

Request for Proposal (RFP)
For
Setting up of Grid Connected Solar PV Projects of Total Capacity
1200 MW in the State of Jharkhand



Tender Reference No. 17/JREDA/Solar PV Grid Project/2015-16

ISSUED BY



Jharkhand Renewable Energy Development Agency

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Cost: Rs. 25,000/-

DISCLAIMER

1. This RFP document is not transferable. The information contained in this RFP document and other documents which form part of RFP document or information subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of Jharkhand Renewable Energy Development Agency (JREDA) or any of their employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided
2. This RFP is not an agreement and is neither an offer nor invitation by JREDA to the prospective Bidders or any other person. The purpose of this RFP is to provide information to prospective Bidders with information to enable them in preparing and submitting technical and financial bid ("**Bid/Proposal**") in response to this RFP. This RFP includes statements, which reflect various assumptions and assessments made by JREDA. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all prospective Bidders, and it is not possible for JREDA, its employees or advisors to consider the investment objectives, financial situation and particular needs of each Bidder who reads or uses this RFP. The assumptions, assessments, statements and information contained in the Bidding 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 this RFP and make their own assessment of the proposed invitation.
3. Discrepancy, if any, in the RFP document shall be communicated by the Bidder to the undersigned immediately and if no intimation is received by the office of the undersigned, within ten days from the date of issue of this document, it shall be considered that the RFP document is complete in all respects.
4. JREDA, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage
5. This RFP is not intended to provide the basis of any investment decision and each prospective Bidder must make its own independent assessment in respect of the Project. No person has been authorized by JREDA to give any information or to make any representation not contained in this RFP.

6. Nothing in the RFP should be relied on, as a promise or representation as to the future.
7. JREDA or its authorized officers reserve the right, without prior notice, to change the procedure for the selection of Successful bidders including additional evaluation criteria and other appropriate actions, at any time before the signing of any agreement in relation to the Project without assigning reasons thereof.
8. Neither JREDA nor its employees or consultants will have any liability to any Bidder or any other person under law, equity or contract, or otherwise for any alleged loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in the RFP, any matter deemed to form part of the RFP, the award of the Project, the project information and any other information supplied by or on behalf of JREDA or their employees, any consultants or otherwise arising in any way from the selection process for the project.
9. JREDA reserves the right, in its absolute discretion, but without being under any obligation to do so, to change, modify, update, amend or supplement the information, assessment or assumptions contained in this RFP including the PPA document. Such a change would be intimated to all parties procuring this document.
10. The issue of this RFP does not imply that JREDA is bound to select a Bidder or allocate the capacity to the Successful bidder and JREDA reserves the right to reject any or all of the Bids submitted in response to the RFP at any stage without assigning any reasons whatsoever.
11. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by JREDA or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and JREDA shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.
12. The Bidders are prohibited from any form of collusion or arrangement in an attempt to influence the selection and award process of the Bid. Giving or offering of any gift, bribe or inducement or any attempt to any such act on behalf of the Bidder towards any officer/employee of JREDA or to any other person in a position to influence the decision of JREDA for showing any favour in relation to this RFP or any other contract, shall render the Bidder to such liability/penalty as JREDA may deem proper, including but not limited to rejection of the Bid of the Bidder and forfeiture of its Bid Security.

13. Authorized Person for Correspondence:

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SECTION 1

INTRODUCTION & BACKGROUND

1.0 INTRODUCTION & BACKGROUND

- 1.1 India is a tropical country, where sunshine is available for longer hours per day and in great intensity. About 5,000 trillion kWh per year energy is incident over India's land area with most parts receiving 4-7 kWh per sq. m per day which is far more than the total energy consumption of the country today.
- 1.2 Solar energy is environmentally friendly as it has zero emissions while generating electricity or heat. From an energy security perspective, solar is the most secure of all sources, since it is abundantly available. It is also clear that given the large proportion of poor and energy un-served population in the country, every effort needs to be made to exploit the relatively abundant sources of energy available to the country. The Govt. of India, in all its recent policies relating to power sector has given due importance to harness the sun's energy in various ways.
- 1.3 Government of Jharkhand has recognized that climate change is one of the gravest threats that need to be tackled with utmost priority. In this regard, Solar power, being one of the cleanest forms of energy that is abundantly available in the State, can be harnessed to reduce the dependency on other non-renewable sources of energy. Jharkhand receives an average annual global solar radiation in the range of 4.5 – 5.5 kWh/sq.m. and has about 280 - 300 sunny days in a year.
- 1.4 Accordingly, the State envisions to reduce the dependence on fossil fuel based generation and intends to explore all possible alternative sources of generation with special emphasis on Solar. Unlike conventional power projects that require significant time period to develop, Solar Power projects can be established in very short period of time. Further, investment in Solar is a good way of stimulating the economy of the State and therefore the State is committed to increase the proportion of energy used by it from green energy sources by ensuring necessary investment in sustainable energy.
- 1.5 To fulfil the above objectives, Department of Energy, Govt. of Jharkhand has issued "**Jharkhand State Solar Power Policy 2015**" vide its Resolution No. 2007 dated 10.08.2015 that has been subsequently amended vide its Resolution No. 2922 dated 20.11.2015.
- 1.6 In compliance to the provisions of the policy and to catalyze the development and application of Solar energy in the State by taking advantage of the State's resources and reducing energy scarcity, it is proposed to establish 1200 MW of Solar PV projects within the State on Public-Private Partnership (PPP) basis.

- 1.7 Jharkhand Renewable Energy Development Agency (JREDA), the agency entrusted with the mandate of promoting the development and use of renewable energy resources in the State, has been designated as nodal agency under the Solar Policy for planning and implementing the framework for achieving the objectives of the Policy.
- 1.8 JREDA has proposed to establish Solar Power Projects by the private developers who will be selected through a competitive & transparent bidding process. The selected Solar Power developers shall enter into a Power Purchase Agreement (PPA) with Jharkhand Bijli Vitran Nigam Limited.
- 1.9 The Projects to be selected will provide for deployment of Solar PV Technology that may include crystalline silicon or thin film or CPV, with or without trackers. However, only commercially established and operational technologies can be used, to minimize the technology risk and to achieve the timely commissioning of the Projects.
- 1.10 JBVNL intends to encourage distributed generation across the State of Jharkhand and have accordingly formulated the allocation process detailed in the RFP. JREDA reserves the right to change the allocation limits for total aggregated capacity, available capacity at 33/11 kV, 132/33 kV and 220/132 KV Interconnection Substations at any time during the bid process without assigning any reasons whatsoever.
- 1.11 The main objective of this RFP is to procure the solar power at any of the Interconnection Substations notified in the Annexure–C, within the capacity limitation of each Interconnection Substation for easy and immediate evacuation of the solar power.

SECTION 2
DEFINITIONS

2.0 DEFINITIONS

Any capitalized term, used but not defined in this RFP, shall have the meaning ascribed to such term in the RFP Documents. In absence of availability of definitions in the foregoing references, the capitalized terms shall be interpreted in accordance with the Electricity Act 2003, the CERC (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, JSERC (Determination of Tariff for Procurement of power from Solar PV Power Project and Solar Thermal Power Project) Regulations, 2015, Grid Code or any other relevant electricity law, rule or regulation prevalent in Jharkhand State & India, as amended or re-enacted from time to time, in that order.

The following terms are defined for use in this RFP:

“Affiliate” shall mean a Company that either directly or indirectly

- i. controls or
- ii. is controlled by or
- iii. is under common control with, a Bidding Company or a Member (in the case of a Consortium) and **“control”** means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company;

“Authorised Representative” shall mean JREDA, the nodal agency authorised by JBVNL to carry out the bidding process for the selection of the Successful Bidder(s) on their behalf;

“Available Capacity” shall have the same meaning as per Clause 3.2 and Annexure - C of this RFP;

“Bid or “Proposal” or “Response to RFP” shall mean the Non-financial Bid and Financial Bid submitted by the Bidder, in response to this RFP, in accordance with the terms and conditions hereof;

“Bidder” shall mean Bidding Company or Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company / Limited Liability Company/ Bidding Consortium/ Consortium, Member of a Bidding Consortium including its successors, executors and permitted assigns and Lead Member of the Bidding Consortium jointly and severally, as the context may require”;

“Bidding Company” shall refer to such single Company that has submitted the Bid in accordance with the provisions of this RFP;

“Bidding Consortium” or “Consortium” shall refer to a group of Companies that has collectively submitted the Bid in accordance with the provisions of this RFP;

“Capacity Utilization Factor (CUF)” shall have the same meaning as provided in JSERC (Determination of Tariff for Procurement of Power from Solar PV Power Project and Solar Thermal Power Project) Regulation, 2015 as amended from time to time and shall be 19% on Contract Year basis;

“Chartered Accountant” shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) within the meaning of the Chartered Accountants Act, 1949;

“Company” shall mean a body corporate incorporated in India under the Companies Act, 1956/2013;

“Commercial Operation Date (COD)” shall mean the actual commissioning date of the full capacity of the Power Project where upon the SPD starts injecting power from the Power Project to the Delivery Point;

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

“Consents, Clearances and Permits” shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power;

“Contracted Capacity” shall mean the Solar PV power (AC) in MW contracted with the Procurer for the sale of such Power in MU’s by the Seller corresponding to Capacity Utilization Factor of 19% at Delivery Point;

“Contract Year” shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;

“Discom” shall mean Jharkhand Bijli Vitran Nigam Limited;

“Delivery Point” shall be the 33/11 kV power sub-station of Discom or 220/132 kV or 132/33 kV grid sub-station of JUSNL where the metering shall be done and all charges and losses up to the Delivery Point shall be borne by the Solar Project Developer;

“Effective Date” shall have the meaning ascribed thereto in Article 2.1 of the Power Purchase Agreement;

“Electricity Act 2003” shall mean the Electricity Act, 2003 and any rules, amendments, regulation, notifications, guidelines or policies issued there under from time to time;

“Financial Bid” shall mean the documents and formats as specified in Clause 3.8 of the RFP;

“Financial Closure or Financial Close or Project Financing Arrangements” means arrangements of necessary funds by the Solar Project Developer either by way of commitments of funds by the company from its internal resources and / or tie up of funds through a bank/financial institution by way of sanction of a loan;

“Financially Evaluated Company” shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth herein in the RFP.

“Force Majeure conditions” means any event or circumstance which is beyond the reasonable direct or indirect control and without the fault or negligence of the Solar Power Developer and which results in Solar Power Developer’s inability, notwithstanding its reasonable best efforts, to perform its obligations in whole or in part and may include rebellion, mutiny, civil unrest, riot, strike, fire, explosion, flood, cyclone, lightning, earthquake, act of foreign enemy, war or other forces, theft, burglary, ionizing radiation or contamination, inaction or restrictions, accidents or an act of God or other similar causes.

“Group Company” of a Company means (i) a Company which, directly or indirectly, holds 10% (ten percent) or more of the share capital of the Company or (ii) a Company in which the Company, directly or indirectly, holds 10% (ten percent) or more of the share capital of such Company or (iii) a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a Company which is under common control with the Company, and control means ownership by one Company of at least 10% (ten percent) of the share capital of the other Company or power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise.

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

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

“Grid / Distribution System” means 220/132 kV or 132/33 kV Grid S/s of JUSNL or 33/11 kV power sub-station of Discom through which Solar power shall be evacuated and distributed;

“Inter-connection Point” shall mean the point where the power from the power station switchyard bus of the Seller is injected into the transmission system of JUSNL / JBVNL (including the dedicated transmission line connecting the power station with the Delivery Point);

“Interconnection Substation” shall mean the Interconnection Substation finalized between the Successful Bidder and the Authorised Representative for connecting the Solar PV Project to the state transmission/distribution system, pursuant to the evaluation and allocation process specified in this RFP. The same shall be incorporated in the LOI and no change shall be allowed thereafter;

“JSERC” shall mean the Jharkhand Electricity Regulatory Commission constituted under sub – section (1) of Section-82 of the Electricity Act, 2003 or its successors;

“JREDA” shall mean Jharkhand Renewable Energy Development Agency;

“JBVNL” shall mean Jharkhand Bijli Vitran Nigam Limited;

“Jharkhand Urja Sancharan Nigam Limited” or “JUSNL” shall mean the State Transmission Utility as specified by the State Government under Sub-section (1) of Section 39 of the Act;

“JSERC Approved Applicable Tariff” shall mean the Tariff for Solar PV projects as approved by Jharkhand Electricity Regulatory Commission (JSERC) vide its Order dated 08th July 2015 under Case No. 18 of 2014 for the Solar PV projects;

“Law” shall have the same meaning as ascribed thereto in the PPA;

“Lead Member of the Bidding Consortium” or “Lead Member” shall mean the Member which commits not less than 51% equity stake in the Project Company and so designated by other Member(s) of the Bidding Consortium in accordance with the Consortium Agreement specified in Format 6.5 of this RFP;

“Letter of Intent” or “LOI” shall mean the letter to be issued by JREDA to the Successful Bidder(s) for setting up of Project for supply of solar power to Procurer;

“LLC” shall mean Limited Liability Company;

“Limited Liability Partnership (LLP)” shall mean an entity registered under section 12 of the Limited Liability Partnership Act, 2008;

“Member in a Bidding Consortium” or “Member” shall mean each Company in a Bidding Consortium which has executed the Consortium Agreement as provided in Format 6.5 of this RFP;

“Offered Capacity” shall mean the capacity offered by the Bidder in its Financial Bid. Each Financial Bid shall correspond to a single Offered Capacity and the Bidder shall submit separate Financial Bids for separate Offered Capacities under a single Bid. Offered Capacity shall be in AC terms. Offered Capacity shall be specified in whole number only.

