Clause 23.3 above, is over and above the 'registration fee' payable online by the Bidders to ISN-ETS, in accordance with Clause 2.2.

23.4 Subject to the provisions of Clause 23.5 below, this RFP is not transferable.

23.5 An authorised user of the Bidder (and of the Lead Member, in case of a Consortium) should register on the E-bidding Portal and such authorised user should download the RFP. It is important to note that only the authorized user should submit the Bids.

In case of a Consortium, if it is required by the Lead Member to involve a user of one of the Member of the Consortium for any of the activities on the E-bidding Portal, then the concerned user of the Lead Member can create a 'User Profile' on the E-bidding Portal of such user of the Member of the Consortium.

24. ACKNOWLEDGEMENT BY BIDDER

24.1 It shall be deemed that by submitting a Bid, the Bidder has:

- (a) made a complete and careful examination of the Bid Documents (including all instructions, forms, terms and specifications) and any other information provided by RUMSL in the Bid Documents or pursuant to this RFP and that the Bidder acknowledges that its submission of a Bid that is not substantially responsive to the RFP in any respect will be at the Bidder's risk and may result in rejection of the Bid;
- (b) received all relevant information requested from RUMSL;
- (c) accepted the risk of inadequacy, error or mistake in the information provided in the Bid Documents or furnished by or on behalf of RUMSL;
- (d) satisfied itself about all things, matters and information, necessary and required for submitting an informed Bid, for the development of the Unit(s) and performance of its obligations under the Project Agreements;
- (e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bid Documents or ignorance of any matter in relation to the Unit(s) shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations or loss of profits or revenue from RUMSL, or a ground for termination of the Project Agreements; and
- (f) agreed to be bound by the undertakings provided by it under and in terms of this RFP and the Project Agreements.

25. RIGHTS OF RUMSL

25.1 RUMSL, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

- (a) suspend the Bid Process and/or amend and/or supplement the Bid Process or modify the dates or other terms and conditions relating thereto;
- (b) consult with any Bidder in order to receive clarification or further information, including information and evidence regarding its continued eligibility and compliance with the Financial Capacity requirement at any stage of the Bid Process;
- (c) retain any information, documents and/or evidence submitted to RUMSL by and/or on behalf of any Bidder;
- (d) independently verify, disqualify, reject and/or accept any and all documents, information and/or evidence submitted by or on behalf of any Bidder;
- (e) reject a Bid, if:
 - (i) at any time, a material misrepresentation or incorrect or false information is made or uncovered;
 - (ii) the Bidder in question does not provide, within the time specified by RUMSL, the supplemental information sought by RUMSL for evaluation of the Bid; or
 - (iii) the Bid does not meet the validity requirement as set out in Clause 13.1 of the RFP;
- (f) accept or reject a Bid, annul the Bid Process and reject all Bids, at any time, without any liability or any obligation for such acceptance, rejection or annulment and without assigning any reasons whatsoever to any Person, including the Bidders. If RUMSL annuls the Bid Process and rejects all Bids, it may, in its sole discretion, invite fresh Bids from all the Qualified Bidders.

25.2 If RUMSL exercises its right under the Bid Documents to reject a Bid and consequently an Eligible Bidder which, during the Reverse Auction Process, quoted the lowest Tariff for a particular Unit gets disqualified or rejected, then RUMSL reserves the right to take any such measure as may be deemed fit in the sole discretion of RUMSL, including inviting fresh Bids from the Qualified Bidders or annulling the Bid Process.

25.3 If it is discovered during the Bid Process, at any time before signing the Project Agreements or after their execution and while they are in force that the Financial Capacity requirement has not been met by a Bidder or a Bidder has made misrepresentation or has given any incorrect or false information, then:

- (a) the Bidder shall be disqualified forthwith, if not declared as the Selected Bidder by the issuance of the LOA; or

- (b) the LOA shall be liable to be cancelled or the Project Agreements shall be liable to be terminated forthwith, if the Bidder has been declared as the Selected Bidder. RUMSL shall not be liable in any manner whatsoever to the Bidder for such cancellation or termination.

RUMSL will have the right to forfeit and appropriate the Bid Security, and if after the execution of the Project Agreements the relevant counterparty(ies) to the Project Agreements shall have the right to forfeit and appropriate the performance bank guarantees, as a mutually agreed genuine pre-estimate of the loss suffered by RUMSL or the relevant counterparty(ies) to the Project Agreements, as the case may be, for, amongst others, RUMSL's or the relevant counterparty(ies) time, cost and efforts. Such forfeiture will be without prejudice to any other right or remedy that RUMSL may have under the Bid Documents and the relevant counterparty(ies) to the Project Agreements may have under the respective the Project Agreements or applicable law.

26. CORRESPONDENCE WITH BIDDERS

Save as expressly provided in these Bid Documents, RUMSL will not entertain any correspondence with the Bidders, whether in connection with the acceptance or rejection of their Bids or otherwise.

27. CONFIDENTIAL INFORMATION AND PROPRIETARY DATA

27.1 Proprietary Data

All documents and other information provided by RUMSL or submitted by a Bidder to RUMSL will remain or become the property of RUMSL, as the case may be. Bidders are required to treat all information provided by RUMSL in the RFP and other Bid Documents as strictly confidential and not to use them for any purpose other than for preparation and submission of their Bids.

27.2 Confidentiality Obligations of RUMSL

RUMSL will treat all information, submitted as part of a Bid as confidential and will require all those who have access to such material to treat it in confidence. RUMSL may not divulge any such information or any information relating to the evaluation of the Bids or the Bid Process, unless:

- (a) such publication is contemplated under these Bid Documents; or
- (b) such publication or disclosure is made to any Person who is officially concerned with the Bid Process or is a retained professional advisor advising RUMSL or the Bidder on matters arising out of or concerning the Bid Process; or
- (c) such publication is made for promoting the Agar Solar Park, including the names of Bidders that participated in the Bid Process and the Tariff quoted by them; or
- (d) it is directed to do so by any statutory authority that has the power under law to require its disclosure; or

- (e) such publication is to enforce or assert any right or privilege of the statutory authority and/or RUMSL or as may be required by law (including under the Right to Information Act, 2005); or
- (f) in connection with any legal process.

28. FRAUD AND CORRUPT PRACTICES

- 28.1 Bidders and their respective officers, employees, agents and advisors are required to observe the highest standards of ethics during the Bid Process. Notwithstanding anything to the contrary contained in this RFP, RUMSL may reject a Bid without being liable in any manner whatsoever to the Bidder, if it determines that a Bidder has, directly or indirectly or through an agent, engaged in a corrupt, fraudulent, coercive, undesirable or restrictive practice in or affecting the Bid Process.
- 28.2 Without prejudice to the rights of RUMSL under Clause 28.1 above, if a Bidder is found by RUMSL to have directly or indirectly or through an officer, employee, agent or advisor engaged or indulged in any corrupt, fraudulent, coercive, undesirable or restrictive practice during the Bid Process, such Bidder will not be eligible to participate in any tender or request for proposal issued by the GoMP or any of its ministries, state operated enterprises or undertakings, either indefinitely or for a period of time specified by the GoMP, from the date such Bidder is found by RUMSL to have directly or indirectly or through an officer, employee, agent or advisor engaged or indulged in any of the activities mentioned above.
- 28.3 For the purposes of this Clause 28, the following terms will have the meanings given to them below:
 - (a) **corrupt practice** means:
 - (i) 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 GoMP or RUMSL who is or has been associated in any manner, directly or indirectly, with the Bid Process or has dealt with matters concerning the Units or arising from it, before or after its execution, at any time prior to the expiry of 1 (one) year from the date that such official resigns or retires from or otherwise ceases to be in the service of the GoMP or RUMSL, will be deemed to constitute influencing the actions of a Person connected with the Bid Process); or
 - (ii) appointing or engaging in any manner whatsoever, whether during or after the Bid Process or after the execution of all the Project Agreements, as the case may be, any Person in respect of any matter relating to the Units, the Bid Process or any of the Project Agreements, who at any time has been or is a directly or indirectly appointed legal, financial or technical advisor of the GoMP or RUMSL on any matter concerning the Units or the Agar Solar Park.