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

“Power Purchase Agreement or” “PPA” shall mean the agreement to be entered into between the Procurer and the Seller pursuant to which the Seller shall supply power to the Procurer as per the terms and conditions specified therein and a draft of which is attached as Format 6.13 to this RFP, including all its schedules, annexure, and all amendments or modifications;

“Procurer” shall mean Jharkhand Bijli Vitran Nigam Limited who will directly purchase generated power from the Solar PV Projects to be selected through this bidding process;

“Project” shall mean the solar power generation facility of Contracted Capacity, located in State of Jharkhand having separate points of injection into the Grid at inter-connection/metering point and having a separate boundary, control systems and metering. This includes all units and auxiliaries such as water supply, treatment or storage facilities; bay/s for transmission system in the switchyard, and all the other assets, buildings/structures, equipment, plant and machinery, facilities

and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power as per PPA;

"Project Company" shall mean the Company incorporated by the Bidder as per the Companies Act, 1956/2013 (as applicable) in accordance with Clause 3.5;

"Quoted Tariff" shall mean such firm Tariff specified by the Bidder which shall be applicable for each Tariff Year for the entire term of the PPA;

"Qualified Bidder" shall mean the Bidder (s) who, after evaluation of their Technical Bid(s) as per Clause 4.3 of the RFP meet the Qualification Requirements and hence stand qualified for opening and evaluation of their Financial Bid(s);

"RFP" shall mean this Request for Proposal along with all formats and RFP Project Documents attached hereto and shall include any modifications, amendments, addendums, corrigendums, alterations or clarifications thereto;

"RFP Project Documents" shall mean the following documents to be entered into by the parties to the respective agreements in connection with the supply of power.

- a) PPA
- b) Default Escrow Agreement;
- c) Agreement to Hypothecate-cum-deed of Hypothecation; and
- d) any other agreements designated as such, from time to time by Procurer/JREDA;

"Scheduled Commercial Operation Date" or "Scheduled COD" shall mean the date mentioned as per provisions of Clause 3.27 of this RFP on which the Seller is required to start delivering the power at the Delivery Point as per the terms and conditions of the PPA;

"Selected Bidder(s) or Successful Bidder(s)" shall mean the Bidder(s) selected pursuant to this RFP to set up the Project and supply of power as per the terms of PPA;

"Seller" or "Solar Project Developer" or "SPD" shall mean the Successful Bidder who shall submit the Contract Performance Guarantee and execute the PPA and other Project related Documents specified in RFP with the Procurer and who shall be responsible for supplying power to the Procurer at the Delivery Point;

"Solar PV Project" or "Project" or "SPV" shall mean the Solar Photo Voltaic power project that uses sunlight for direct conversion into electricity through Photo Voltaic technology;

“Statutory Auditor” shall mean the auditor of a Company appointed under the provisions of the Companies Act, 1956/2013 (as applicable) or under the provisions of any other applicable governing law;

“STU” or “State Transmission Utility” shall mean Jharkhand Urja Sancharan Nigam Limited as specified as such by the State Government under sub-section (1) of Section 39 of the Act;

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

SECTION 3

INFORMATION AND INSTRUCTION TO BIDDERS

3.0 INFORMATION & INSTRUCTIONS TO BIDDERS

3.1 Size and Capacity of Projects

3.1.1 Bids are invited for the aggregated procurement of 1200 MW power at the Delivery Point, from the Grid connected solar PV projects located in Jharkhand for a period of 25 years from the Scheduled Commercial Operation Date in accordance with the terms of the Power Purchase Agreement (PPA).

3.1.2 The total capacity to be offered is divided into following two categories:

Category No.	Capacity of Individual Project	Aggregate Capacity to be allocated	Minimum and Maximum Individual Project Size
I	Up to 25 MW	200 MW	Minimum: 1 MW Maximum: 25 MW Project to be in multiples of 1 MW
II	26 MW & Above	1000 MW	Minimum: 26 MW Maximum: 500 MW Project to be in multiples of 1 MW

3.1.3 In case of shortfall of Bids in any category from the total capacity announced, the balance capacity in that category shall be merged with other category.

3.1.4 The Capacity of the Project in MW is the installed Capacity of the Project/Maximum Power Output (AC) from the Solar Power Plant which can be scheduled at the point of injection to the Power sub-station/Grid sub-station during any time block of the day

3.1.5 +5% tolerance is allowed on the capacity of the project. E.g. 1 MW capacity project can have 1.05 MW as DC capacity based on the rated capacity of PV modules at STC conditions (1000 W/m², 25°C, AM 1.5). No negative tolerance is acceptable.

3.1.6 The assessment of the allocated / installed capacity shall be based on the energy output corresponding to allotted capacity A.C at the time of Commissioning.

3.1.7 There is a cap on the maximum capacity that can be developed under a single Project which is based on the Available Capacity at each Interconnection Substation as provided in Annexure - C.

3.1.8 Notwithstanding anything to the contrary contained herein, the Authorised Representative, in its own discretion, has the right to reduce or increase the required capacity of 1200 MW that is expected through this RFP.

3.2 Available Capacity at Interconnection Substations

3.2.1 The list of available Interconnection Substations is provided as Annexure-C. Given this requirement, the Offered Capacity specified by the Bidder under the Financial Bid, shall be within the following limits:

Sl.No.	Interfacing/grid substation (interconnection point)	Injection level (AC)	Voltage	Injection capacity at substation (MW)
1	33/11 kV	33 kV		2 to 8
2	132/33 kV	33 kV		6 to 15
3	132/33 kV	132 kV		11 to 50
4	220/132 kV	132 kV		11 to 50
5	220 /132 kV	220 kV		41 & above

3.2.2 During the process of allocation of Interconnection Substations to Qualified Bidders under provisions of Clause 4.5 & 4.6, the following shall apply:

- i) In case the Successful Bidder connects to a particular 33/11 kV Interconnection Substation, then the Available Capacity for the entire 33 kV feeder, shall stand reduced by the capacity allocated to the Successful Bidder.
- ii) In case the Successful Bidder connects to 132 kV or 33 kV side of 132/33 kV Interconnection Substation, then the Available Capacity for the Interconnection Substation shall stand reduced by the capacity allocated to the Successful Bidder.
- iii) In case the Successful Bidder connects to 220 kV or 132 kV side of 220/132 kV Interconnection Substation, then the Available Capacity for the Interconnection Substation shall stand reduced by the capacity allocated to the Successful Bidder.
- iv) In addition to the above, cascading effect of Allocated Capacity on all the downstream substations connected to the Interconnection Substation shall be taken into account for arriving at Available Capacity for all subsequent allocations. This cascading effect shall apply to 132/33 kV Interconnection Substations and the connected downstream 33/11 kV Interconnection Substation.

- v) At any stage during the Bid process, the Authorised Representative reserves the right to change the Available Capacity of the Interconnection Substations specified in Annexure - C.

3.3 Number of Response to RFP by a Company

3.3.1 The total capacity of Solar PV Projects to be allocated to any Bidder including its Parent, Affiliate or Ultimate Parent-or any Group Company shall be limited as per the following details:

Category No.	Maximum Aggregate Capacity	Limit on Number of Application / Locations
I	25 MW	Maximum three (3) numbers subject to each Project per Interconnection Sub-station not less than 1 MW
II	500 MW	Maximum nineteen (19) numbers subject to each Project per Interconnection Sub-station not less than 26 MW

3.3.2 The Company, including its Parent, Affiliate or Ultimate Parent-or any Group Company may submit Bids subject to following conditions:

- i) List of Preferred Interconnection Substations shall be mutually exclusive across each such Bid submitted by a Company, its Parent, Affiliate, Ultimate Parent or any Group Company which is participating in this Bid process. No single Interconnection Substation shall be a part of two or more Bids submitted by these entities.
- ii) In case the Company is relying upon the net worth of its Parent/Affiliate/Ultimate Parent which is also participating separately in this Bid process, net worth shall be sufficient for the aggregate Bid Capacity of all such Bids submitted by these entities failing which all Bids shall be summarily rejected.
- iii) A Bidder shall submit Bid either as a Bidding Company or as a Member of a Bidding Consortium of Companies but not both.
- iv) Bidders in Conflict of Interest with one another shall be liable for disqualification/rejection under the sole discretion of the Authorized Representative. Bidders shall provide relevant disclosure as specified in Format 6.8 of the RFP.

3.4 Obtaining RFP document & Bid Processing Fees

- 3.4.1 Prospective Bidders interested to participate in the bidding process can download the RFP document from our website <http://jharkhandtenders.gov.in>. Bidders are required to submit their scanned bids online only in electronic format with digital signature.
- 3.4.2 The bidders are required to submit two separate payment instruments in the form of Demand Draft/ banker's cheque/ pay order drawn on a Nationalized/ Scheduled bank in favor of "Director, Jharkhand Renewable Energy Development Agency, Ranchi" payable at Ranchi as per following:
- a. Rs. 25,000/-towards the cost of tender document
 - b. Rs.10,000/ - per MW as bid processing fee
- 3.4.3 The above payments shall be non-ferundable and the original instrument (DD/Banker's Cheque/ pay order) and the original Bank Guarantee towards EMD shall be submitted in a sealed cover/ envelope to the address mentioned below before the due date and time (i.e. 11.01.2016 upto 05:00 PM) failing which Bidder will be disqualified:

Project Director

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,
Ranchi- 834002.

Ph.No: 0651- 2491161, Fax No: 0651-2491165

Web site: www.jreda.com

E-mail: info@jreda.com

The Bidder may submit the hard copies of the above mentioned documents on 08.01.2016, 09.01.2016 or 11.01.2016 before 05:00 PM at the above mentioned address.

- 3.4.4 The Bids which are not accompanied with the tender document fee, bid processing fee or EMD as mentioned above will be out rightly rejected as Non-responsive.
- 3.4.5 The guidelines for registration, downloading the RFP document and online submission are available at website <http://.Jharkhandtenders.gov.in>.

3.5 Qualification Requirements

For determining the eligibility of Bidders for their qualification hereunder, the following shall apply:

3.5.1 Eligibility Conditions

- i) A bidder may be a single entity (the “**Bidding Company**”) or group of entities (the “**Bidding Consortium**”), coming together to implement the Project.
- ii) In case of Bidding Consortium the Lead Member of the consortium must mandatorily be a controlling Shareholder owing more than 51% of paid up share capital and voting rights in the Consortium.
- iii) The term Bidder used herein would apply to both a single entity and a Consortium. No Bidder applying individually or as a member of a Consortium, as the case may be, can be member of another Bidder.

iv) **For Category – I Projects**

The Bidder should be a Company, as defined in the Companies Act, 2013 (or erstwhile Companies Act, 1956), or equivalent foreign company duly incorporated under the relevant laws in that country or Limited Liability Company incorporated in India or abroad. The Bidder must meet the Qualification Requirements independently as Bidding Company or Bidding LLC or as a Bidding Consortium with one of the Members acting as the Lead Member of the Bidding Consortium.

For Category – II Projects

The Bidder should be a Company, as defined in the Companies Act, 2013 (or erstwhile Companies Act, 1956), or equivalent foreign company duly incorporated under the relevant laws in that country. The Bidder must meet the Qualification Requirements independently as Bidding Company or as a Bidding Consortium with one of the Members acting as the Lead Member of the Bidding Consortium.

- v) The Bidder will be declared as a Qualified Bidder based on meeting the Qualification Requirements specified below and as demonstrated based on the documentary evidence submitted by the Bidder in the Bid. Further, a Bidding Consortium can participate in the bidding process if any Member of the Consortium has purchased the RFP.
- vi) A Bidding Consortium shortlisted based on this RFP has to necessarily incorporate a SPV or a Project Company under the Indian Companies Act, 2013, before signing of PPA, keeping the original shareholding structure of the Bidding Consortium as proposed in the Consortium Agreement unchanged. In case multiple Projects are proposed to be developed by such Consortium, the Bidder has the option of forming separate Project Companies for each Project.

- vii) A foreign company can also participate on standalone basis or as a member of Consortium at the RFP stage. But before signing of PPA it has to incorporate an Indian Company registered under the Indian Companies Act, 2013, keeping the original shareholding of the Bidding Company/Consortium unchanged.
- viii) In case of Category – I projects, Limited Liability Companies (LLC) shall be eligible subject to the condition that such Companies are able to demonstrate the net worth requirement in the bidding entity only. Net worth of Individuals/ Partners shall not be considered for the net worth requirement. Such Bidders shall have to submit the certificate for net worth in line with requirement stipulated in Clause 3.5.2, in the name of the Limited Liability Company at the time of submission of their Bids. Non-submission of such certificate shall lead to rejection of their bids. Further, if such Limited Liability Companies are selected as Successful Bidders, they will have to incorporate a Company under the Indian Companies Act, 2013, before signing of PPA, keeping the original shareholding of LLC unchanged. Failure to incorporate Indian company before signing of PPA, shall lead to forfeiture of EMD of such Bidders. It may be noted that only Limited Liability Companies (LLC) are allowed to participate under Category –I projects and not Limited Liability Partnerships..
- ix) A Bidding Company, if selected as Successful Bidder under this RFP, may also implement the Project through a Special Purpose Vehicle (SPV). In such case, the SPV necessarily has to be incorporated under the Indian Companies Act, 2013, before signing of PPA keeping the original shareholding of the Bidding Company unchanged. In case multiple Projects are proposed to be developed by a Bidding Company the Bidder has the option of forming separate Project Companies for each Project.
- x) A Bidder shall not have a conflict of interest (the “**Conflict of Interest**”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified.

Explanations:

- In case a Bidder is a Consortium, then the term Bidder as used above, shall include each Member of such Consortium.
- In case of application being made by two or more companies of a Group for the same Interconnection Substation, the same shall be deemed to have a Conflict of Interest that affects the Bidding Process.
- In case of application being made by two or more companies of a Group for different Interconnection Substations, the Bidders are required to disclose the same as per Format - 6.8 failing which the same shall be deemed to have a Conflict of Interest that affects the Bidding Process.

- xi) All Bidders selected as Successful Bidders pursuant to the evaluation and allocation process specified in this RFP shall undertake minimum equity infusion as following
- Rs. 0.40 Cr./ MW of Contracted Capacity on or before PPA execution
 - Rs. 1.00 Cr./MW of Contracted Capacity on or before Financial Closure

3.5.2 Financial Criteria

i) **Net Worth**

Category – I Projects

The “Net Worth” of the Bidder should be equal to or greater than Rs 1.5 (One point Five) crore per MW or equivalent US\$ per MW of the project capacity.

Category – II Projects

The “Net Worth” of the Bidder should be equal to or greater than Rs 2.5 (Two point Five) crore per MW or equivalent US\$ per MW of the project capacity.