For the avoidance of doubt, this restriction shall not apply where such adviser was engaged by the Bidder or any of its Associates/Affiliates in the past but its assignment expired or was terminated at least 18 (eighteen) months prior to the date of issue of the

RFP. Nor will this restriction apply where such adviser is engaged after a period of 2 (two) years from the date of signing of all the Project Agreements;

- (b) **fraudulent practice** means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a Person to obtain a financial or any other benefit or to avoid an obligation;
- (c) **coercive practice** means impairing or harming, or threatening to impair or harm, directly or indirectly, any Person or the property of the Person to influence improperly the actions of a Person;
- (d) **undesirable practice** means: (i) establishing contact with any Person connected or employed or engaged by RUMSL 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, as defined in the RFP; and
- (e) **restrictive practice** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating full and fair competition in the Bid Process.

29. GOVERNING LAW AND JURISDICTION

29.1 Governing Law

The Bid Process, the Bid Documents and the Bids shall be governed by, and construed in accordance with, the laws of India.

29.2 Exclusive Jurisdiction

The competent courts at Bhopal shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Bid Process and the RFP.

SCHEDULE 1

SCHEDULE OF BID PROCESS¹¹

RUMSL shall endeavor to adhere to the following schedule to conduct the Bid Process:

S. No.	Event Description	Date
1.	Start of registration, downloading of the RFP, access to Data Room	26 January 2020
2.	Issue of draft Project Agreements	17 February 2020
3.	Facilitated site visit	18 February 2020
4.	First Pre-Bid meeting	02 March 2020
5.	Issue of ESIA Report	03 April 2020
6.	Second Pre-Bid meeting	13 April 2020
7.	Last date for receiving written queries from Bidders	15 April 2020
8.	Response to queries and issue of final draft Project Agreements	20 April 2020
9.	Road Show	24 April 2020
10.	Last date of registration	01 May 2020
11.	Proposal Due Date	01 May 2020
12.	Qualification Proposal Opening	02 May 2020
13.	Financial Proposal Opening	14 May 2020
14.	Reverse Auction Process	15 May 2020

Note:

(i) Bid Security for unsuccessful Bidders to be returned on the next day after Reverse Auction Process is over, even if next day is a holiday.

(ii) Roadshow would be for promotion of the project and clarifications on the ESIA queries.

(iii) The timings for some of the above-mentioned events/deadlines will be displayed on ETS Portal. The timings for events not displayed on the portal shall be communicated separately.

¹¹ The bid schedule timelines mentioned above are subject to the time period within which an approval is obtained from the Appropriate Commission under the Section 63 Guidelines in respect of this RFP, if required.

SCHEDULE 2

E-BIDDING PORTAL **(Special Instructions to Bidders specific to E-Bidding Portal)**

1. General

The information set out in this Schedule 2 regarding e-bidding supplements the information provided in Section II of the RFP. For participating in the Bid Process online, it is recommended that Bidders should carefully read the instructions set out in this Schedule 2.

For conducting e-bidding (or electronic tendering), RUMSL has decided to use the portal <https://www.bharat-electronictender.com>, through ISN-ETS. This portal is based on a 'secure' and 'user friendly' software from ElectronicTender®, also referred to as ElectronicTenderSystem® (ETS).

The instructions in this Schedule 2 are supplemented with more detailed guidelines on the relevant screens of the ETS.

2. E-Bidding Methodology

Sealed Bid System: Single-Stage Two Envelope

Auction: The sealed bid system would be followed by an 'e-ReverseAuction'

3. Broad Outline of Activities from Bidder's Perspective:

- (a) Procure a Class-III Digital Signing Certificate (DSC)
- (b) Register on ElectronicTenderSystem® (ETS) (i.e., <https://www.bharat-electronictender.com>)
- (c) Create Marketing Authorities (MAs), Users and assign roles on ETS. It is mandatory to create at least one MA.
- (d) View Notice Inviting Tender (NIT) on ETS
- (e) For this tender - assign Tender Search Code (TSC) to a MA
- (f) Download official copy of Tender Documents from ETS. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. To participate in a tender, it is mandatory to procure official copy of Tender Documents for that tender.
- (g) Clarification to Tender Documents on ETS
 - Query to RUMSL (Optional)
 - View response to queries posted by RUMSL
- (h) Bid-Submission on ETS
- (i) Attend Public Online Tender Opening Event (TOE) on ETS - Opening of relevant Bid-Part (Qualification/ Technical-Part)
- (j) Post-TOE (i.e. Post Qualification/ Technical-Part) Clarification on ETS (Optional) - Respond to RUMSL Post-TOE queries
- (k) Attend Public Online Tender Opening Event (TOE) on ETS - Opening of relevant Bid-Part (i.e. Financial-Part)
- (l) Post-TOE (i.e. Post Financial-Part) Clarification on ETS (Optional) - Respond to RUMSL Post-TOE queries

- (m) Participate in e-ReverseAuction on ETS if determined to be ‘Eligible’ in accordance with the provisions of the RFP

4. Digital Certificates

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

5. Registration

To use the ElectronicTender® portal <https://www.bharat-electronictender.com>, vendors need to register on the portal. If the Bidder already has a valid registration from his prior use of ETS, then the Bidder does not need to make any further tender specific registration. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the E-Bidding website/portal, and click on the ‘Supplier Organization/Bidder’ link under ‘Registration’ (on the Home Page), and follow further instructions as given on the E-Bidding Portal. Bidders are also required to pay the requisite annual registration fee to ISN-ETS for registering on the E-Bidding Portal (in this regard, please see Clause 2.2 of the RFP).

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

6. Important Note

- (a) Suppliers/ Bidders interested in participating in the Bid Process must download the official copy of the RFP and other Bid Documents after login into the E-bidding Portal by using the login ID and password created during the registration process.
- (b) An authorised user of the Lead Member of a Consortium should register on the E-Bidding Portal and the concerned authorised user of the Lead Member should download the Official Copy of the RFP (i.e. Tender Documents). It is important to note that only an authorized user of the Lead Member should submit the Bids. If it is required by the Lead Member to involve a user of one of the Consortium Members for any the activities on the E-Bidding Portal, then the concerned user of the Lead Member can create a User Profile of such user of the Consortium Member. For any help in this regard kindly contact ISN-ETS /ETS Helpdesk. Only if the Bidder is not satisfied with the response from ISN-ETS, the Bidder may contact RUMSL.

ISN-ETS/ Helpdesk	ETS
Telephone/ Mobile	Customer Support: [+91-124-4229071/ 72] From Monday to Friday from 10 AM to 6 PM except Government Holiday Emergency Contact Number: +91-8287663763

E-mail ID	[support@isn-ets.com]
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RUMSL's Contact	
Contact Person	Avaneesh Shukla, Executive Engineer
Telephone/ Mobile	+91-755-2980002/ +91-9425382849 [between 10:00 hrs to 18:00 hrs on working days]
E-mail ID	ruminfo@mpnred.com

- (c) To minimize teething problems during the use of ETS (including the registration process), it is recommended that the Bidder should review the instructions given under 'ETS User-Guidance Center' located on the ETS Home Page, including instructions for timely registration on ETS. The instructions relating to 'Essential Computer Security Settings for Use of ETS' and 'Important Functionality Checks' should be especially taken into cognizance.
- (d) Please note that even after acceptance of Bidder's registration by ISN-ETS, to respond to a tender you will also require time to complete activities related to Bidder's organization, such as creation of users, assigning roles to them, etc.

7. Some bidding related information for this tender (Sealed Bid)

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

- Submission of Bid-Parts/ Envelopes:
 - Envelope I Technical Part [Qualification Proposal as mentioned in Clause 15.1(a)]
 - Envelope II Financial Part [Financial Proposal as mentioned in Clause 15.1 (b)]
 - Submission of digitally signed copy of Tender Documents/ Addendum.
 - Submission of information pertaining to Bid Security/ Earnest Money Deposit (EMD) as mentioned in Clause 15.2

8. General Help for Bid-Preparation and Bid-Submission

Bid Submission in ETS has comprehensive facilities which allow duly authorized users of a Bidder organization to prepare and submit bids in a highly secure manner. Depending upon the instructions of the Buyer organization, Bid Submission would typically consist of submissions as outlined below.

- Digitally Signed and Encrypted Bid-Parts (or Bid-Envelopes, viz, Qualification/ Technical-Part, Financial-Part). Each Bid-Part would consist of the following:
 - ElectronicForms: For each Bid-Part, the Bidder would be required to submit bid-summary of the tender in innovatively built, tender-specific 'ElectronicForms'. The Bidder should fill in various sections of the ElectronicForms, encrypt the data with ElectronicEncrypter™ in a highly secure manner, and submit it to ETS. After all sections are filled, the Bidder

should preview the filled ElectronicForm, digitally sign the content, and submit the ElectronicForm.

- Main-Bid (Mandatory): Once the ElectronicForm for a Bid-Part is digitally signed and submitted, the bidder can encrypt the corresponding 'Main-Bid' (i.e. a single file containing 'sensitive details' of that Bid-Part) with ElectronicEncrypter™ in a highly secure manner, digitally sign and upload the encrypted 'Main-Bid' to ETS. Maximum file size of 'Main-Bid' on this e-procurement portal is 10 MB. File formats allowed for 'Main-Bid' are -- .ZIP, .DOC, .DOCX, .XLS, .XLSX, .PDF, .DWF.

NOTE: If multiple documents are to be submitted as part of 'Main-Bid', then these documents should be zipped into a single file (one method of doing this would be to keep all required documents in a folder, and zipping the folder). This single zip file will then constitute the 'Main-Bid'.

- Bid-Annexures (Optional): Multiple digitally signed 'Bid-Annexures' ('Certificates', and other 'non-sensitive' information, et al) can be uploaded for each Bid-Part, as required. Maximum file size of 'Bid-Annexure' on this e-procurement portal is 10 MB. File formats allowed for 'Bid-Annexure' are -- .DOC, .DOCX, .XLS, .XLSX, .PDF, .DWF.

IMPORTANT: All Bid-Annexures of a Bid-Part should be uploaded prior to submission of Main Bid of that Bid-Part.

- Digitally signed copy of Tender Documents & Addenda.
- Details of Payment of Earnest Money Deposit (EMD)/ Security Deposit, submitted Offline. The related information is digitally signed.

Once all the mandatory steps of Bid Submissions on ETS are completed the system shows the Overall Status of Bid Submission as 'Complete'.

Furthermore, after submission of the 'Original' Bids, ETS has a unique facility of allowing submission of 'Supplementary Bids' (e.g. Modification, Substitution). The process would be similar to the corresponding 'Original Bid' submission. In addition, facility is also provided in ETS to 'Withdraw a Bid'.

IMPORTANT: It is the responsibility of each Bidder to remember and securely store the Pass-Phrase for each Bid-Part submitted by that Bidder. In the event of a Bidder forgetting the Pass-Phrase before the expiry of deadline for Bid-Submission, facility is provided to the Bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass-Phrase(s).

9. Offline Submissions

In addition to the above, the Bidders are also required to submit certain documents offline in accordance with Clause 15.2, failing which the Qualification Proposal will not be opened.

10. Special Note on Security and Transparency of Bids

Security related functionality has been rigorously implemented in ETS in a multi-dimensional manner. Starting with 'Acceptance of Registration by ISN-ETS, provision for security has been made at various stages in ElectronicTender's software. Specifically, for Bid Submission, some security related aspects are outlined below:

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

CAUTION: All Bidders must fill ElectronicForms for each bid-part sincerely and carefully, and avoid any discrepancy between information given in the ElectronicForms and the corresponding Main-Bid. For transparency, the information submitted by a Bidder in the ElectronicForms is made available to other Bidders during the Online Public TOE. If it is found during the Online Public TOE that a Bidder has not filled in the complete information in the ElectronicForms, the relevant official responsible for online Public TOE (i.e. TOE officer) may make available for downloading the corresponding Main-Bid of that Bidder at the risk of the Bidder. Subject to Clause 15.1(b)(i) of the RFP, if variation is noted between the information contained in the ElectronicForms and the 'Main-Bid', the contents of the ElectronicForms shall prevail. In case of any discrepancy between the values mentioned in figures and in words, the value mentioned in words will prevail.

Additionally, the Bidder shall make sure that each Pass-Phrase to decrypt the relevant Bid-Part is submitted offline in accordance with Clause 15.2 of this RFP.

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the E-Bidding portal.

11. Public Online Tender Opening Event (TOE)

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

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

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

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

ETS has a unique facility of a detailed report titled ‘Minutes of Online Tender Opening Event (TOE)’ covering all important activities of ‘Online Tender Opening Event (TOE)’. This is available to all participating Bidders for ‘Viewing/ Downloading’.

12. Some Bidding related Information for e-Reverse Auction (Reverse Auction Process)

Online Reverse Auction Process will be conducted after determining Eligible Bidders in accordance with Clause 18.1. The following would be parameters for e-Reverse Auction (i.e. Reverse Auction Process):

S. No	Parameter	Value
1	Date and Time of Reverse-Auction Bidding Event	Please refer to Schedule 1
2	Duration of Reverse-Auction Bidding Event	1 (one) hour Please refer to Clause 20.2(h)
3	Automatic extension of the ‘Reverse-Auction Closing Time’, if last bid received is within a ‘Pre-defined Time-Duration’ before the ‘Reverse-Auction Closing Time’	Yes Please refer to Clause 20.2(h)
3.1	Pre-defined Time-Duration	Within last 10 (ten) minutes Please refer to Clause 20.2(h)
3.2	Automatic extension Time-Duration	10 (ten) minutes Please refer to Clause 20.2(h)
3.3	Maximum number of Auto-Extension	Unlimited extensions Please refer to Clause 20.2(h)
4	Criteria of Bid-Acceptance	Please refer to Clause 20.2
5	Entity – Start-Price	Best Quotes for each Unit as mentioned in Clause 19.4
6	Entity – Reserve-Price	Reserve-Price for a Unit would be the price which is 10% (ten percent) less than the Best Quotes (i.e. Start-Price) as mentioned in Clause 20.2(g)
7	Minimum Bid-Decrement	1.00 Paisa. After Reserve-Price is achieved 0.10 Paisa

S. No	Parameter	Value
		(Note: Bidder can always submit higher values of decrement) Minimum Bid-Decrement for each Unit applicable on 'Start-Price' and after the 'Reserve-Price' has been met as mentioned in Clause 20.2(g)

13. Other Instructions

For further instructions, Bidders should visit the home-page of the E-bidding Portal (i.e., <https://www.bharat-electrontender.com>) and go to the **User-Guidance Center**.

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

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

14. Seven Critical Do's and Don'ts for Bidders

Specifically, for supplier organizations, the following '**six Key Instructions for Bidders**' must be assiduously adhered to:

- (a) Obtain individual Digital Signing Certificate (DSC or DC) of Class-III, well in advance of your first tender submission deadline on ETS.
- (b) Register your organization on ETS well in advance of the important deadlines for your first tender on ETS viz 'Date and Time of Closure of Procurement of Tender Documents' and 'Last Date and Time of Receipt of Bids'. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of - Marketing Authority (**MA**) (i.e., a department within the Supplier Organization/ Bidder responsible for responding to tenders), users for one or more such MAs, assigning roles to them, etc. It is mandatory to create at least one MA. This unique feature of creating an MA enhances security and accountability within the Bidder.
- (c) Get your organization's concerned executives trained on ISN-ETS well in advance of your first tender submission deadline on ISN-ETS.
- (d) For responding to any particular tender, the tender (i.e., its Tender Search Code or TSC) has to be assigned to an MA. Further, an 'Official Copy of Tender Documents' should be procured/ downloaded before the expiry of date and time of closure of Procurement of Tender Documents. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. Official copy of Tender Documents

is the equivalent of procuring physical copy of Tender Documents with official receipt in the paper-based manual tendering system.