In case of more than one Financial Bid being submitted by the Bidder from different Projects, the Networth must be fulfilled by such Bidder for the sum total of the capacities being offered by it in its Financial Bids.

Note: For the Qualification Requirements, if data is provided by the Bidder in foreign currency, equivalent rupees of Net Worth will be calculated using the corresponding TT buying rate for USD / INR as specified by the State Bank of India seven days before the last date of submission of Bid as stated in the RFP document. The copy of the document along with calculation sheet is required to be provided by the Bidder in its Bid Proposal.

For currency other than USD, Bidder shall convert such currency into USD as per the exchange rates certified by their banker that is prevailing seven days before the last date of submission of Bid as stated in the RFP document. (If the exchange rate for any of the above dates is not available, the rate for the immediately available previous day shall be taken into account). The copy of the document along with calculation sheet is required to be provided by the Bidder in its Bid Proposal.

Net Worth

= Subscribed & Paid up Equity share capital

Add : Free Reserves

Subtract : Revaluation Reserves

Subtract : Intangible Assets

Subtract : Miscellaneous Expenditures to the extent not written off

Subtract : reserves not available for distribution to equity shareholders

- a) Paid-up Share Capital will include:
- Paid-up equity share capital and
 - Fully, compulsorily and mandatorily convertible Preference Shares and
 - Fully, compulsorily and mandatorily convertible Debentures.
- b) Share premium will form an integral part of Net Worth provided it is realized in cash or cash equivalents. However, this condition will not apply in case of listed companies
- ii) For the purposes of meeting financial requirements, only unconsolidated audited annual accounts shall be used. However, audited consolidated annual accounts of the Bidder may be used for the purpose of financial requirements provided the Bidder has at least twenty six percent (26%) equity in each Company whose accounts are merged in the audited consolidated account and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for purpose of evaluation of any other Bid.
- iii) For the purpose of the computation of Net Worth, the last three financial years shall be considered. The Bidder/Members of the Consortium would be required to submit annual audited accounts for the last three financial years (or if the period of existence of the Company is less than three years, then starting from the year of incorporation) 2012-13, 2013-14 and 2014-15 (or calendar year 2012, 2013 and 2014 or the accounting years as adopted by the Company and acceptable as per the laws of the respective Country) while indicating the year which should be considered for evaluation along with a Net Worth certificate from a Chartered Accountant to demonstrate the fulfillment of the criteria as on last day of the concerned Financial Year.
- iv) However, for newly incorporated Companies not having completed one financial year of business operations, the net worth criteria can also be met as on the day not more than seven days prior to the Bid Deadline by the Bidding Company. To demonstrate fulfilment of these criteria, the

Company shall submit a certificate from a Chartered Accountant certifying the availability of net worth on the date not more than seven days prior to Bid Deadline along with a certified copy of the Balance Sheet, Profit & Loss Account, Schedules and cash flow statement supported with the bank statement.

- v) If the response to RFP is submitted by a Consortium the financial requirement shall be met individually and collectively by all the Members in the Bidding Consortium in proportion to the equity commitment made by the Members of the Consortium. For computation of Net Worth of members methodology as provided in para (i) above shall be followed. Any Consortium, if selected, shall incorporate a Project Company, before signing the PPA with Procurer, with equity participation by the Members in line with consortium agreement (to be submitted along with RFP) i.e. the Project Company incorporated shall have the same Shareholding Pattern as given at the time of RFP.
- vi) A Bidder may seek qualification on the basis of financial capability of its Parent Company and / or its Ultimate Parent and / or its Affiliate(s) for the purpose of meeting the Qualification Requirements either bidding as a single entity or as a member of a consortium, duly supported by board resolutions to provide the committed investment required. In case of foreign entities, such resolutions are to be supported by a unqualified legal opinion from the legal counsel of the entity issuing the same as mentioned under Clause 3.7.1 (vii).
- vii) Where the financially evaluated company is not the Bidding Company or a member of a bidding consortium, as the case may be, the relation of the among evaluated entity, Bidding Company or a member of consortium shall continue to be maintained till execution of PPA.
- viii) It is further clarified that a Parent Company can be a foreign company and it can hold 100% equity in the Bidding company.
- ix) Only Assets forming part of the balance sheet shall be considered for arriving at the net worth of the company. No intangible assets will be considered for arriving at the net worth.
- x) In case of land / any other asset, only the book value will be considered.

3.5.3 Technical Criteria

Both Category – I and Category – II Projects

The Bidder shall deploy commercially established technology wherein there is at least one project, successfully operational based on the proposed technology of at least One MW, for at least one year, anywhere in the world. The bidder is required to furnish evidence of meeting the above eligibility criteria as per enclosed Format – 6.7. It is to be clarified that the proof is only on the type of technology and not the technology maker/brand.

The technology proposed at the time of Bid submission can be changed at the time of Financial Closure. However, the Bidder shall provide proof and credentials to the satisfaction of the JREDA/JBVNL that the technology proposed by him fulfills the technical eligibility criteria set out in this RFP document.

Category – II Projects

For category-II Projects, in addition to the above requirement of commercially established technology, the Bidder shall demonstrate experience of having commissioned / synchronized at least 1/10th of the capacity of solar projects being offered or 25 MW, whichever is lower as Project Developer. The successful commissioning of the solar plant should be collaborated by generating certificate/commissioning certificate issued by the state utility/SLDC or any other relevant authority. The capacity has to be commissioned/synchronized with grid at least 7 days before the due date for submission of Response to the RFP.

The Bidder may take the Technical capability of its Parent /Ultimate Parent and / or it's Affiliate(s) for the purpose of meeting this Qualification. In case of consortium, at least one of the Members either directly or through its Parent /Ultimate Parent and / or its Affiliate(s) shall meet this requirement.

It is clarified that no such prior commissioning experience is required in case of projects falling under Category – I.

The detailed technical parameters for Solar PV Projects are provided at Annexure –D which shall be strictly complied by the bidders to make the Project technically eligible.

3.5.4 Freedom to choose Technology

The Bidder is free to choose any Solar PV power generation technology viz Crystalline Silicon Solar Cell Modules / Thin Film Modules / Concentrated PV Modules/any Other Technology manufactured in India or Imported that is approved by the Ministry of New & Renewable Energy (MNRE) prior to Bid due date.

3.5.5 Blacklisted Company

Any entity which has been barred by the Central/ any State Government, or any entity controlled by them, from participating in any project (BOT or otherwise), and the bar subsists as on the date of Bid, would not be eligible to submit a Bid, either individually or as member of a Consortium.

The Qualified Bidder(s) will be required to continue to maintain compliance with the Qualification Requirements throughout the bidding process and till the execution of the PPA.

3.6 Power Purchase Agreement

3.6.1 A copy of Draft Power Purchase Agreement to be executed between Procurer and the Selected Bidder(s) is enclosed at Format - 6.13. The PPA shall be executed within 15 days of the date of issue of Letter of Intent by JREDA.

3.7 Submission of Response to RFP by the bidder

3.7.1 The Response to the RFP shall be submitted by the Bidders online only in the electronic form in the manner as specified in Clause 3.14 of the RFP. The Bidder shall upload the scanned copies of the following documents in pdf format on the website <http://Jharkhandtenders.gov.in>

Part I

The Part I shall contain the following:

- i) Scanned copy of the Banker's cheque / Demand Draft / Pay order for Rs 25,000/- towards cost of tender document;
- ii) Scanned copy of the Banker's cheque / Demand Draft / Pay order towards Processing Fee @ Rs.10,000/- per MW towards;
- iii) Summary Data Sheet (Format 6.9);
- iv) Scanned copy of the Bank Guarantee towards EMD @ Rs. 10 Lacs/MW as per Format 6.3A

Part II – Non financial bid

The Part II shall contain the following:

- v) Covering Letter as per Format 6.1;

- vi) Power of Attorney to be provided by the Bidding Company/Lead Member in favour of its representative as per Format 6.2A.
- vii) In case of a Bidding Consortium, a Power of Attorney in favour of the Lead Member issued by the other Members of the Consortium shall be provided as per format attached hereto as Format 6.2B.

In the event any Member of the Bidding Consortium (other than Lead Member) is a foreign entity, it may submit Board Resolutions in place of Power of Attorney for the purpose of fulfilling the requirements under this Clause. Provided that such Board Resolutions shall be supported by an unqualified opinion issued by the legal counsel of such foreign entity stating that the Board Resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.

- viii) Draft of Performance Bank Guarantee (to be submitted at the time of signing of PPA) in the form as per Format 6.3B; duly signed as acceptance.
- ix) Board Resolutions, as per prescribed formats enclosed as Format 6.4 duly certified by the Company Secretary or the Director of the relevant Bidder, as applicable to the Bidder and mentioned hereunder:
 - a) Board resolution from the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the Response to RFP,
 - b) Board Resolution from the Bidding Company committing one hundred percent (100%) of the equity requirement for the Project / Board Resolution from each of the consortium Member together in aggregate committing to one hundred percent (100%) of equity requirement for the Project (in case of Bidding Consortium); and
 - c) Board Resolutions from Parent and /or Affiliate (whose credentials were used in the Response to RFP), of the Bidding Company / any Member of the Bidding Consortium, undertaking to invest the entire amount as committed by Bidding Company / Member of the Bidding Consortium, in event of failure of the same to make such investment.
- x) In case of a Consortium, the Consortium Agreement between the Members in the Consortium as per Format 6.5 along with Board resolution from each Member of the Consortium for participating in consortium;

- xi) Format for Financial Requirements as per Format 6.6 as applicable;
- xii) Format for Technical Criteria wherein Bidder shall provide the details of the technology proposed to be adopted for the project including the evidence regarding its successful operation in any of the projects for at least one year as per Format 6.7; Further, in case of Category – II Projects, the Bidder should provide details of the projects it has already synchronized / commissioned as Project Developer along with its documentary evidence
- xiii) A disclosure statement as per Format 6.8 regarding participation of any related companies in this bidding process;
- xiv) Details of the Proposed Technology as per Format 6.10.
- xv) Submission of blank format of financial bid as per Format 6.12A for Category – I projects and Format 6.12B for Category – II projects, duly signed as acceptance
- xvi) Initialed RFP documents including PPA duly signed as acceptance.
- xvii) Audited Annual Accounts of each of the last three Financial Years FY 2012-13, FY 2013-14 & FY 2014-15 of Bidding Company/Each Member of the Bidding Consortium/Affiliate/Parent/Ultimate Parent company whose credentials are used for the fulfillment of Financial Requirement
- xviii) Information about the Promoters and their shareholding in the Company duly signed by the Company Secretary/Full-time Director of the Company
- xix) Memorandum and Articles of Association of Bidding Company/Each Member of the Bidding Consortium/Affiliate/Parent/Ultimate Parent company whose credentials are used for the fulfillment of Technical and Financial Requirement

Part III – Financial bid

The Part III shall contain the following:

- xx) Financial Bid as per Format 6.12A for Category – I projects and 6.12B for Category – II projects;

3.8 Details on submission of Financial Bid:-

3.8.1 The Bidders are required to submit their Financial Quotes as the discount in Rupees/kWh on the Levelised Tariff as approved by Jharkhand Electricity Regulatory Commission (JSERC) vide its Order dated 08th July 2015 under Case No. 18 of 2014 for the Solar PV project, for delivery of power at the Delivery Point for a period of 25 years. The Bidder shall specify discount in two (2) decimal places.

3.8.2 Separate Financial Bids shall be submitted for Category I and Category II. Projects as per Format 6.12A and Format 6.12B of this RFP respectively. Any Financial Bid shall correspond to Category I or Category II but not both. More than one Financial Bid can be submitted by the Bidder, provided that not more than one Financial Bid corresponds to the same Offered Capacity and the same List of Preferred Interconnection Substations. The following conditions shall apply to submission of multiple Financial Bids

- a) In case the Bidder intends to offer multiple capacities, then the Bidder shall submit separate Financial Bids for each Offered Capacity
- b) The List of Preferred Interconnection Substations shall be mutually exclusive across the Financial Bids submitted by the Bidder.
- c) Provisions of Clause 3.3 shall additionally apply

3.8.3 As part of the Financial Bid i.e. Format 6.12A & B, the Bidders will be required to

- a) Specify Offered Capacity in MW
- b) Specify List of Preferred Interconnection Substations which is not less than one and not more than five for Category – I projects and ten for Category – II projects.
- c) Specify injection voltage level of Interconnection Substation. Category I Bids shall only specify 33 kV. Category II Bids shall only specify 33 kV or 132 kV or 220 kV.
- d) Specify discount on the Benchmark Tariff as specified in this RFP
- e) Specify the option of availing Normal rate of depreciation or accelerated rate of depreciation for the purpose of accounting practices to be followed for the project

- 3.8.4 The Net Quoted tariff shall be firm tariff applicable for each year tariff year for the entire term of the PPA and should take into account all costs including capital & operating costs, statutory taxes, levies, duties, etc. and no escalations or reimbursements or exclusions shall be allowed in this regard.
- 3.8.5 The Net Quoted Tariff shall be applicable for each Project the Bidder intends to develop under Offered Capacity. Furthermore, each Project shall be separated by a distinct boundary. It shall be the onus of the Bidder to prove that the Project(s) proposed have distinct boundaries and in the event that the evidence provided is found to be unsatisfactory by the Authorised Representative, then the Bidder shall be deemed to have violated the provisions of this RFP and the EMD or Performance Bank Guarantee shall be forfeited. Some of the checks and balances the Authorised Representative/Procurement shall apply for verification of separate Projects are separate consents and clearances, separate infrastructure, technology, facilities etc.
- 3.8.6 It shall be noted that the Net Quoted Tariff shall not exceed the Levelised Tariff as declared by JSERC vide its Order no. SMP-22/2014 dated 09th April 2015. Any Bid not meeting this condition shall be summarily rejected and will not be considered for further evaluation/allocation.
- 3.8.7 Bidders will be required at this stage to exercise the option of availing Normal Rate of Depreciation or Accelerated rate of Depreciation for the purpose of accounting practices to be followed for the project. However, if at any stage any discrepancy is observed on the same, provisions of Clause 3.8.8 mentioned below will be applicable.
- 3.8.8 The Solar Project Developers will be required to submit a copy of the audited annual accounts along with tax audit report supplemented with calculation of Depreciation and a copy of Income Tax return for the first 05 years from Commissioning of the 1st Unit of the Solar Power Project Company. If at any stage after Commissioning it is found that instead of Normal Rate of Depreciation (based on which the Solar Power Project Company was selected) the Solar Power Project Company is claiming Accelerated Rate of Depreciation as per the Income Tax Act 1961, the applicable Tariff of the Solar Power Project shall stand changed to JSERC Tariff for Accelerated Rate of Depreciation as declared for FY 16-17 from the Commissioning date with applicable discount.

3.9 Adherence to the Prescribed Format

- 3.9.1 Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from referring to any other document for providing any information required in the prescribed format.

3.10 Miscellaneous

- 3.10.1 The Bidder may be shortlisted based on the declaration made by them in the relevant Schedules/Annexure/Format(s) of RFP. The documents submitted along with the Bid may be verified before signing of PPA.
- 3.10.2 If the Bidder/Member in a Bidding Consortium conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Response to RFP, in any manner whatsoever, the JREDA reserves the right to reject such response to RFP and/or cancel the Letter of Intent, if issued and the Bank Guarantee provided up to that stage shall be encashed.
- 3.10.3 If the event specified at 3.10.2 is discovered after the Effective Date, consequences specified in PPA shall apply.
- 3.10.4 Response submitted by the Bidder shall become the property of JREDA and the JREDA shall have no obligation to return the same to the Bidder.
- 3.10.5 All pages of the response to RFP submitted online must be initialed by the person authorized by the board as per Format 6.4, on behalf of the Bidder.
- 3.10.6 The Response to RFP shall be submitted as mentioned in Clause 3.7. No change or supplemental information to a Response to RFP will be accepted after the scheduled date and time of submission of response to RFP. JREDA reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the Response to RFP.
- 3.10.7 All the information should be submitted in English language only.
- 3.10.8 Bidders shall mention the name of the contact person and complete address of the Bidder in the covering letter.
- 3.10.9 Response to RFP that are incomplete, which do not substantially meet the requirements prescribed in this RFP, will be liable for rejection by JREDA.
- 3.10.10 Bidders delaying the submission of additional information or clarifications sought will be liable for rejection.
- 3.10.11 Response to RFP not submitted in the specified formats will be liable for rejection by JREDA.
- 3.10.12 Non submission and/or submission of incomplete data/ information required under the provisions of RFP shall not be construed as waiver, on the part of

Procurer's obligation. The Bidder to furnish the said data/information unless the waiver is in writing.

- 3.10.13 Only Ranchi Courts shall have exclusive jurisdiction in all matters pertaining to RFP, PPA etc.

3.11 Proposal Due Date/ Bid Submission Date and Other Timeline Schedule

- 3.11.1 The Bidders should submit their Bids online in electronic form and further submit the original demand drafts towards the tender document fee & bid processing fee and original bank guarantee towards EMD in a sealed envelope so as to reach the following address by 05:00 PM (IST) on 11.01.2016

Project Director

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,

Ranchi- 834002.

Ph.No: 2491161, Fax No: 0651-2491165

The Bidder may submit the hard copies of the above mentioned documents on 08.01.2016, 09.01.2016 or 11.01.2016 before 05:00 PM at the above mentioned address.

- 3.11.2 Selection of Solar PV and Project commissioning shall be carried out according to the timeline given below:-

Sl. No.	Event	Date
1	Notice for Request for Proposal (RFP)	04.12.2015
2	Period of downloading of bidding documents	From 07.12.2015 at 12:00 Noon till 10.01.2016 at 05:00 PM
2	Response/Clarification on RFP	From 07.12.2015 at 12:00 Noon till 14.12.2015 at 05:00 PM
3	Pre-bid Meeting	15.12.2015 at 11:30 Hrs. at Hotel Radisson, Ranchi
4	Clarifications to be issued on RFP and issue of revised RFP (if req.)	18.12.2015

Sl. No.	Event	Date
5	Online Bid Submission along with submission of hard copy of DD/BG	From 19.12.2015 at 11:00 AM till 11.01.2016 upto 05:00 PM. Hard copy submission allowed on 08.01.2016, 09.01.2016 & 11.01.2016
6	Technical Bid Opening Date	12.01.2016 at 03:30 PM
7	Technical Evaluation of Bids received in response to RFP	Within 7 days from Technical Bid Opening Date
8	Approval of Bid Evaluation Committee for opening of Financial Part of RFP	Within 10 days from Technical Bid Opening Date
9	Opening of Financial Part of RFP	Within 15 days from Technical Bid Opening Date
10	Issue of letter of Intent (Lol)	Within 15 days from opening of the price part of proposals
11	PPA Signing	Within 15 days from the date of issue of Letter of intent (Lol date + 15 days)
12	Financial closure of the project	Within 210 days from the date of signing of PPA
13	Commissioning of Solar PV Plant	13 month for Cat. I projects / 18 months for Cat. II projects from the date of signing of the PPA

3.11.3 JREDA may, in exceptional circumstances and at its sole discretion, extend the bid submission date by issuing an Addendum in accordance with Clause 3.22 uniformly for all Bidders.

3.12 Late Proposals

3.12.1 Any Proposal received by JREDA after the Due Date mentioned at Clause 3.11.1 above will not accepted by JREDA. Further, non-submission of original hard copies of Demand Drafts and Bank Guarantee on or before Due Date will lead to rejection of the Bid.

3.13 Modifications / Substitution / Withdrawal of Proposals

- 3.13.1 A Bidder may modify, substitute, or withdraw its Bid online before or by the Proposal Due Date and Time.
- 3.13.2 No Proposal shall be modified, substituted or withdrawn by the Bidder after the Proposal Due Date and Time.

3.14 Method of Submission

- 3.14.1 The guidelines to submit bid online can be downloaded from website <http://.Jharkhandtenders.gov.in>
- 3.14.2 To participate in bidding process, Bidders have to get 'Digital Signature Certificate (DSC)' as per Information Technology Act-2000 to participate in online bidding. This certificate will be required for digitally signing the bid. Bidders can get above mention digital signature certificate from any approved vendors (CCA). Bidders, who already possess valid Digital Certificates, need not to procure new Digital Certificate.
- 3.14.3 The Bidders have to submit their bids online in electronic format with digital Signature. The Bids without digital signature will not be accepted. No proposal will be accepted in physical form.
- 3.14.4 Bidders should get ready with the scanned copies of cost of documents, bid processing fee & EMD as specified in the RFP. Before submission of online bids, Bidders must ensure that scanned copy of all the necessary documents have been attached with Bid.
- 3.14.5 Bidders have to produce the original Demand Drafts towards the tender document fee & bid processing fee along with original Bank Guarantee towards EMD in a sealed cover/ envelope to the address mentioned below before the Due date and time (i.e. 11.01.2016 upto 05:00 PM) failing which Bidder will be disqualified:

Project Director

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,
Ranchi- 834002.

Ph.No: 0651-2491161, Fax No: 0651-2491165

The Bidder may submit the hard copies of the above mentioned documents on 08.01.2016, 09.01.2016 or 11.01.2016 before 05:00 PM at the above mentioned address.

- 3.14.6 The sealed envelope containing the DD/BG should be super scribed thereon “BID PROPOSAL FOR SETTING UP OF GRID CONNECTED SOLAR PV PROJECT IN THE STATE OF JHARKHAND” and shall further provide details such as NIT, time & date of submission and Bidder’s full correspondence address.
- 3.14.7 The details of cost of documents, bid processing fee & EMD as specified in the RFP documents should be the same as submitted online (scanned copies) failing which the Bid will be summarily rejected.
- 3.14.8 Uploaded documents of Successful Bidders may be verified with the original documents before signing of the PPA. The Successful Bidder has to provide the originals to the Authorized Representative.
- 3.14.9 JREDA will not be responsible for delay in online submission due to any reason.
- 3.14.10 All the required information for Bid must be filled and submitted online. Other details can be seen in the bidding documents.
- 3.14.11 Bids submitted by hard copy, fax, telex, telegram or e-mail shall not be entertained and shall be rejected.
- 3.14.12 The pages and volumes of each part of the Bid submitted online shall be clearly numbered and signed & stamped and the contents of the Bid shall be duly indexed.
- 3.14.13 The Bid submitted online shall be typed or printed. It shall be signed and each page of the Bid shall be initialled by a person or persons duly authorized to sign on behalf of the Bidder and holding the Power of Attorney as per the format provided in Format 6.2A of this RFP.
- 3.14.14 The Bid shall contain no alterations or additions, except those to comply with instructions issued by JREDA or as necessary to correct errors made by the Bidder, in which case such corrections shall be initialled by the person or persons signing the Bid.
- 3.14.15 JREDA reserves the right to reject any Bid which is not sealed and marked as instructed above and JREDA will assume no responsibility for the misplacement or premature opening of the Bid.

3.15 Validity of the Response to RFP

- 3.15.1 The Bidder shall submit the Response to RFP which shall remain valid up to the One Hundred Eighty (180) days from the last date of submission of Response to RFP ("**Bid Validity**"). JREDA reserves the right to reject any Bid which does not meet the aforementioned validity requirement.

3.16 Extension of Bid Validity period

- 3.16.1 In exceptional circumstances, prior to expiry of the original Bid Validity Period, JREDA may request the Bidders to extend the period of validity of the Bid and the EMD for a specified additional period. The request and the Bidders' responses shall be made in writing. In case the Bidder is not agreeable for extending the Bid Validity Period as desired by JREDA, then the Bid of the Bidder will not be further considered for evaluation and the EMD submitted by the Bidder shall be returned subsequent to the completion of the bidding process.

3.17 Opening of Bids

- 3.17.1 The Part I and the Part II Non-Financial Bid received online shall be opened on 12.01.2016 at 03:30 PM (IST) at the venue where the Bids are required to be submitted, as specified in Clause 3.11.1, in the presence of one representative from each of such Bidders who wish to be present.

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

- 3.17.2 Part III (Financial Proposals) received by JREDA online will remain unopened until the Non - Financial Proposal has been evaluated for their responsiveness to RFP as per the Clause 4.2 & 4.3 of this RFP.

- 3.17.3 Part I & II of Proposal shall be opened in the presence of Bidders' representatives, who choose to attend. Bidders' representatives attending the Proposal Opening shall register to evidence their presence.

- 3.17.4 The following information will be announced at the Proposal Opening and recorded:

- Bidder's names
- Names of Consortium Members
- Capacity Proposed

- 3.17.5 JREDA shall prepare minutes of the Bid opening, including the information disclosed to those present in accordance with the Sub-clause above.

- 3.17.6 JREDA would subsequently examine responsiveness of Proposals in accordance with the criteria set out in Clause 4.2 & 4.3.
- 3.17.7 After the Proposal Opening, information relating to the examination, clarification and evaluation of Bids and recommendations concerning the Bid Award shall not be disclosed except as provided in this RFP.
- 3.17.8 The Financial Bids of only the Qualified Bidders shall be opened after evaluation of Part – I & II. The Bidders meeting the Qualification criteria shall be informed of the date of opening of Price part of the RFP.

3.18 Clarifications

- 3.18.1 To facilitate evaluation of Proposals, JREDA may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Proposal. Notwithstanding anything contained in the RFP, JREDA reserves the right not to take into consideration any such clarifications sought by it for evaluation of the Proposal.

3.19 Bidders' Responsibilities

- 3.19.1 The Bidder is expected to examine carefully the contents of all the RFP documents. Failure to comply with the requirements of RFP will be at the Bidders' own risk.
- 3.19.2 It would be deemed that prior to the submission of the Proposal, the Bidder has:
- a) Made a complete and careful examination of requirements and other information set forth in this RFP;
 - b) Received all such relevant information as it has requested from JREDA; and
 - c) Made a complete and careful examination of the various aspects of the Project
- 3.19.3 JREDA shall not be liable for any mistake or error or neglect by the Bidder in respect of the above.

3.20 Preparation cost

- 3.20.1 The Bidder shall be responsible for all the costs associated with the preparation of the Response to RFP and participation in discussions and

attending pre-bid meeting(s) etc. JREDA shall not be responsible in any way for such costs, regardless of the conduct or outcome of the bidding process.

3.21 Enquiries/Clarifications:

3.21.1 Pre Bid Meeting

Clarifications/ Doubts, if any, on RFP document may be submitted to JREDA at the address mentioned below on or before 14.12.2015 upto 05:00 PM as per Format 6.11 of RFP. JREDA will make all efforts to respond to the same in the Pre Bid Meeting to be held on 15.12.2015 at 11:30 AM at Hotel Radisson Blu, Ranchi. A compiled list of such questionnaire and JREDA's response will be uploaded on the website of JREDA for information of all concerned at <http://www.jreda.com/> and <http://.Jharkhandtenders.gov.in>. All are requested to remain updated with the website. No separate reply/intimation will be given elsewhere.

3.21.2 Enquiries/clarifications may be sought by the Bidder from:

Project Director

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,
Ranchi- 834002.

Ph.No: 2491161,

Fax No: 0651-2491165

E-mail: info@jreda.com

3.21.3 For the avoidance of any doubt, it is clarified that there shall be no extension in the Bid deadline on account of clarification sought in accordance with this Clause 3.21. Further, JREDA is not under any obligation to entertain/respond to suggestions made or to incorporate modifications sought for.

3.22 Amendment of RFP

3.22.1 JREDA may modify the RFP by issuing an Addendum/Corrigendum before bid submission date.

3.22.2 Any Addendum thus issued shall be part of the RFP and shall be hosted on the JREDA's websites at <http://www.jreda.com/> and <http://Jharkhandtenders.gov.in> . All are requested to remain updated with the website. No separate intimation will be given elsewhere.

- 3.22.3 To give prospective Bidders reasonable time in which to take Addendum into account in preparing their bids, JREDA may, at its sole discretion, extend the bid submission date.

3.23 Right to reject a Bid

- 3.23.1 JREDA reserves the right to reject all or any of the response to RFP or cancel the RFP without assigning any reasons whatsoever and without any liability.