- (e) Submit your bids well in advance of tender submission deadline on ISN-ETS (There could be last minute problems due to internet timeout, breakdown, et. al.).
- (f) It is the responsibility of each Bidder to remember and securely store the Pass-Phrase for each Bid-Part submitted by that Bidder. In the event of a Bidder forgetting the Pass-Phrase before the expiry of deadline for Bid-Submission, facility is provided to the bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass-Phrase(s)
- (g) ISN-ETS will make your bid available for opening during the Online Public Tender Opening Event (TOE) 'ONLY IF' your 'Status pertaining Overall Bid-Submission' is 'Complete'. For your record, you can generate and save a copy of 'Final Submission Receipt'. This receipt can be generated from 'Bid-Submission Overview Page' only if the 'Status pertaining overall Bid-Submission' is 'Complete'.

NOTE:

While the first 3 (three) instructions mentioned above are especially relevant to first-time users of ISN-ETS, the fourth, fifth, sixth and seventh instructions are relevant at all times.

Additional DO'S AND DON'TS FOR BIDDERS Participating in e-ReverseAuction

- (a) Get your organization's concerned executives trained for 'e-ReverseAuction' related processes on ETS well in advance of the start of 'e-ReverseAuction'.
- (b) For responding to any particular 'e-ReverseAuction', the 'e-ReverseAuction' (i.e., its Reverse Auction Search Code or RASC) has to be assigned to an MA.
- (c) It is important for each bidder to thoroughly read the 'rules and related criterion' for the 'e-ReverseAuction' as defined by the Buyer organization.
- (d) If applicable for an 'e-ReverseAuction' (such as in case of a Direct e-ReverseAuction which is not preceded by a sealed-bid stage), pay your EMD on ISN-ETS well in advance of the start of 'e-ReverseAuction' bidding.
- (e) If applicable for an 'e-ReverseAuction' (such as in case of a Direct e-ReverseAuction which is not preceded by a sealed-bid stage), pay the Bid Processing Fee well in advance of the start of 'e-ReverseAuction' bidding.
- (f) It is important to digitally-sign your 'Final bid' after the end of 'e-ReverseAuction' bidding event.

Minimum Requirements at Bidder's End

- Computer System having configuration with minimum Windows 7 or above, and

- Broadband connectivity
- Microsoft Internet Explorer 7.0 or above
- Digital Signing Certificate(s) – Class-III

Vendors Training Program

RUMSL, in coordination with the ISN-ETS, will share the training schedule for the training of the authorized representatives of the Bidders, in due course. The details regarding the training fee payable by the Bidders and other instructions will be communicated on the E-bidding Portal.

The authorized representative(s) of Bidders who wish to attend the training program are requested to carry a laptop with wireless internet connectivity, and Class-III Digital Signing Certificate (DSC).

ANNEX 1

LETTER OF BID

(To be printed on the letterhead of the Bidder/Lead Member)

Dated:

To,

CEO,
Rewa Ultra Mega Solar Limited,
Urja Bhawan,
Link Road Number 2,
Sivaji Nagar, Bhopal,
Madhya Pradesh,
India - 462016

Sub: Response to RFP No: [●] for development of [Insert the capacity for which seeking qualification] as a part of the Agar Solar Park

Dear Sir,

With reference to your RFP dated [_____], we, having read and examined in detail the Bid Documents and understood their contents, hereby submit our Qualification Proposal. The Qualification Proposal is unconditional and unqualified and valid for 120 (one hundred and twenty) days from the Proposal Due Date.

1. We give our unconditional acceptance to the Bid Documents issued by RUMSL. In token of our acceptance to the Bid Documents, the same have been initialed by us and enclosed with our Qualification Proposal. We confirm and undertake that we shall sign and execute the Project Agreements as per the provisions of the RFP, without seeking any deviations or amendments, and the provisions of the Project Agreements shall be binding on us.
2. We acknowledge that RUMSL will be relying on the information provided in the Bid and the documents accompanying the Qualification Proposal for selection of the Bidders for awarding the Unit(s), and we certify that all information provided in the Qualification Proposal and in the Annexes is true and correct; nothing has been omitted which renders such information misleading; and all documents accompanying the Qualification Proposal are true copies of their respective originals. In the event that any of the information provided in the Qualification Proposal is found to be incorrect after our selection as the Selected Bidder, we agree that the same would be treated as an event of default under the Project Agreements, and the respective counterparty(ies) under the Project Agreements shall have the right to terminate the respective Project Agreements.
3. We hereby unconditionally and irrevocably agree and accept that the decision made by RUMSL in respect of any matter regarding or arising out of this RFP shall be binding on us. We hereby expressly waive any and all claims in respect of this process.
4. The statements in this letter are made for the express purpose of qualifying for participation in the Reverse Auction Process and selection as the Selected Bidder for the development,

operation and maintenance of the Units(s) and we are enclosing herewith our response to the RFP with formats duly digitally signed as desired by you in accordance with the RFP, for your consideration.

5. We confirm that we have studied the provisions of the relevant Indian laws and regulations as required to enable us to submit our Bid and execute the Project Agreements for the development, operation and maintenance of the Units(s) in the event of our selection as the Selected Bidder.
6. We hereby understand and confirm that RUMSL reserves the right, at any time, to verify the documents furnished by us, including availability of the Net Worth to the extent claimed in the Qualification Proposal with the original documents and bank statements and the shareholding of the Company along with a copy of complete documentary evidence supported with originals at any stage from evaluation up to the expiry of the Project Agreements. Further, we shall make available to RUMSL any additional information it may find necessary or require to supplement or authenticate the Bid.
7. We confirm that we shall submit, before signing the Project Agreements, the unaudited balance sheet of the previous month end along with complete bank statement starting from the date of submission of the Qualification Proposal along with a copy of the documents submitted with Registrar of Companies which became due during this period. We understand and confirm that if the aforesaid documents furnished by us are found to be misleading or misrepresenting in any way, RUMSL shall be free to take appropriate action including forfeiture of Bid Security and blacklisting us for an appropriate period as decided by RUMSL.
8. We acknowledge the right of RUMSL to reject our Bid without assigning any reason or otherwise and we hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
9. We represent, warrant and undertake that:
 - (a) we have examined and have no reservations to the Bid Documents and do not seek any deviations to the Bid Documents issued by RUMSL;
 - (b) we have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in Clause 28 of the RFP, in respect of any tender or request for proposal issued by or any agreement entered into with RUMSL or any other public sector enterprise or any government, Central or State;
 - (c) we have taken steps to ensure that in conformity with the provisions of Clause 28 of the RFP, no Person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice;
 - (d) the Bid Documents and all other information provided by RUMSL are and shall remain the property of RUMSL and are provided to us solely for the purpose of preparation and the submission of our Bid in accordance with the RFP. We undertake that we shall treat all information received from or on behalf of RUMSL as strictly confidential and

we shall not use such information for any purpose other than for preparation and submission of our Bid;

- (e) we, [including the Members of the Consortium] or our Associates/Affiliates have not been barred by any government or government instrumentality in India or in any other jurisdiction in which we or our Associates/Affiliates belong or in which we conduct our business, from participating in any project or being awarded any contract as of the date of submission of our Qualification Proposal;

- (f) [we, [including the Members of the Consortium] have not, in the 3 (three) years immediately preceding the Proposal Due Date, failed to perform any contract exceeding a contract value of INR 4,675,000,000 (Indian Rupees Four Billion Six Hundred and Seventy Five Million), as evidenced by the imposition of a penalty by an arbitral or judicial authority and/or arbitration award or a judicial pronouncement against us or our Associates/Affiliates, as the case may be]; or