3.24 Earnest Money Deposit & Performance Bank Guarantee

- 3.24.1 The Bidder shall provide the EMD & PBG in the form of Bank Guarantees from any of the Banks listed at Annexure - B to JREDA & JBVNL in a phased manner as detailed hereunder:

- **Earnest Money Deposit (EMD) @ Rs. 10 Lacs / MW** shall be submitted for each Project in the form of a Bank Guarantee in the favour of JREDA along with Bid as per Format - 6.3A. (valid for a period of 210 days from the last date of submission of the Bid)
- **Performance Bank Guarantee (PBG) @ Rs. 30 Lacs/ MW** shall be submitted for each Project in the form of 03 Nos. of Bank Guarantees in the ratio of 20%, 40% & 40% of the total value in the favour of JBVNL at the time of signing of PPA as per Format – 6.3B. (valid for a period of 18 months for Category – I Projects and 23 months for Category – II Projects from the date of signing of PPA) (Example - If Performance Guarantee value is Rs.4.00 Cr. then 03 BGs of value Rs.0.80Cr, Rs.1.60 Cr & Rs.1.60 Cr are to be submitted)

The Bank Guarantees have to be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. The Bank Guarantees have to be in the name of the Bidding Company / Lead Member of Bidding Consortium.

In order to facilitate the Bidders to submit the Bank Guarantee as per the prescribed format and in line with the requirements, checklist at Annexure –A has been attached. Bidders are advised to take note of the above checklist while submitting the Bank Guarantees.

- 3.24.2 On receipt and after verification of the Performance Bank Guarantee in acceptable form, the earlier Bank Guarantee towards EMD of the Successful Bidder(s) would be returned to the respective Bidder(s).
- 3.24.3 JREDA may invoke the EMD, without any notice, demure, or any other legal process upon occurrence of any of the following:

- i) In case, JBVNL offers to execute the PPA with the Selected Bidder and if the Selected Bidder refuses to execute the PPA or is unable to execute the PPA within the stipulated time period; or
- ii) Bidder submitting any wrong information or making any misrepresentation in Bid as mentioned in Clause 3.7; or
- iii) In case the Successful Bidder is a Foreign Company and/or a Bidding Consortium, failure to incorporate the Project Company as a legal entity within fifteen (15) days of issue of Letter of Intent.

3.24.4 Additionally, in case any Bidder refuses to sign PPA for any of the multiple Allocated Projects under the Bidding Process for any reasons whatsoever, then all Allocated Projects to the Bidder / Group Company / Ultimate Group Company /Affiliate shall stand cancelled and the EMD submitted for each of the Allocated Projects shall be invoked.

3.24.5 The Bank Guarantees towards EMD of all unsuccessful Bidders will be released by JREDA within thirty days of the signing of the PPA with the Selected Bidder(s).

3.24.6 JBVNL shall return/ release the Performance Bank Guarantee immediately after the Commercial Operation Date of the Project.

3.25 Minimum equity to be held by the Promoter

3.25.1 The Company developing the Project shall provide the information about the Promoters and their shareholding in the Company to JREDA indicating the controlling shareholding at the stage of submission of Bid. No change in the percentage of shareholding of the Bidding Company or Lead Member in a Bidding Consortium developing the Project shall be permitted from the date of response to RFP till the execution of the PPA. However, in case the Project is being developed by a listed company, this condition will not be applicable.

3.25.2 After execution of PPA the controlling shareholding (at least 26% of the voting rights) in the Company developing the Project shall be maintained up to a period of one (1) year from the date of Commercial Operation Date of the Project.

3.25.3 In case the minimum equity falls below 26% after the execution of PPA but prior to one year of COD of the Project, the accreditation of the Project with JREDA will be cancelled and the PPA with JBVNL will stand terminated.

3.25.4 All transfers of shareholding of the Bidder by any of the entities referred to above shall be after prior written permission from JBVNL and JREDA.

3.25.5 In case Bidding Company or Bidding Consortium is selected for more than one Project, the Bidder has an option of forming separate Project Companies for each Project. However, the equity commitment (in case of Bidding Consortium) as informed at the stage of RFP shall be maintained in all the project companies to be formed before signing of PPA with Procurer(s).

3.26 Financial Closure or Project Financing Arrangements:

3.26.1 The Project Developer shall report tie-up of Financial Arrangements for the projects within 210 days from the date of signing Power Purchase Agreement (PPA). Further, the SPD should adhere to the following milestone schedule before the achievement of the Financial Closure for the Project.

Milestone	Time Period from the Signing of the PPA	Documentary Evidence to be produced to JREDA / JBVNL
Approval from State Transmission Utility/ Discom regarding evacuation arrangement from the selected Interconnection Substation	Seven Months	Approval Letter from JUSNL/JBVNL
Clear Possession of the required land for project development	Seven Months	<ul style="list-style-type: none"> ○ Ownership or lease hold rights for both Govt. as well as private land (for at least 30 years) in the name of the Project Developer and possession of 100% of the area of land required for the allotted project. ○ Certificate by the concerned and competent revenue / registration authority for the acquisition / ownership / vesting of

Milestone	Time Period from the Signing of the PPA	Documentary Evidence to be produced to JREDA / JBVNL
		<p>the land in the name of the Project Developer.</p> <ul style="list-style-type: none"> ○ Sworn affidavit from the Authorized person of the developer listing the details of the land and certifying total land required for the project under clear possession of the Project Developer. ○ In case of Bidding Consortium, the possession of land or lease hold right of land from State agency is in the name of non lead member, the same will be accepted against application and would be required to be transferred to the Project Company before signing of PPA.
Financial Closure	Seven Months	Copy of the Sanction Letter received from the Financial Institutes/ Banks

3.26.2 In case of delay in achieving above condition, as may be applicable, JBVNL shall encash Performance Bank Guarantees and shall remove the project from the list of the selected Projects.

3.27 Commissioning

3.27.1 Commissioning Schedule and Penalty for Delay in Commissioning

The Project shall be commissioned within 13(Thirteen) months for Category – I projects / 18 (Eighteen) months for Category – II projects from the date of signing of PPA between Successful Bidder and Procurer. Commissioning period is subject to Force Majeure Conditions detailed in “Definitions”, Section-2. In case of failure to achieve this milestone, JBVNL shall encash the Performance Bank Guarantee in the following manner:

- a) Delay up to one month – Procurer will encash 20% of the total Performance bank guarantee proportionate to the Capacity not commissioned.
- b) Delay of more than one month and up to two months - Procurer will encash 40% of the total Performance Bank Guarantee proportionate to the Capacity not commissioned in addition to BG in clause-a above.
- c) Delay of more than two months and up to three months - Procurer will encash the remaining Performance Bank Guarantees proportionate to the Capacity not commissioned in addition to BG in clause-a and b above

In case the commissioning of project is delayed beyond 3 (three) months, the Project Developer shall pay to Procurer the Liquidated Damages (LD) at the rate of Rs.1,00,000 per MW per day for the delay in such remaining Capacity which is not commissioned. The amount of liquidated damages worked out as above shall be recovered by Procurer from the payments due to the Project Developer on account of sale of solar power to Procurer. The maximum time period allowed for commissioning of the full Project Capacity with encashment of Performance Bank Guarantee and payment of Liquidated Damages shall be limited to 18 month for Category – I Projects and 23 months for Category – II projects from the date of signing of PPA. In case of any further delay beyond the maximum time period allowed, the PPA capacity shall stand reduced / amended to the Project Capacity Commissioned and the PPA for the balance Capacity will stand terminated and shall be reduced from the Allocated Project Capacity.

3.27.2 Part Commissioning

In case of any delay in commissioning of Project beyond the Scheduled Commissioning Date, part commissioning of the Project shall be accepted by the Procurer subject to the condition that the minimum capacity for acceptance of part commissioning shall be 1 MW and in multiples thereof. The PPA will remain in force for a period of 25 years from the date of acceptance of respective part commissioning of the project.

3.28 Technical Parameters

- 3.28.1 The Selected Bidder shall be required to adhere to the technical parameters specified in Annexure-D.

3.29 Non-Discriminatory and Transparent Bidding Proceedings

- 3.29.1 JREDA shall ensure that the rules for the bidding proceedings for the Project are applied in a non-discriminatory, transparent and objective manner. JREDA shall not provide to any Applicant information with regard to the Project or the bidding proceedings, which may have the effect of restricting competition

3.30 Fraud and Corrupt Practices

- 3.30.1 The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process and subsequent to the issue of the LOI and during the subsistence of the Power Purchase Agreement. Notwithstanding anything to the contrary contained herein, or in the LOI or the Power Purchase Agreement, JREDA shall reject a Bid or withdraw the LOI, as the case may be, without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bidding Process. In such an event, JREDA shall forfeit and appropriate the Bid Security as mutually agreed genuine compensation and damages payable to the JREDA towards, inter alia, time, cost and effort of JREDA, without prejudice to any other right or remedy that may be available to JREDA hereunder or otherwise.
- 3.30.2 Without prejudice to the right of JREDA under Clause 3.30.1 hereinabove and the right and remedies which JREDA may have under the LOI, if a Bidder is found by JREDA to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bidding Process, or after the issue of the LOI or the execution of the Power Purchase Agreement, such Bidder or Developer shall not be eligible to participate in any tender or RFP issued by JREDA & JBVNL during a period of 2 (two) years from the date such Bidder or Developer, as the case may be, is found by JREDA to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.
- 3.30.3 For the purposes of this Clause 3.30, the following terms shall have the meaning hereinafter respectively assigned to them:

- a) “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of JREDA who is or has been associated in any manner, directly or indirectly with the Bidding Process or the LOI or has dealt with matters concerning the Power Purchase Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of JREDA, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the LOI or after the execution of the Power Purchase Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOI or the Power Purchase Agreement, who at any time has been or is a legal, financial or technical adviser of JREDA in relation to any matter concerning the Project;
- b) “fraudulent practice” means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bidding Process ;
- c) “coercive practice” means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process;
- d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by JREDA with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
- e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

3.31 Confidentiality

- 3.31.1 Information relating to the examination, clarification, evaluation, and recommendation for the Bidders shall not be disclosed to any person not officially concerned with the process. JREDA will treat all information submitted as part of Proposal in confidence and would require all those who have access to such material to treat the same in confidence. JREDA will not

divulge any such information unless it is ordered to do so by any authority that has the power under law to require its disclosure.

3.32 Miscellaneous

- 3.32.1 The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Ranchi shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- 3.32.2 JREDA, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;
- a) suspend and/ or cancel the Bidding Process and/ or amend and/ or supplement the Bidding 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;
 - c) retain any information and/ or evidence submitted to JREDA by, on behalf of, and/ or in relation to any Bidder; and/ or
 - d) Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- 3.32.3 It shall be deemed that by submitting the Bid, the Bidder agrees and releases JREDA, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any right and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection herewith and waives any and all right and/ or claims it may have in this respect, whether actual or contingent, whether present or future.

SECTION 4
EVALUATION CRITERIA

4.0 Evaluation Criteria

4.1 The evaluation process comprises of the following two steps

- i) Step I – Responsiveness check
- ii) Step II – Evaluation of fulfillment of Qualifications Requirements as per Clause 3.5
- iii) Step III – Financial Bid evaluation
- iv) Step IV – First Round of Allocation
- v) Step V – Second Round of Allocation

4.2 Step I - Responsiveness check

4.2.1 The Bid submitted by the Bidder online shall be scrutinized to establish “Responsiveness”. Each Bidder’s Bid shall be checked for compliance with the submission requirements set forth in this RFP at Clause 3.5. Any of the following conditions shall cause the Bid to be considered “Non-responsive” at the sole discretion of JREDA and shall be liable for rejection:

- a) Response to RFP not received by the Due date and time.
- b) Response to RFP submitted by a Bidding Consortium not including the Consortium Agreement.
- c) Response to RFP having Conflict of Interest.
- d) Bids that are incomplete, i.e. not accompanied by any of the applicable formats inter alia covering letter, power of attorney supported by the board resolution as per Format 6.4, applicable board resolutions, undertakings, disclosures, cost of bid document, bid processing fee, EMD, etc.
- e) Bids not accompanied by scanned copies of DD’s and BG’s required towards tender document fee, bid processing fee and EMD
- f) Non-submission of hard copies of DD’s and BG’s required required towards tender document fee, bid processing fee and EMD before Due date and time
- g) Validity of Bid being less than that required as per Clause 3.15 of this RFP or validity of EMD being less than as required as per Clause 3.24.1 of this RFP.
- h) Submission of the information not as per the formats as specified in the RFP

- i) Delay in submission of additional information or clarification sought by JREDA as applicable
- j) Bid being conditional in nature
- k) Bids not signed by the authorized signatory and/ or not stamped and/ or not numbered by the Bidder in the manner as indicated in this RFP.
- l) Bidder providing its price details in the Technical Bid

4.2.2 A Proposal that is substantially responsive is one that conforms to the preceding requirements without material deviation or reservation. A material deviation or reservation is one

- a) Which affects in any substantial way the scope, quality, or performance of the Project, or
- b) Which limits in any substantial way, inconsistent with the RFP, rights of JREDA or the obligations of the Bidder under the PPA or
- c) Which would affect unfairly the competitive position of other Bidders presenting substantially responsive bids.

4.2.3 JREDA reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by JREDA in respect of such Proposals.

4.3 Step II - Evaluation of fulfillment of Qualifications Requirements

4.3.1 Evaluation of fulfillment of Qualifications Requirements will be carried out considering the information furnished by Bidders as prescribed under Section 6 – Formats and related documentary evidence in support of meeting the Qualification Requirements as specified in Clause 3.5. This step would involve evaluation of the Bid of the Bidding Company/ Bidding Consortium as per the provisions specified in Section 3 of this RFP. Non – availability of information and related documentary evidence for the satisfaction of Qualification Requirements may cause the Bid to be Non – Responsive and liable for rejection.

4.4 Step III – Financial Bid evaluation

4.4.1 Financial Bids (Part III) of the qualified Bidders shall be opened online in the presence of the representatives of such qualified Bidders, who wish to be present, as per the timelines indicated in Clause 3.11, or such other date as

may be intimated by JREDA to the Bidders. The financial bid evaluation shall be carried out based on the information furnished in Part III (Financial bid).

- 4.4.2 The Financial Bids submitted by the Bidders shall be scrutinized to ensure conformity with the provisions of Clause 3.8 of this RFP. Any Bid not meeting any of the requirements as per Clause 3.8 of this RFP may cause the Bid to be considered “Non-responsive” at the sole discretion of JREDA and liable for rejection.
- 4.4.3 The Bidders are required to submit their Financial Quotes as the discount in Rupees/ kWh on the Levelised Tariff as approved by Jharkhand Electricity Regulatory Commission (JSERC) vide its Order dated 08th July 2015 under Case No. 18 of 2014 for the Solar PV project, for delivery of power at the Delivery Point. Bidders will be required at this stage to exercise the option of availing Normal Rate of Depreciation or Accelerated rate of Depreciation for the purpose of accounting practices to be followed for the Project. The above mentioned Levelised tariffs, either considering normal rate of depreciation or accelerated rate of depreciation (whichever is the case) shall be acting as ceiling price and any financial bid quoting price higher than the respective bench mark tariff shall be summarily rejected.
- 4.4.4 The Net Quoted tariff for the delivery of power at the Delivery Point shall be computed by subtracting the discount offered in Rupees/ kWh from the Levelised Tariff as approved by Jharkhand Electricity Regulatory Commission (JSERC) vide its Order dated 08th July 2015 under Case No. 18 of 2014 for the Solar PV project i.e Rs. 7.97/kWh.
- 4.4.5 The Bidder offering the lowest Net Quoted tariff (irrespective of normal rate of depreciation or accelerated rate of depreciation) shall be selected as L1 and so on. The format for submission of Financial Bid is provided at Format 6.12A & B for Category – I & II projects respectively.
- 4.4.6 In case Ln bidder has offered 50 MW and cumulative capacity upto Ln-1 bidder has reached 170 MW under Category – I projects, then Ln bidder will be offered 30 MW even though bidder has quoted for 50 MW capacity. Similar provisions will be applicable for Category – II projects.
- 4.4.7 Allocation of Interconnection Substations under First Round of Allocation and Second Round of Allocation as specified below shall be carried out separately for Category - I and Category - II Bids. Provisions of First Round of Allocation and Second Round of Allocation shall apply mutatis mutandis to Category - I and Category - II Bids.

- 4.4.8 Evaluation process and allocation i.e. First Round of Allocation and Second Round of Allocation, shall be carried out for Category - I Bids first and then subsequently Category - II Bids.

4.5 Step IV – First Round of Allocation

- 4.5.1 The Bids qualifying in Step III shall only be evaluated in this stage.
- 4.5.2 All the qualified bidders shall be arranged in ascending order (i.e. lowest to highest) of their Net Quoted tariff, as L1, L2, L3
- 4.5.3 While arranging the Bidders in the ascending order, in case of Net Quoted Tariff being equal for more than one Qualified Bidder, then the Bidder who has offered higher Capacity would be given the preference. In the eventuality of a further tie in the bidding process both in terms of Net Quoted Tariff as well as Offered Capacity, the applicants would be ranked by draw of lots.
- 4.5.4 The Qualified Bidder with the Lowest Net Quoted Tariff shall be declared as Successful Bidder for the Offered Capacity (in MW) offered by such Qualified Bidder in the Financial Bid. Such Successful Bidder shall be allotted the most preferred Interconnection Substation (from the List of Preferred Interconnection Substations i.e. the “List” specified by the Qualified Bidder in the Financial Bid Format 6.12 (A) & (B) to develop the Offered Capacity.
- 4.5.5 During the First Round of Allocation, if the Available Capacity at the most preferred Interconnection Substation is less than the Offered Capacity, then the Qualified Bidder shall be allotted the next preferred Interconnection Substation from the List where Available Capacity is greater than or equal to the Offered Capacity.
- 4.5.6 The selection process of Successful Bidder(s) as mentioned above shall be repeated for all remaining Financial Bids of Qualified Bidders until the Authorised Representative achieves the aggregated Capacity under each category.
- 4.5.7 During the First Round of Allocation, if there is no single Interconnection Substation in the List specified by the Qualified Bidder where Available Capacity is greater than or equal to Offered Capacity, then the Qualified Bidder shall be invited to select only one of the following options:
- I. Develop Project(s) at a reduced capacity equal to the Available Capacity of such Interconnection Substations in the List , which has the highest Available Capacity

- II. Split Offered Capacity into fractions (whole number only) across the Interconnection Substations in the List specified by the Bidder
- III. Develop partial capacity at any one or more of the Interconnection Substations in the List and move to the Second Round of Allocation for balance capacity
- IV. Participate in the Second Round of Allocation for the entire Offered Capacity
- V. Withdraw from the Bid process altogether in which case EMD will be returned

4.5.8 The Qualified Bidder can select any combination of Interconnection Substations for fragmentation of Offered Capacity under Options II and III above, however the following conditions shall apply

- a) The Qualified Bidder shall exhaust the entire Available Capacity of one Interconnection Substation before selecting another Interconnection Substation from the List.
- b) A single Project shall be connected to a single Interconnection Substation only. In case of fragmentation of Offered Capacity, the Successful Bidder shall develop multiple projects in line with number of Interconnection Substations.

4.5.9 Qualified Bidders shall honour the invitation by the Authorised Representative to participate in the First Round of Allocation, failing which they shall be deemed to have violated the provisions of this RFP.

4.6 Step V – Second Round of Allocation

4.6.1 Qualified Bidders who are moved to the Second Round of Allocation pursuant to the process undertaken in the First Round of Allocation, will be ranked in the ascending order of the Net Quoted Tariff and will be invited in that order to select the Interconnection Substation from all the Interconnection Substations where there is Available Capacity subsequent to the First Round of Allocation. However it may be noted that the Qualified Bidder(s) cannot select any Interconnection Substation already allotted to such Bidder during the First Round of Allocation. This is for ensuring that under no circumstances can any Interconnection Substation be allotted to the same Qualified Bidder at two different Tariffs.

- 4.6.2 All Qualified Bidders who have confirmed to participate in the Second Round of Allocation, shall honour the invitation by the Authorised Representative, failing which they shall be deemed to have violated the provisions of this RFP.
- 4.6.3 In this Second Round of Allocation, the Qualified Bidder can select any combination of Interconnection Substations for fragmentation of Offered capacity, if no single Interconnection Substation can accommodate the entire Offered Capacity. Provided, however, the following conditions apply:
- a) Qualified Bidder shall exhaust the entire Available Capacity of one Interconnection Substation before selecting another Interconnection Substation
 - b) A single Project shall be connected to a single Interconnection Substation only. In case of fragmentation of Offered Capacity, the Successful Bidder shall develop multiple projects in line with number of Interconnection Substations selected.
- 4.6.4 In this Second Round of Allocation, the Qualified Bidder may opt for withdrawing from the Bid process. If the Qualified Bidder decides to withdraw from the Bid process, EMD shall be returned within ten (10) days of issue of Letter of Intent (LOI) to all Successful Bidders.
- 4.6.5 This Second Round of Allocation will be carried out in respect of all the Qualified Bidders, remaining after the First Round of Allocation, in the ranking order of the Net Quoted Tariff.

4.7 Issuance of Letter of Intent

- 4.7.1 It may be noted that while multiple Financial Bids can be submitted by the Bidder, this process of allocation will be carried out in the ranking order of all Financial Bids received by the Authorised Representative. Hence, it is possible that a Qualified Bidder is declared as Successful Bidder only in respect of some Financial Bids and not the others.
- 4.7.2 In the interest of achieving required capacity, the Authorised Representative may create a waitlist of Qualified Bidders and undertake First and Second Round of Allocation as described above for such waitlisted Qualified Bidders.
- 4.7.3 At the end of the allocation process detailed above, the Authorised Representative shall issue Letter of Intent (LOI) to all the Successful Bidders and the capacity finalized between the Authorised Representative and the Successful Bidder shall be the Allocated Capacity. Allocated Capacity shall correspond only to the Financial Bid under consideration

4.8 Acceptance of Letter of Intent (LOI)

- 4.8.1 Within seven (7) days from the date of issue of the LOI, the Successful Bidders shall accept the LOI and return the same to JREDA informing the name of the entity who shall execute the PPA with JBVNL. The Successful Bidders/SPV's shall execute the PPA with JBVNL and also submit a Performance Bank Guarantee in favour of JBVNL (of the amount specified in Clause 3.24.1) within Fifteen - (15) days of issuance of LOI.
- 4.8.2 In case of the Successful Bidder being a Bidding Consortium/Foreign Company/LLC, it shall, within fifteen (15) days of the issue of the Letter of Intent, incorporate a Project Company provided such a Project Company has not been incorporated by the Bidder prior to the submission of the Bid. In case the Project Company has already been incorporated prior to the submission of the Bid as specified in the Consortium Agreement such Project Company shall be responsible to execute the RFP Documents. The investment in the Project Company shall be as per provisions of the Consortium Agreement and shall be subject to the provisions of Clause 3.5.1 (vi) of this RFP.
- 4.8.3 In case of the Successful Bidder being Bidding Company and choosing to incorporate a SPV (Project Company) for executing the project, it shall, within fifteen (15) days of the issue of the Letter of Intent, incorporate a Project Company provided such a Project Company has not been incorporated by the Bidder prior to the submission of the Bid. In case the Project Company has already been incorporated prior to the submission of the Bid as specified in the Consortium Agreement such Project Company shall be responsible to execute the RFP Documents. The investment in the Project Company shall be as per provisions of the Consortium Agreement and shall be subject to the provisions of Clause 3.5.1 (ix) of this RFP.
- 4.8.4 In case, the Successful Bidder(s) does not execute the PPA and submit the Performance Bank Guarantee as per Clause 4.8 (i), JREDA reserves the right to annul the award of Letter of intent of such Successful Bidder(s) and shall invite any other suitable Bidder for discussions/ negotiations or may also decide to annul the bidding process or may invite fresh bids for the Project. In such a case the entire EMD submitted by such Successful Bidder shall be forfeited. However, JREDA on receiving request from the Successful Bidder may at its absolute discretion, permit extension of the aforesaid period of 15 days for execution of the PPA and submission of Performance bank Guarantee.
- 4.8.5 In case any Bidder refuses to sign PPA for any of the multiple Allocated Projects under the Bidding Process for any reasons whatsoever, then all Allocated Projects to the Bidder / Group Company / Ultimate Group Company

/Affiliate shall stand cancelled and the EMD submitted for each of the Allocated Projects shall be invoked.

- 4.8.6 All Bidders selected as Successful Bidders pursuant to the evaluation and allocation process specified in this RFP shall undertake minimum equity infusion as following
- Rs. 0.40 Cr./ MW of Contracted Capacity on or before PPA execution
 - Rs. 1.00 Cr./MW of Contracted Capacity on or before Financial Closure
- 4.8.7 JREDA will notify other Bidders that their Proposals have been unsuccessful. The Bid Security of Unsuccessful Bidders shall be returned as promptly possible, in any case not later than thirty days of the signing of the PPA with the Selected Bidder(s).

4.9 JREDA's Right to accept or reject Proposal

- 4.9.1 JREDA reserves the right to accept or reject any or all of the Proposals without assigning any reason and to take any measure as it may deem fit, including annulment of the bidding process, at any time prior to execution of the PPA, without liability or any obligation for such acceptance, rejection or annulment.
- 4.9.2 JREDA reserves the right to invite fresh bids with or without amendment of the RFP at any stage without liability or any obligation for such invitation and without assigning any reason.
- 4.9.3 JREDA reserves the right to reject any Proposal if:
- At any time, a material misrepresentation is made or uncovered for a bidder or any of its members
 - The Bidder does not respond promptly and thoroughly to requests for supplemental information required for the evaluation of the Proposal

This would lead to disqualification of the Bidder. If the Bidder is a Consortium, then the entire Consortium would be disqualified/ rejected. If such disqualification/ rejection occurs after the Financial Proposals have been opened and the Successful Bidder gets disqualified/rejected, JREDA reserves the right to take any such measure as may be deemed fit in the sole discretion of JREDA, including annulment of the bidding process, inviting second preferred bidder for negotiation, inviting all qualified bidders for negotiations etc.. Notwithstanding the above, JREDA may debar / blacklist any of the Bidder(s) for their misleading or false representations in the forms, statements etc. for the period to be decided by JREDA.

SECTION 5
OTHER PROVISIONS

5.0 OTHER PROVISIONS

5.1 Role of State Level Agencies

- 5.1.1 Jharkhand Renewable Energy Development Agency (JREDA) has been designated as nodal agency for monitoring and supervision of the said Projects and further facilitate the SPD in obtaining all necessary clearances and approvals from different Government Departments required for development of Projects.
- 5.1.2 However, Project Developer will be required to undertake all measures in completion of project activities and they shall not be absolved from their responsibility towards timely completion of Project.

5.2 Land for the Project

- 5.2.1 The Project Developers are compulsorily required to establish the Solar PV projects in the State of Jharkhand.
- 5.2.2 The Bidders are required to get in touch with the concerned department and identify the site/location for the proposed project within 210 days from the date of signing of the Power Purchase Agreement. The same shall be intimated to JREDA & JBVNL by the Bidder at the earliest but not beyond 210 days from the date of signing of PPA.
- 5.2.3 The project developer shall be required to either acquire the private land or lease the Private land / Govt. atleast for a period of 30 years from the private owners or concerned Govt. Department respectively.
- 5.2.4 Change in the location of land from one place to other location shall not be permitted after 210 days of signing of PPA or at financial closure, whichever is earlier.
- 5.2.5 Change in Interconnection Substation will not be allowed after the issuance of LOI to the Bidder.
- 5.2.6 In case of delay in achieving the above condition, as may be applicable, JBVNL shall encash Performance Bank Guarantees and shall remove the project from the list of the selected projects.

5.3 Grid Connectivity

- 5.3.1 The plant should be designed for interconnection with the Allocated Interconnection Substation of distribution/transmission network of JBVNL or

JUSNL. The responsibility of getting connectivity with the transmission system will lie with the Successful Bidder.