[we, (name the relevant Members of the Consortium) have, in the 3 (three) years immediately preceding the Proposal Due Date, failed to perform the following contracts exceeding a contract value of INR 4,675,000,000 (Indian Rupees Four Billion Six Hundred and Seventy Five Million), as evidenced by the imposition of a penalty by an arbitral or judicial authority and/or arbitration award or a judicial pronouncement against us or our Associates/Affiliates, as the case may be and there is an appeal pending against such judicial pronouncement and/or arbitration award: (Provide contract and appeal details)];

- (g) [we, [including the Members of the Consortium] have not, in the 3 (three) years immediately preceding the Proposal Due Date, had any contract terminated by any government or government instrumentality for breach by us or our Associates/Affiliates, as the case may be]; or

[we, [including the Members of the Consortium] have, in the 3 (three) years immediately preceding the Proposal Due Date, had the following contracts terminated by a government or government instrumentality for breach by us or our Associates/Affiliates, as the case may be and there is an appeal pending against such termination before the stated judicial authority: (Provide contract and appeal details)];

- (h) we certify that we, [including the Members of the Consortium], or our/their Associates/Affiliates have not been convicted by a court of law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to participate in the Bid Process and, if selected as the Selected Bidder, which could cast a doubt on our ability to develop, operate and maintain the Unit(s), in accordance with the Project Agreement;

- (i) we, [including the Members of the Consortium], further certify that no investigation by a regulatory authority is pending either against us/[any Member of the Consortium] or against our/their Associates/Affiliates or against our CEO or any of our directors, managers and employees;

- (j) we, [including the Members of the Consortium], certify that our/their Associates/Affiliates whose financial credentials have been relied upon to meet the

Financial Capacity, will continue to remain our/their Associates/Affiliates until the expiry of 1 (one) year after the Unit COD.

- (k) we, [including the Members of the Consortium], certify that we, or our/their Associates/Affiliates have not been declared wilful defaulter to any lender, and that there is no major litigation pending or threatened against us or any of our/their Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project.
10. We understand that you may cancel the Bid Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Unit(s), without incurring any liability to the Bidders, in accordance with Clause 25.1 of the RFP.
 11. We declare that we or our Associates/Affiliates are not submitting another Bid.
 12. We undertake that in case due to any change in facts or circumstances during the Bid Process, we attract the provisions of disqualification in terms of the provisions of this RFP, we shall intimate RUMSL of the same immediately.
 13. We are submitting with this Qualification Proposal and all the documents that are required to be submitted in accordance with the RFP.
 14. We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever arising to challenge the criteria for evaluation or question any decision taken by RUMSL in connection with evaluation of Qualification Proposals, declaration of the Selected Bidder(s), or in connection with the Bid Process itself, in respect of the Unit(s) and the terms and implementation thereof, to the fullest extent permitted by applicable law and waive any and all rights and/or claims we may have in this respect, whether actual or contingent, whether present or in future.
 15. In the event of us being declared as the Selected Bidder, we agree to enter into Project Agreements. We agree not to seek any changes in or deviations from the aforesaid draft and agree to abide by the same.
 16. We understand that except to the extent as expressly set forth in the Project Agreements, we shall have no claim, right or title arising out of any documents or information provided to us by RUMSL or in respect of any matter arising out of or concerning or relating to the Bid Process.
 17. If determined qualified to participate in the Reverse Auction Process, we undertake that the tariff that will be quoted by us will be after taking into consideration all the terms and conditions stated in the Bid Documents, our own estimates of costs and after a careful assessment of all the conditions that may affect the Bid.
 18. We offer a Bid Security amounting to INR [*insert value equivalent to the Bid Security to be submitted for the quoted capacity*] Million to RUMSL in accordance with the RFP.
 19. We agree and understand that the Bid is subject to the provisions of the Bid Documents. In no case, shall we have any claim or right against RUMSL if the Unit(s) is not awarded to us or our Bid is not opened or considered, as the case may be.

20. We further confirm that the technology proposed to be used by us for the Unit(s) is commercially established and operational technology.
21. This Bid Process and the Bid shall be governed by and construed in all respects according to the laws for the time being in force in India. The competent courts at Bhopal will have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Bid Process.

In witness thereof, I/we submit this Qualification Proposal under and in accordance with the terms of the Bid Documents.

Yours faithfully,

Dated this *[insert date]* day of *[insert month]* 2018

Name and seal of the Bidder

(Signature, name and designation of the authorised signatory of the Bidder/Lead Member)

ANNEX 2

FORMAT OF BID SECURITY

(Refer to Clause 7 and Clause 15.2)
(To be executed on stamp paper of appropriate value)

B.G. No. [_____]

Dated:

1. In consideration of you, Rewa Ultra Mega Solar Limited, having its registered office at Urja Bhawan, Link Road No. 2, Shivaji Nagar, Bhopal, Madhya Pradesh, India - 462016 (referred to as **RUMSL**, which expression will unless it is repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of [*insert name of Bidder/Lead Member*] with its registered office at [*insert address*] (referred to as the **Bidder**, which expression will unless it be repugnant to the subject or context thereof include its successors and assigns), for the development, operation and maintenance of grid-connected solar photovoltaic projects with a cumulative MW capacity of [*insert capacity for which qualification is sought*] in Agar, Madhya Pradesh (referred to as the **Project**) pursuant to the RFP, the Project Agreements and other Bid Documents, we [*insert Name of the Scheduled Bank*] having our registered office at [_____] and one of its branches at [_____] (referred to as the **Bank**), at the request of the Bidder, do hereby in terms of Clause 7 of the RFP, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bid Documents (including the RFP) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to RUMSL an amount of INR [_____] [*insert amount equivalent to INR One Million seventy thousand per MW*] (referred to as the **Guarantee**) as our primary obligation without any proof or conditions, and without any demur, reservation, recourse, contest or protest and without reference to the Bidder if the Bidder will fail to fulfil or comply with all or any of the terms and conditions contained in the said Bid Documents.
2. Any such written demand made by RUMSL stating that the Bidder has failed to fulfil and comply with the terms and conditions contained in the Bid Documents will be final, conclusive and binding on the Bank. The Bank shall not require RUMSL to justify the invocation of this Guarantee, nor shall the Bank have any recourse against RUMSL in respect of any payment made hereunder.
3. We, the Bank, do hereby unconditionally undertake to, immediately and forthwith, pay the amounts due and payable under this Guarantee without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other Person and irrespective of whether the claim of RUMSL is disputed by the Bidder or not, merely on the first demand from RUMSL stating that the amount claimed is due to RUMSL by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bid Documents, including but not limited to the following events:
 - (a) if a Bidder engages in corrupt, fraudulent, coercive or undesirable practice or restrictive practice as specified in Clause 28 of the RFP;
 - (b) if a Bidder is disqualified in accordance with the provisions of the RFP;

- (c) if, after the Proposal Due Date, a Bidder withdraws its Bid during the Bid validity period, as extended from time to time; and
- (d) if a Bidder is selected as the Selected Bidder and it fails within the specified time limit to:
 - (i) sign and return, as acknowledgement, the duplicate copy of the LOA;
 - (ii) pay the Project Development Fee in accordance with Clause 8 prior to execution of the Project Agreements;
 - (iii) submit the requisite performance bank guarantees under the Project Agreements;
 - (iv) fulfil any other condition precedent to the execution of the Project Agreements; or
 - (v) execute all the Project Agreements.

Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this Guarantee.