- 5.3.2 While identifying the site for the Project, the Bidder shall be required to obtain an “in-principle” approval from the Discom or State Transmission Utility i.e. Jharkhand Bijli Vitran Nigam Limited or Jharkhand Urja Sancharan Nigam Limited regarding the proposed evacuation arrangement that is to be constructed by the SPD. The same is required to be obtained within seven months from the date of signing of PPA.
- 5.3.3 In case of delay in achieving the above condition, as may be applicable, JBVNL shall encash Performance Bank Guarantees and shall remove the Project from the list of the selected projects.
- 5.3.4 The generation project shall be located in the close proximity of allocated Interconnection Substation PSS (33 /11 KV) or Grid S/s [(220/132 KV) & (132/33 KV)].
- 5.3.5 The requisite arrangement for the evacuation of the power from the generation plant to the allocated Interconnection Substation will be developed by Bidder. The concerned Utility shall reimburse the cost of such construction of power evacuation facilities from the project’s generator switchyard to the interconnection point (injection point), up to a maximum length of 10 km to the Bidder at the rates as determined through latest tendering process of concerned utility or latest Schedule of Rates of concerned Utility, whichever is lower. Beyond 10 km, the cost shall be borne by the Bidder.
- 5.3.6 It is clarified that the ownership of such line and associated facilities shall lie with concerned Utility only and the Bidder shall be acting as contractor of concerned Utility for constructing the evacuation infrastructure.
- 5.3.7 The Bidder shall provide step-up transformers, panels, kiosks, protection & metering equipment or any other equipment as required at the generation facility and fully equipped line bay(s) in its switchyard for termination of interconnecting transmission line(s) at the Generation switchyard. In general, the Bidder should procure and set up all such facilities required for facilitating the inter-connection till the point of inter-connection. The Bidder shall also provide proper & reliable communication between the generation facility & Grid substation / Power S/S of JUSNL/ JBVNL where the power is to be delivered by the generation facility. The cost of the communication equipments and associated works will be borne by the Bidder.
- 5.3.8 The Bidder shall run the plant as a part of integrated system to generate power in synchronism with the grid and shall inject three phase 50 Hz

(nominal) AC Supply into Discom's system as per provision of JSERC (State Grid Code) Regulations 2008 as amended from time to time.

- 5.3.9 Delivery of power to the point of interconnection at substation of Discom/JUSNL where the metering will be done shall be the responsibility of the Bidder at its own cost. For this the Bidder shall pay the applicable charges like transmission charges, wheeling charges, surcharge, operating charge, SLDC charges etc. at the rates to be determined by JSERC for transmission of power from its power plant to the sub-station.

5.4 Project Monitoring

- 5.4.1 After the signing of the PPA, all the selected project developers shall be required to submit to JREDA & JBVNL, monthly progress reports incorporating the copies of the permits/clearances/consents received from various departments/authorities, as applicable and documentary evidence for the achievement of the following milestones associated with the project:

- a) Approval from STU/Discom regarding evacuation arrangement
- b) Possession of Land
- c) Financial Closure
- d) Order placement for purchase of plant & machinery
- e) Construction at site
- f) Commissioning & COD

- 5.4.2 The report shall also include any other relevant information which may affect the date of commissioning for project.

5.5 Role of Carbon Financing

- 5.5.1 Project Developers are encouraged to identify the potential role of carbon finance in their investment analysis including:

- i) The expected revenues from emission reductions; and
- ii) The cost of power with and without carbon revenues

- 5.5.2 The proceeds of carbon credit from approved CDM project shall be shared between generating company and concerned beneficiary (ies) in the manner as specified in Clause 5.27 of JSERC (Determination of tariff for procurement of power from solar PV power project and solar thermal power project) Regulations, 2010 notified in Jharkhand Gazette on 23.06.2010 or as amended time to time by JSERC.

5.6 Incentives/Applicability

- 5.6.1 All relevant provisions /incentives as provided in Clause 10 of the “Jharkhand State Solar Power Policy 2015” shall be applicable to projects selected under this RFP.

SECTION 6
FORMATS FOR BID SUBMISSION

6.0 FORMATS FOR BID SUBMISSION

The following formats are required to be submitted as part of the Bid. These formats are designed to demonstrate the Bidder's compliance with the Qualification Requirements set forth in Clause 3.5 of Section 3 and other submission requirements specified in the RFP.

- i. Format of Covering Letter (**Format 6.1**)
- ii. Format for Power of Attorney to authorized representative (**Format 6.2A**)
- iii. Format for Power of Attorney to Lead Member in case of Consortium (**Format 6.2B**)
- iv. Format for Earnest Money Deposit (EMD) (**Format 6.3 A**)
- v. Format for Performance Bank Guarantee (**Format 6.3 B**)
- vi. Check List for Bank Guarantee (**Annexure-A**)
- vii. List of Banks for issuance of BGs/ Performance Bank Guarantee (**Annexure-B**)
- viii. Format for Board Resolutions (**Format 6.4**)
- ix. Format for the Consortium Agreement (**Format 6.5**)
- x. Format for Financial Requirement (**Format 6.6**)
- xi. Format for Technical Criteria (**Format 6.7**)
- xii. List of Power sub-stations/Grid sub-stations of JBVNL & JUSNL (**Annexure-C**)
- xiii. Format for Disclosure (**Format 6.8**)
- xiv. Summary Data Sheet (**Format 6.9**)
- xv. Details of the Proposed Technology (**Format 6.10**)
- xvi. Technical Parameters of PV Module for use in Grid Connected Solar Power Plants (**Annexure-D**)
- xvii. Format for Clarification on RFP Document (**Format 6.11**)
- xviii. Format for Discount on JSERC Approved Tariff (**Format 6.12**)
- xix. Draft of Power Purchase Agreement to be executed between Procurer and the Selected Bidder(s) (**Format 6.13**)
- xx. Draft of Default Escrow Agreement to be executed between Procurer and the Selected Bidder(s) (**Format 6.14**)
- xxi. Draft of Agreement to Hypothecate cum Deed of Hypothecation to be executed between Procurer and the Selected Bidder(s) (**Format 6.15**)

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

Format 6.1 Covering Letter

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

Date: _____

From : _____ (Insert name and address of Bidding Company/ Lead Member of the Bidding Consortium)

Tel.#:

Fax#:

E-mail address#

To

Director,

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,

Ranchi – 834 002 (Jharkhand)

Sub: Response to RFP dated _____ for development of Grid Connected Solar PV Projects in the State of Jharkhand

Dear Sir,

We, the undersigned [*insert name of the 'Bidder'*] having read, examined and understood in detail the RFP including Qualification Requirements in particular and PPA for supply of solar power for 25 years to Procurer, hereby submit our response to RFP. We confirm that neither we nor any of our Parent Company/Affiliate/Group Company has submitted response to RFP other than this response to RFP, directly or indirectly, in response to the aforesaid RFP. We are submitting application for the development of following Solar PV Project (s):-

Category – I Projects:

Project No.	Capacity (MW)	Details of EMD	All formats along with relevant documents for each project are enclosed at following Annexures
I			Flag X1
II			Flag Y1
III			Flag Z1

Category – II Projects:

Project No.	Capacity (MW)	Details of EMD	All formats along with relevant documents for each project are enclosed at following Annexures
I			Flag X2
II			Flag Y2
III			Flag Z2
IV			Flag AA2

Note: - All formats as per Section 6 are to be filled separately for each project along with separate EMD for each project.

1. We give our unconditional acceptance to the RFP dated _____ [*Insert date in dd/mm/yyyy*] and PPA attached thereto, issued by JREDA. In token of our acceptance to the RFP & PPA, the same have been initialed by us and enclosed with the response to RFP. We shall ensure that the PPA is executed as per the provisions of the RFP and provisions of PPA shall be binding on us. Further, we confirm that the Project shall be commissioned within 13 months for Category I & 18 months for Category II projects from the date of signing of PPA.
2. **Earnest Money Deposit (EMD):-** (Strike out whichever is not applicable)

Category – I Projects:

- a) **For Project No. I:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no..... [*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]
- b) **For Project No. II:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no..... [*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]
- c) **For Project No. III:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no..... [*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in

terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]

Category – II Projects:

d) **For Project No. I:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no.....[*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]

e) **For Project No. II:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no.....[*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]

f) **For Project No. III:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no.....[*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]

g) **For Project No. IV:-** We have enclosed EMD of Rs..... (Insert Amount), in the form of bank guarantee no.....[*Insert bank guarantee number*] dated [*Insert date of bank guarantee*] as per Format 6.3A from [*Insert name of bank providing bank guarantee*] and valid up to.....in terms of Clause 3.24.1 of this RFP. The capacity of the Solar PV Project offered by us isMW [*Insert installed capacity*]

3. We have submitted our response to RFP strictly as per Section – 6 (Formats) of this RFP, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.

4. Acceptance

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

5. Familiarity with Relevant Indian Laws & Regulations

We confirm that we have studied the provisions of the relevant Indian as well as State laws and regulations as required to enable us to submit this response to RFP and execute the PPA, in the event of our selection as Successful Bidder.

- 6. We are enclosing herewith our Bid with formats duly signed as desired by you in the RFP for your consideration.
- 7. It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP and subsequent communications from the JREDA.
- 8. The information submitted in our Bid is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.
- 9. We confirm that all the terms and conditions of our Bid are valid upto _____ [Insert date in dd/mm/yyyy] for acceptance (i.e. a period of one hundred and eighty (180) days from the last date of submission of Bid)

10. Contact Person

Details of the contact person are furnished as under:

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

- 11. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our selection as Successful Bidder, we agree that the same would be treated as a Seller's event of default under PPA, and consequent provisions of PPA shall apply.

Dated the _____ day of _____, 20...

Thanking you,
Yours faithfully,

(Name, Designation and Signature of Person Authorized by the board as per Clause 3.7

Format 6.2A Format for Power of Attorney to be provided by the Bidding Company/Lead Member in favor of its representative

Power Of Attorney

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

KNOW ALL MEN BY THESE PRESENTS, We[Name of the bidding company] having its registered office at, do hereby constitute, appoint and authorize Mr. / Ms.....(name and residential address) as our true and lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to submission of our Bid for the Project in response to the Request for Proposal (RFP) dated issued by Jharkhand Renewable Energy Development Agency (JREDA), including signing and submission of the Bid and all documents specified in the RFP, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc, making representations to the JREDA, and providing information / responses to JREDA, representing us in all matters before JREDA, and generally dealing with the JREDA in all matters in connection with our Bid for the said Project.

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

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

Signed by the within named
[Insert the name of the executants]
through the hand of
Mr . _____
duly authorized signatory
Dated this ___ day of 2014

Accepted
Signature of Attorney
(Name, designation and address of the Attorney)

Attested

(Signature of Executant)

(Name, designation and Address of the Executant)

Signature and stamp of

Notary of the place of execution

Note: 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 executants(s) and the same should be under common seal of the executants affixed in accordance with the applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorized by the executants(s) in this regard.

Format 6.2B Format for Power of Attorney to be provided by each of the other members of the Consortium in favor of the Lead Member

Power Of Attorney

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

KNOW ALL MEN BY THESE PRESENTS THAT M/s.....[Name of the Consortium member company] having its registered office at,,.....and M/s[Name of the Consortium member company] having its registered office at, (Insert names and registered offices of all Members of the Consortium) the Members of Consortium have formed a Bidding Consortium named (insert name of the Consortium **if finalized**) (hereinafter called the 'Consortium') vide Consortium Agreement dated.....(copy enclosed) and having agreed to appoint M/s.....[Name & Address of the Lead Member Company] as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s.....a company incorporated under the laws ofand having its Registered /Head Office atas our duly constituted lawful Attorney (hereinafter called as Lead Member) to exercise all or any of the powers for and on behalf of the Consortium in regard to submission of the Bid against Request for Proposal (RFP) dated _____ issued by Jharkhand Renewable Energy Development Agency (JREDA). We also authorize the said Lead Member to undertake the following acts:

- i) To submit on behalf of Consortium Members, Bid in response to RFP.
- ii) To do any other act or submit any information and document related to the above Bid, if required.

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

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

IN WITNESS WHEREOF M/s [Name of the Consortium member company], as the Member of the Consortium have executed these presents on this..... day ofunder the Common Seal of our company.

For and on behalf of Consortium Member

M/s.....

(Signature of person authorized by the board)

(Name

Designation

Place:

Date:)

Accepted

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

Attested

(Signature of the executants)

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

Place:-----

Date:-----

Note: - Lead Member in the Consortium shall have the controlling shareholding in the company having at least 51% of voting rights in the company.

Format 6.3A – Format for Earnest Money Deposit

(Note: Separate EMDs in the form of BG to be submitted for each project both in Category – I and Category - II)

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

In consideration of the ----- [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the Bid inter alia for selection of the project of the capacity of MW, at Jharkhand [*Insert Capacity of Plant*] for supply of power there from on long term basis, in response to the Request For Proposal (RFP) dated ____ issued by Jharkhand Renewable Energy Development Agency (hereinafter referred to as 'JREDA') and JREDA considering such response to the RFP of [*Insert the name of the Bidder*] as per the terms of the RFP, the _____ [*Insert name & address of bank*] hereby agrees unequivocally, irrevocably and unconditionally to pay to JREDA having registered office at 3rd Floor, SLDC Building, Kusai, Doranda at Ranchi (Jharkhand) forthwith on demand in writing from JREDA or any Officer authorized by it in this behalf, any amount upto and not exceeding Rupees ----- [*Insert amount not less than that derived on the basis of Rs. 10 Lacs per MW of capacity proposed*] only, on behalf of M/s. _____ [*Insert name of the Bidder*].

This guarantee shall be valid and binding on this Bank up to and including _____ [*insert date of validity in accordance with Clause 3.24.1 of this RFP*] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to Rs. _____ (Rs. _____ only). Our Guarantee shall remain in force until _____ [*insert date of validity in accordance with Clause 3.24.1 of this RFP*]. JREDA shall be entitled to invoke this Guarantee till _____ [*insert date of validity in accordance with Clause 3.24.1 of this RFP*].