4. This Guarantee shall be irrevocable and remain in full force for a period of 150 (one fifty) days from the Proposal Due Date inclusive of a claim period of 60 (sixty) days or for such extended period as may be mutually agreed between RUMSL and the Bidder, and agreed to by the Bank, and will continue to be enforceable till all amounts under this Guarantee have been paid.
5. We, the Bank, further agree that RUMSL will be the sole judge to decide as to whether the Bidder has failed to fulfil or comply with the terms and conditions contained in the Bid Documents including, those events listed at Clause 3 above. The decision of RUMSL that the Bidder is in default as aforesaid will be final and binding on us, notwithstanding any differences between RUMSL and the Bidder or any dispute pending before any court, tribunal, arbitrator or any other authority.
6. The Guarantee will not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other Person.
7. In order to give full effect to this Guarantee, RUMSL will be entitled to treat the Bank as the principal debtor.
8. The obligations of the Bank under this Guarantee are absolute and unconditional, irrespective of the value, genuineness, validity, regularity or enforceability of the Bid Documents or the Bid submitted by the Bidder.
9. The obligations of the Bank under this Guarantee shall not be affected by any act, omission, matter or thing which, but for this provision, would reduce, release or prejudice the Bank from or prejudice or diminish its liability under this Guarantee, including (whether or not known to it, or RUMSL):

- (a) any time or waiver granted to, or composition with, the Bidder or any other Person;
 - (b) any incapacity or lack of powers, authority or legal personality of or dissolutions; or change in the Bidder, as the case may be;
 - (c) any variation of the Bid Documents, so that references to the Bid Documents in this Guarantee shall include each such variation;
 - (d) any unenforceability, illegality or invalidity of any obligation of the Bidder or RUMSL under the Bid Documents or any unenforceability, illegality or invalidity of the obligations of the Bank under this Guarantee or the unenforceability, illegality or invalidity of the obligations of any Person under any other document or guarantee or security, to the extent that each obligation under this Guarantee shall remain in full force as a separate, continuing and primary obligation, and its obligations be construed accordingly, as if there were no unenforceability, illegality or invalidity; and
 - (e) any extension, waiver, or amendment whatsoever which may release a guarantor or surety (other than the performance of any of the obligations of the Bidder under the Bid Documents).
10. Any notice by way of request, demand or otherwise will be sufficiently given or made if addressed to the Bank and sent by courier or by registered mail to the Bank at the address set forth herein.
 11. We undertake to make the payment on receipt of your notice of claim on us addressed to [*insert name of Bank along with branch address*] and delivered at our above branch which will be deemed to have been duly authorised to receive the notice of claim.
 12. It shall not be necessary for RUMSL to proceed against the Bidder before proceeding against the Bank and the Guarantee will be enforceable against the Bank, notwithstanding any other security which RUMSL may have obtained from the Bidder or any other Person and which will, at the time when proceedings are taken against the Bank, be outstanding or unrealised.
 13. We, the Bank, further undertake not to revoke this Guarantee during its currency except with the previous express consent of RUMSL in writing.
 14. The Bank represents and warrants that it has power to issue this Guarantee and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Guarantee for and on behalf of the Bank.
 15. For the avoidance of doubt, the Bank's liability under this Guarantee will be restricted to INR []. The Guarantee will remain in force until (indicate date falling 150 (one fifty) days after the Initial Proposal Due Date). The Bank will be liable to pay the amount or any part of the Guarantee only if RUMSL serves a written claim on the Bank in accordance with Clause 11 of this Guarantee, on or before (indicate date falling 150 (one fifty) days after the Initial Proposal Due Date).
 16. This Guarantee shall be interpreted in accordance with the laws of India and the courts at Bhopal shall have exclusive jurisdiction.

17. This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Bank.
18. Capitalized terms used but not defined herein shall have the meanings given to them in the request for proposal No. [●] dated [●] issued by RUMSL.

Signed and Delivered by.....Bank

By the hand of Mr./Ms. its and authorised official.

(Signature of the authorised signatory of the Bank)
(Official Seal)

ANNEX 3

FORMAT FOR BOARD RESOLUTIONS

(Refer to Clause 15.1(a)(iii))

The Board, after discussion, at the duly convened Meeting on _____ (*Insert date*), with the consent of all the Directors present and in compliance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956), passed the following Resolution:

- (1) **RESOLVED THAT** Mr/Ms _____, be and is hereby authorized to do on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for development of grid-connected solar photovoltaic projects at Agar Solar Park located at Agar, Madhya Pradesh (**Unit(s)**) in the country of India, including signing and submission of all documents and providing information to RUMSL, representing us in all matters and generally dealing with RUMSL in all matters in connection with our bid for the said Unit(s). ***(To be provided by the Bidder or the Lead Member)***
- (2) **FURTHER RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 (erstwhile 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 to invest total equity for developing the Unit(s). ***(To be provided by the Bidder)***

[Note: In the event the Bidder is a Consortium, in place of the above resolution at S. No. (2), the following resolutions are to be provided]

FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 (erstwhile 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 to invest (_____ %) equity [*Insert the % equity commitment as specified in JBA*] in the Unit(s). ***(To be provided by each Member of the Consortium, including the Lead Member)***

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to participate in consortium with M/s _____ [*Insert the name of other Members in the Consortium*] and Mr/Ms _____, be and is hereby authorized to execute the JBA. Further, the Bid Documents, including the RFP and the Project Agreements have been read, examined and understood and also the Bid has been reviewed and each element of the Bid is agreed to. ***(To be provided by each Member of the Consortium, including the Lead Member)***

FURTHER RESOLVED THAT Mr/Ms _____, be and is hereby authorized to execute the Power of Attorney in favour of the Lead Member. ***(To be provided by the each Member of the Bidding Consortium except the Lead Member)***

And

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to contribute such additional amount over and above the percentage limit (specified for the Lead Member and other Member of the Consortium in the JBA) to the extent becoming necessary

towards the total equity share in the Unit(s) awarded to the Consortium, obligatory on the part of the Consortium pursuant to the terms and conditions contained in the JBA dated [_____] executed by the Consortium as per the provisions of the RFP. ***(To be passed by the Lead Member and other Members of the Consortium)***

- (3) **FURTHER RESOLVED THAT** approval of the Board be and is hereby accorded to M/s. _____ (Insert name of the Bidder/ Member(s) of Consortium) to use our financial capability for meeting the Net Worth requirements for the Unit(s) and confirm that all the equity investment obligations of M/s _____ (Insert name of the Bidder/ Member(s) of Consortium), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us. We have noted the amount of the performance bank guarantees required to be submitted as per the Project Agreements and confirm that in the event of failure by M/s _____ (Insert name of the Bidder/ Member(s) of Consortium) to submit the required performance bank guarantees, we shall submit the performance bank guarantees as required by. ***(To be passed by the Affiliate(s)/Associate(s) whose financial credentials have been used)***

Certified true copy

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

Notes:

- *This certified true copy should be submitted on the letterhead of the Company passing the relevant Board Resolution, signed by the Company Secretary/Director of such Company.*
- *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, 2013 (erstwhile Companies Act, 1956) may be suitably modified to refer to the law applicable to the entity submitting the board resolution. In cases where the board resolution is being issued by a Company incorporated outside India, such board resolution must be supported by an unqualified opinion issued by the legal counsel of such foreign entity stating that the board resolution is in compliance with the applicable laws of the respective jurisdictions of the Company passing the board resolution and the authorizations granted through the board resolution are true and valid. It is clarified that the legal opinion can be subject to customary assumptions, provided that such assumptions do not qualify the substantive aspect of the opinion.*

ANNEX 4

FORMAT FOR POWER OF ATTORNEY IN FAVOUR OF LEAD MEMBER OF CONSORTIUM

(Refer Clause 3.1(e)(iii) and Clause 15.1(ii))

Whereas Rewa Ultra Mega Solar Limited (**RUMSL**) has invited applications from interested parties for the development of 550MW capacity grid-connected solar PV projects in Agar, Madhya Pradesh (the **Unit(s)**).

Whereas,, and (collectively the **Consortium**) being Members of the Consortium and having signed a Joint Bidding Agreement dated [●], are interested in submitting a Bid for the Unit(s) in accordance with the terms and conditions of the Request for Proposal (**RFP**) and the other Bid Documents, and

Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's bid for the Unit(s) and its execution.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS

We,, having our registered office at, and, having our registered office at, (hereinafter collectively referred to as the **Principals**) do hereby irrevocably designate, nominate, constitute, appoint and authorise having its registered office at, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the **Attorney**). We hereby irrevocably authorize the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium, and any one of us, during the Bid Process, including undertaking all acts required for the submission of the Bid in accordance with the terms and conditions of the RFP. Additionally, we also authorise the Lead Member to do any other acts or submit any information and documents related to the above Bid submission, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its Bid for the Unit(s), including but not limited to signing and submission of all applications, undertakings and other documents and writings, participate in bidders and other conferences and respond to queries, if required. In the event the Consortium is awarded the Project Documents for developing the Units, we authorise the Lead Member to submit information/documents, sign and execute contracts and undertakings consequent to acceptance of the Bid of the Consortium in relation to the incorporation of the SPV and generally to represent the Consortium in all its dealings with RUMSL, and/or any other Government Agency or any Person, in all matters in connection with or relating to or arising out of the Consortium's Bid for the Unit(s) and/or upon award thereof till incorporation of the SPV.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS
POWER OF ATTORNEY ON THIS DAY OF, 2018

For
(Signature)

.....
(Name & Title)

For
(Signature)

.....
(Name & Title)

For
(Signature)

.....
(Name & Title)

(To be executed by authorized signatories of the Members of the Consortium, except the Lead Member)

Witnesses:

- 1.
- 2.

(Notarised)
Accepted

.....

(Signature of the authorized signatory of the Lead Member)

(Name, Title and Address of the Attorney)

Instructions:

- (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 when it is so required, the same should be under common seal affixed in accordance with the required procedure.*
- (2) *Also, wherever required, the Members should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Member of the Consortium.*

ANNEX 5

FORMAT FOR JOINT BIDDING AGREEMENT

(Refer to Clause 3.1(e)(iv) and Clause 15.1(iv))

(To be executed on stamp paper of appropriate value. Foreign entities submitting Bid are required to follow the applicable law in their country)

THIS JOINT BIDDING AGREEMENT is entered into on this [____] Day of [_____] 2018.

AMONGST

1. [____], with its registered office at [____] (referred to as **Member 1** which expression will, unless repugnant to the context include its successors and permitted assigns)

AND

2. [____], with its registered office at [____] (referred to as **Member 2** which expression will, unless repugnant to the context include its successors and permitted assigns)

AND

3. [____], with its registered office at [____] (referred to as the **Member 3** which expression will, unless repugnant to the context include its successors and permitted assigns)

The above mentioned parties namely Member 1 [and] [,] Member 2, [and Member 3] are collectively referred to as the **Parties** and each is individually referred to as a **Party**.

WHEREAS

- (A) Rewa Ultra Mega Solar Limited (referred to as **RUMSL** which expression will, unless repugnant to the context or meaning thereof, include its successors and assigns) has invited bids (the **Bid**) by its Request for Proposal No. [____] dated [____] (the **RFP**) for selection of bidder(s) for development, operation and maintenance of 550MW capacity grid connected solar photovoltaic power projects in Agar, Madhya Pradesh (**Unit(s)**).
- (B) The Parties are interested in jointly bidding for the Unit(s) as Members of a Consortium and in accordance with the terms and conditions of the Bid Documents in respect of the Unit(s).
- (C) Clause 3.1(e)(iv) of the RFP stipulates that the Bidders qualifying on the strength of a Consortium shall submit a legally enforceable Joint Bidding Agreement in a format specified in the RFP, whereby the Members of the Consortium undertake to be liable for their respective equity investment commitment for the formation of an SPV and undertake to submit the performance bank guarantees as required as per the provisions of the RFP and Project Agreements, as specified herein.

NOW IT IS HEREBY AGREED as follows:

1. **Definitions and interpretations**

In this Agreement, the capitalized terms will, unless the context otherwise requires, have the meaning ascribed thereto under the RFP.

2. Consortium

- 2.1 The Parties do hereby irrevocably constitute a consortium (the **Consortium**) for the purposes of jointly participating in the Bid Process.
- 2.2 The Parties hereby undertake to participate in the Bid Process only through this Consortium and not individually and or through any other consortium constituted for participating in the Bid Process, either directly or indirectly or through any of their Associates/Affiliates.
- 2.3 We, the Members of the Consortium and Parties to the Joint Bidding Agreement do hereby unequivocally agree that _____ (**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).
- 2.4 The Lead Member is hereby authorized by the Members of Consortium and Parties to the Joint Bidding Agreement to bind the Consortium and receive instructions for and on behalf of all Members of the Consortium.
- 2.5 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 Member of the Consortium 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 Joint Bidding Agreement.

3. Incorporation of SPV

The Parties hereby undertake that in the event the Consortium is declared the Selected Bidder and awarded the Unit(s), it will incorporate a special purpose vehicle (**SPV**) under the Companies Act, 2013 for entering into the Project Agreements with the relevant counterparty(ies) and for performing all its obligations in terms of the Project Agreements for the Unit(s).

4. Equity Contribution

The percentage of equity holding of each Member of the Consortium in the Project Company shall be / is as follows:

Name	Percentage of equity holding
Lead Member*	_____
Member 2	_____
[Member 3]	_____

Name	Percentage of equity holding
Total Equity	100%

(Note: The percentage equity holding/ for any Member of the Consortium in the Project cannot be Zero in the above table.

**The Members of the Consortium shall subscribe and continue to hold not less than 51% (fifty one percent) of the total Capital with voting rights of the SPV from the date of incorporation of the SPV until the expiry of a period of 1 (one) year from the Unit COD, provided that the Lead Member shall subscribe and hold not less than 26% (twenty six percent) of the total Capital with voting rights of the SPV from the date of incorporation of the SPV until the expiry of a period of 1 (one) year from the Unit COD.)*

In case of any breach of any of the equity holding as specified under Clause 4 above by any of the Members of the Consortium, the Lead Member shall be liable for the consequences thereof.

5. Equity Lock-in

The Parties acknowledge that the Members of the Consortium shall subscribe and continue to hold not less than 51% (fifty one percent) of the total Capital with voting rights of the SPV from the date of incorporation of the SPV until the expiry of a period of 1 (one) year from the Unit COD, provided that the Lead Member shall subscribe and hold not less than 26% (twenty six percent) of the total Capital and voting rights of the SPV from the date of incorporation of the SPV. Further, the Members of the Consortium, as on the date of submission of the Bid, shall not cede control of the Consortium until the expiry of a period of 1 (one) year from the Unit COD, unless permitted otherwise by RUMSL and MPPMCL.

6. General

- 6.1 Except as specified in the Joint Bidding 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.
- 6.2 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.
- 6.3 This Consortium Agreement shall be construed and interpreted in accordance with the laws of India and courts at Bhopal alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
- 6.4 It is hereby agreed that the [Lead Member/ Member 2/3] shall furnish the Bid Security, as stipulated in the RFP, on behalf of the Consortium.
- 6.5 It is hereby agreed that in case of selection of the Consortium as the Selected Bidder, the Parties shall furnish the requisite performance bank guarantees under the Project Agreements in favor of the counterparty(ies), as stipulated in the Project Agreements. The Lead Member shall be

responsible for ensuring the submission of the requisite performance bank guarantees on behalf of all the Members of the Consortium.

- 6.6 It is further expressly agreed that the Joint Bidding Agreement shall be irrevocable and, for the Selected Bidder, shall remain valid over the term of the Project Agreements.
- 6.7 The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members of the Consortium respectively from time to time in response to the RFP for the purposes of the Bid.
- 6.8 It is 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 Unit(s) as envisaged under the Bid Documents and Project Agreements.
- 6.9 It is hereby expressly agreed between the Parties to this Joint Bidding Agreement that neither Party shall assign or delegate its rights, duties or obligations under this Agreement except with prior written consent of RUMSL.
- 6.11 This Joint Bidding 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 RUMSL:

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED For and on behalf of LEAD MEMBER by:	SIGNED, SEALED AND DELIVERED For and on behalf of MEMBER 2 by:
(Signature) (Name) (Designation) (Address)	(Signature) (Name) (Designation) (Address)
SIGNED, SEALED AND DELIVERED For and on behalf of MEMBER 3 by:	In Presence of: 1. 2.
(Signature) (Name)	(Signature) (Name)

(Designation) (Address)	(Designation) (Address)
----------------------------	----------------------------

Notes:

1. *The mode of the execution of the Joint Bidding Agreement should be in accordance with the procedure, if any, laid down by applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.*

ANNEX 6

FORMAT FOR LETTER OF FINANCIAL CAPACITY

(Refer to Clause 15.1(a)(v) and Clause 17.5 of the RFP)

(To be printed on Bidder/Lead Member's letterhead)

To,
CEO,
Rewa Ultra Mega Solar Limited,
Urja Bhawan,
Link Road Number 2,
Sivaji Nagar, Bhopal,
Madhya Pradesh,
India - 462016

Dear Sir,

Sub: Development of [insert the capacity for which qualification is sought] in Agar, Madhya Pradesh

We certify that the Bidder/ Member of a Consortium [_] [Insert Name of Bidder or Member of the Consortium] has a Net Worth of INR [●] (Indian Rupees _____)* based on:

(Between options A and B below, one will be selected “Applicable” and the other as “Not Applicable”)

S. No.	Description	
A	Audited annual accounts of the most recent Financial Year (or most recent Calendar Year or the accounting year as adopted by the Bidder, in accordance with the laws of the respective country) OR	Applicable/ Not Applicable
B	Net Worth as on day dd/mm/yyyy (not more than seven days prior to the Proposal Due Date)	Applicable/ Not Applicable

***Note (To be deleted from the submission)**

For the Qualification Proposal, if data is provided by a Company in foreign currency, equivalent Indian Rupees of Net Worth will be calculated using bills selling exchange rate (card rate) USD / INR of State Bank of India prevailing on the date of closing accounts for the relevant Financial Year as certified by the Bidder's banker. For currency other than USD, Bidders shall convert such currency into INR according to the bills selling exchange rate (card rate) of the respective currency of State Bank of India prevailing on the date of closing accounts for the relevant Financial Year as certified by the Bidder's banker. If the exchange rate for any of the above dates is not available, the rate for the immediately available previous day must be used.

Alternatively, for the purposes of demonstrating the Financial Capacity, if Bidders provide financial data in USD, the Net Worth equivalent in Indian Rupees can also be calculated using the bills selling rate for USD/INR published by the Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) Business Day prior to the Proposal Due Date. For currency other than USD, Bidders must convert such currency into Indian Rupees as per bills selling exchange rate of the respective currency published by the

Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) Business Day prior to the Proposal Due Date.

It is further clarified that if a Bidder provide financial data in any freely exchangeable currency, including USD, then RUMSL shall only use INR for the purpose of evaluating the financial data. For this purpose, RUMSL shall apply bills selling exchange rate of the respective currency published by the Reserve Bank of India at <http://www.rbi.org> on the day that falls 5 (five) Business Day prior to the Proposal Due Date.

Exhibit (i): Applicable in case of Bidder not being a Consortium

For the above calculations, we have considered the Net Worth of the Bidder and/ or its Associate(s) /Affiliate(s) as per following details:

Name of Bidder	Name of Company whose Net Worth is to be considered	Relationship with the Bidder (Enter "Self" or "Associate/Affiliate")	Applicable Year/ Date (Enter Financial Year, Calendar Year, Accounting Year or a date not more than 7 days prior to the Proposal Due Date	Net Worth of the Bidder/ Associate/Affiliate (in INR Million)
(1)	(2)	(3)	(4)	(5)
Total				

Exchange Rates considered

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

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

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

Note – If the Bidder is relying on its own Net Worth only, the Bidder has to fill its own Company name in column (2), "Self" in column (3), enter "FY ending dd/mm/yyyy" or "CY yyyy" or AY ending dd/mm/yyyy or the date prior to Proposal Due Date, consistent with option A or option B as entered "Applicable" on the previous page in Column (4) and Net worth in column (5).

**If the Bidder is wholly or partly relying on the financial capacity of its Associate/Affiliate, the column for "Relationship with Bidder" is to be filled as "Associate/Affiliate". Further, documentary evidence to establish the relationship, duly certified by the company secretary/ chartered accountant is required to be attached with the format.*

(Signature & Name of the person authorised by the Auditor or Board)

(Signature and Stamp of Statutory chartered accountant)

Exhibit (ii): Applicable in case of Consortium

(To be filled by each Member of the Consortium separately)

Name of Member: [Insert name of the Member]

Net Worth requirement to be met individually or collectively by the Members of the Consortium, subject to the Lead Member demonstrating at least 51% of the Net Worth required for qualification.

For the above calculations, we have considered Net Worth of the Member of the Consortium and/ or Associate/Affiliate as per following details:

Name of Consortium Member	Name of Company whose Net Worth is to be considered	Relationship with Member of the Consortium @	Applicable Year/ Date (Enter Financial Year, Calendar Year, Accounting Year or a date not more than 7 days prior to the Proposal Due Date)	Net Worth (in INR Million)	Equity Commitment in the Consortium (%)
(1)	(2)	(3)	(4)	(5)	(6)
Lead Member		Self			
		[Associate/Affiliate]			
Member 1		Self			
		[Associate/Affiliate]			
[Member 2]		[Self]			
		[Associate/Affiliate]			
Total across the Lead Member and the Consortium Members					100%

Exchange Rates considered

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

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

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

@ If the Member of the Consortium is relying on its own Net Worth only, the Member of the Consortium has to fill its Company name in column (2); "Self" in column (3); enter "FY ending dd/mm/yyyy" or "CY yyyy" or AY ending dd/mm/yyyy or the date prior to Proposal Due Date, consistent with option A or option B as entered "Applicable" on the previous page in Column (4); Net worth in column (5); and Equity percent in Column 6.

Requirements. Further, documentary evidence to establish the relationship of an Associate/Affiliate, duly certified by the company secretary/chartered accountant is required to be attached with the format.

We are submitting in a separate sheet, details of computation of Net Worth duly certified by Statutory Auditor or a Chartered Accountant. The detailed sheet is enclosed at Appendix-----

We are enclosing the certified copies of Balance sheet, Profit & Loss Account, Schedules and Cash Flow Statements and Bank statement by bank and other documents in support thereof for confirmation of balance in cash & bank as per the stipulations of the RFP as under:

S. No.	Document Description	Enclosed at Appendix
1.		
2.		

S. No.	Document Description	Enclosed at Appendix
3.		

(Signature & Name of the person authorised by the Auditor or Board)

(Signature and Stamp of Statutory chartered accountant)

Date:

Note: Bidders are advised in their own interest to furnish the detailed computation sheet by Statutory Auditor or Chartered Accountant for determination of Net Worth along with supporting documents referred therein as per the requirements of RFP without which no claim for Net worth shall be considered

ANNEX 7

FORMAT FOR FINANCIAL PROPOSAL

(Refer to Clause 15.1(b) of the RFP)

(To be printed on the letterhead of the Bidder/Lead Member)

Dated:

To,
CEO,
Rewa Ultra Mega Solar Limited,
Urja Bhawan,
Link Road Number 2,
Sivaji Nagar, Bhopal,
Madhya Pradesh,
India - 462016

Sub: **Response to RFP No: [●] for development of [Insert capacity for which qualification is sought] as a part of the Agar Solar Park**

Dear Sir,

With reference to your RFP dated [_____], we, having read and examined in detail the Bid Documents and understood their contents, hereby submit our Financial Proposal. The Financial Proposal is unconditional and unqualified and valid for 120 (one hundred and twenty) days from the Proposal Due Date.

Tariff

Unit	Tariff (in Paisa per kWh)
Unit 1	
Unit 2	

Unit Preference

S. No.	Preference for Units	Unit (Enter Unit 1 or Unit 2 against the relevant preference. Do not repeat the same Unit in any of the rows)
1	1 st Preference	
2	2 nd Preference	

***Note (To be deleted from the submission)**

Bidders seeking qualification for 200 MW only (i.e., for Unit 1 only) are not required to submit their preference for Units.

In witness thereof, I/we submit this Financial Proposal under and in accordance with the terms of the Bid Documents.

Yours faithfully,

Dated this *[insert date]* day of *[insert month]* 2018

Name and seal of the Bidder

(Signature, name and designation of the authorised signatory of the Bidder/Lead Member)