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

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

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

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

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

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

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

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to JREDA and may be assigned, in whole or in part, (whether absolutely or by way of security) by JREDA to any entity to whom JREDA is entitled to assign its rights and obligations under the PPA. However, a notice of such assignment shall be given to the guarantee issuing bank.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. _____ (Rs. _____ only) and it shall remain in force until _____ [Date to be inserted on the basis of Clause 3.24.1 of this RFP]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if JREDA serves upon us a written claim or demand.

Signature _____
Name _____
Power of Attorney No. _____
For
_____ [Insert Name of the Bank] _____

Banker's Stamp and Full Address.
Dated this ____ day of ____, 20__

Format 6.3B – Format for Performance Guarantee

- Note:**1. Separate BG to be submitted for each project both in Category – I and Category - II
2. Performance Guarantee @ Rs.30 Lakh/MW is to be submitted in 3 Nos. of Bank Guarantee in the ratio of 20%, 40% & 40% value for each project both in Category – I and Category - II.

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

In consideration of the ----- [Insert name of the Bidder] (hereinafter referred to as 'Selected Solar Power Developer') submitting the Bid inter alia for selection of the project of the capacity of MW, at, Jharkhand [*Insert Capacity of Plant and district of the allocated Interconnection Sub-station*] for supply of power there from on long term basis, in response to the Request For Proposal (RFP) dated ____ issued by Jharkhand Renewable Energy Development Agency (hereinafter referred to as 'JREDA') and JREDA considering such response to the RFP of[*Insert the name of the Selected Power Developer*] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Solar Power Project of the developer and issuing Letter of Intent No ----- dated -----to (Insert Name of selected Solar Power Developer) as per terms of RFP and the same having been accepted by the selected SPD resulting in a Power Purchase Agreement (PPA) to be entered with Jharkhand Bijli Vitran Nigam Limited (JBVNL), for purchase of Power [from selected Solar Power Developer or a Project Company, M/s ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable]. As per the terms of the RFP, the _____ [*insert name & address of bank*] hereby agrees unequivocally, irrevocably and unconditionally to pay to JBVNL at Ranchi forthwith on demand in writing from JBVNL or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees----- [Total Value] only, on behalf of M/s _____ [Insert name of the selected Solar Power Developer / Project Company].

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

Our liability under this Guarantee is restricted to Rs. _____ (Rs. _____ only). Our Guarantee shall remain in force until _____ [*insert date of validity in accordance with Clause 3.24.1 of this*

RFP]. JBVNL shall be entitled to invoke this Guarantee till _____ [*insert date of validity in accordance with Clause 3.24.1 of this RFP*].

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

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

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

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

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

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

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

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to JBVNL and may be assigned, in whole or in part, (whether absolutely or by way of security) by JBVNL to any entity to whom JBVNL is entitled to assign its rights and obligations under the PPA. However, a notice of such assignment shall be given to the guarantee issuing bank.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. _____ (Rs. _____ only) and it shall remain in force until _____ [*Date to be inserted on the basis of Clause 3.24.1 of this RFP*]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if JBVNL serves upon us a written claim or demand.

Signature _____

Name _____

Power of Attorney No. _____

For

_____ [Insert Name of the Bank] _____

Banker's Stamp and Full Address.

Dated this ____ day of _____, 20__

Annexure-A

Check List for Bank Guarantees

Sl. No.	Details of Checks	Yes/No
a)	Is the BG on non-judicial Stamp paper of appropriate value, as per applicable Stamp Act of the place of execution	
b)	Whether date, purpose of purchase of stamp paper and name of the purchaser are indicated on the back of Stamp paper under the Signature of Stamp vendor? (The date of purchase of stamp paper should be not later than the date of execution of BG and the stamp paper should be purchased either in the name of the executing Bank or the party on whose behalf the BG has been issued. Also the Stamp Paper should not be older than six months from the date of execution of BG).	
c)	Has the executing Officer of BG indicated his name, designation and Power of Attorney No./Signing Power no. on the BG?	
d)	Is each page of BG duly signed / initialed by executants and whether stamp of Bank is affixed thereon? Whether the last page is signed with full particulars including two witnesses under seal of Bank as required in the prescribed proforma?	
e)	Does the Bank Guarantees compare verbatim with the Proforma prescribed in the Bid Documents?	
f)	Are the factual details such as Bid Document No. / Specification No./ Amount of BG and Validity of BG correctly mentioned in the BG	
g)	Whether overwriting/cutting if any on the BG have been properly authenticated under signature & seal of executants?	
h)	Whether the BG has been issued by a Bank in line with the provisions of Bidding documents?	

Annexure - B

List of Banks for issuance of BGs/ EMD/ Performance Bank Guarantee

SCHEDULED COMMERCIAL BANKS

A SBI AND ASSOCIATES

1. State Bank of India
2. State Bank of Bikaner & Jaipur
3. State Bank of Hyderabad
4. State Bank of Indore
5. State Bank of Mysore
6. State Bank of Patiala
7. State Bank of Travancore
8. State Bank of Saurashtra

B NATIONALISED BANKS

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

C Scheduled Private Bank List

1. Federal Bank Ltd.
2. ING Vysya Bank Ltd.
3. Axis Bank Ltd.

4. ICICI Bank Ltd.
5. HDFC Bank Ltd.
6. Yes Bank Ltd.
7. Indusland Bank Ltd.
8. IDBI Bank Ltd.
9. Kotak Mahindra Bank

Format 6.4 -Format for Board Resolutions

The Board, after discussion, at the duly convened Meeting on (Insert date), with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956/2013 (as applicable), 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 the Project, 'Selection of Grid Connected Solar Photo Voltaic Project in Jharkhand', including signing and submission of all documents and providing information / response to RFP to JREDA, representing us in all matters before JREDA, and generally dealing with JREDA in all matters in connection with our bid for the said Project. **(To be provided by the Bidding Company or the Lead Member of the Consortium)**
- 2. FURTHER RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956/2013 (as applicable) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded to invest total equity in the Project. **(To be provided by the Bidding Company)**

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

FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956/2013 (as applicable) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded to invest (----%) equity [*Insert the % equity commitment as specified in Consortium Agreement*] in the Project. **(To be provided by the each Member of the Bidding Consortium including Lead Member such that total equity commitment is 100%)**

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

And

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to contribute such additional amount over and above the percentage limit (specified for the Lead Member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the

part of the Consortium pursuant to the terms and conditions contained in the Consortium Agreement dated executed by the Consortium as per the provisions of the RFP. **[To be passed by the Lead Member of the Bidding Consortium]**

- 3. FURTHER RESOLVED THAT** approval of the Board be and is hereby accorded to M/s. (Insert name of Bidding Company/ Consortium Member(s)) to use our financial capability for meeting the Qualification Requirements for the Project 'Selection of Grid Connected Solar Photo Voltaic Project in Jharkhand' against RFP and confirm that all the equity investment obligations of M/s.....(Insert Name of Bidding Company/ Consortium Member(s)), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us. **[To be passed by the entity(s) whose financial credentials have been used]**

Certified true copy

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

Notes:

- 1) This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary/Full time Director. Memorandum and Articles of Association of the Bidder and its parent / affiliate whose credentials have been used should be submitted.
- 2) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 1956/2013 (as applicable) may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

Format 6.5 – Format for Consortium Agreement

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

THIS Consortium Agreement (“Agreement”) executed on this _____ day of _____ Two thousand _____ between M/s [insert name of Lead Member] _____ a Company incorporated under the laws of _____ and having its Registered Office at _____ (hereinafter called the “**Member-1**”, which expression shall include its successors, executors and permitted assigns) and M/s _____ a Company incorporated under the laws of _____ and having its Registered Office at _____ (hereinafter called the “**Member-2**”, which expression shall include its successors, executors and permitted assigns), M/s _____ a Company incorporated under the laws of _____ and having its Registered Office at _____ (hereinafter called the “**Member-n**”, which expression shall include its successors, executors and permitted assigns), [*The Bidding Consortium should list the details of all the Consortium Members*] for the purpose of submitting response to RFP, and execution of Power Purchase Agreement (in case of award) with Jharkhand Bijli Vitran Nigam Limited (JBVNL), against Request For Proposal (RFP) dated _____ issued by Jharkhand Renewable Energy Development Agency (JREDA) an organization constituted under Society Act under the Administrative control of Department of Energy, Govt. of Jharkhand for promoting use of renewable energy sources in the State, and having its Registered Office at 3rd Floor, SLDC Building, Kusai, Doranda, Ranchi – 834 002, Jharkhand.

WHEREAS, each Member individually shall be referred to as the “**Member**” and all of the Members shall be collectively referred to as the “**Members**” in this Agreement.

WHEREAS the JREDA desires setting up of Grid Connected Solar PV Projects in Jharkhand;

WHEREAS, the JREDA had invited response to RFP vide its Request for Proposal (RFP) dated _____

WHEREAS the RFP stipulates that in case response to RFP is being submitted by a Bidding Consortium, the Members of the Consortium will have to submit a legally enforceable Consortium Agreement in a format specified by JREDA wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

NOW THEREFORE, THIS AGREEMENT WITNESSTH AS UNDER:

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

1. We, the Members of the Consortium and Members to the Agreement do hereby unequivocally agree that Member-1 (M/s_____), shall act as the Lead Member as defined in the RFP for self and agent for and on behalf of Member-2, --- --, Member-n.
2. The Lead Member is hereby authorized by the Members of the Consortium and Members to the Agreement to bind the Consortium and receive instructions for and on their behalf.
3. Notwithstanding anything contrary contained in this Agreement, the Lead Member shall always be liable for the equity (as well as total financing if committed to be met from internal financing) investment obligations of all the Consortium Members i.e. for both its own liability as well as the liability of other Members.
4. The Lead Member shall be liable and responsible for ensuring the individual and collective commitment of each of the Members of the Consortium in discharging all of their respective equity obligations. Each Member further undertakes to be individually liable for the performance of its part of the obligations without in any way limiting the scope of collective liability envisaged in this Agreement.
5. Subject to the terms of this Agreement, the share of each Member of the Consortium in the issued equity share capital of the project Company is/shall be in the following proportion:

Name	Percentage
Member 1	----
Member 2	----
Member n	----
Total	100%

We acknowledge that after execution of PPA, the controlling shareholding (at least 26% of the voting rights) in the Project Company developing the Project shall be maintained for a period of (1) one year after the Commercial Operation Date (COD).

6. The Lead Member, on behalf of the Consortium, shall inter alia undertake full responsibility for liaising with Lenders or through internal accruals and mobilizing debt resources for the Project, and ensuring that the Seller achieves Financial Closure in terms of the PPA.

7. In case of any breach of any equity investment as well as other financing requirements commitment by any of the Consortium Members, the Lead Member shall be liable for the consequences there of.
8. Except as specified in the Agreement, it is agreed that sharing of responsibilities as aforesaid and equity investment obligations thereto shall not in any way be a limitation of responsibility of the Lead Member under these presents.
9. It is further specifically agreed that the financial liability for equity contribution of the Lead Member shall not be limited in any way so as to restrict or limit its liabilities. The Lead Member shall be liable irrespective of its scope of work or financial commitments.
10. This Agreement shall be construed and interpreted in accordance with the Laws of India and courts at Ranchi alone shall have the exclusive jurisdiction in all matters relating thereto and arising there-under.
11. It is hereby further agreed that in case of being selected as the Successful Bidder, the Members do hereby agree that they shall furnish the Performance Guarantee in favour of Procurer in terms of the RFP.
12. It is further expressly agreed that the Agreement shall be irrevocable and shall form an integral part of the Power Purchase Agreement (PPA) and shall remain valid until the expiration or early termination of the PPA in terms thereof, unless expressly agreed to the contrary by JBVNL.
13. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members respectively from time to time in the response to the RFP Bid.
14. It is hereby expressly understood between the Members that no Member at any given point of time, may assign or delegate its rights, duties or obligations under the PPA except with prior written consent of JBVNL.
15. This Agreement
 - (b) has been duly executed and delivered on behalf of each Member hereto and constitutes the legal, valid, binding and enforceable obligation of each such Member;
 - (c) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and

(d) may not be amended or modified except in writing signed by each of the Members and with prior written consent of JBVNL.

16. All the terms used in capitals in this Agreement but not defined herein shall have the meaning as per the RFP & PPA.

IN WITNESS WHEREOF, the Members have, through their authorized representatives, executed these present on the Day, Month and Year first mentioned above.

For M/s-----[Member 1]

(signature, Name & Designation of the person authorized vide Board Resolution Dated [•])

Witnesses:

1) Signature _____

Name:

Address:

2) Signature _____

Name:

Address:

For M/s-----[Member 2]

(signature, Name & Designation of the person authorized vide Board Resolution Dated [•])

Witnesses:

1) Signature _____

Name:

Address:

2) Signature _____

Name:

Address:

For M/s-----[Member n]

(signature, Name & Designation of the person authorized vide Board Resolution Dated [•])

Witnesses:

1) Signature _____

Name:

Address:

2) Signature _____

Name:

Address:

Signature and stamp of Notary of the place of execution

Format 6.6- Format for Financial Requirement – Net Worth

(Only One Form to be filled for all projects being offered under both the Categories)

[On the letter head of Bidder]

To

**Director,
Jharkhand Renewable Energy Development Agency
3rd Floor, SLDC Building, Kusai, Doranda,
Ranchi – 834 002 (Jharkhand)**

Sub: Response to RFP dated _____ for development of Grid Connected Solar PV Projects in the State of Jharkhand

We certify that the Bidding Company/Member in a Bidding Consortium _____ [Name of Bidding Company or Bidding Consortium] has a minimum Net Worth of Rs. (Rupees Crore) or equivalent US\$ based on

In case of Existing Companies

Audited annual accounts for the financial year (Select any one of the last three (3) financial years, 2012-13, 2013-14 and 2014-15)

OR

In case of Newly incorporated Companies having less than one year of Business Operations

Net Worth as on day dd/mm/yyyy (not more than seven days prior to Bid Deadline)

(Strike out whichever not applicable)

Net Worth has been calculated in accordance with instructions provided in Clause 3.5.2 of the RFP.

Exhibit (i): Applicable in case of Bidding Company

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

Name of Company / Parent/ Affiliate	Name of Company / Parent/ Ultimate Parent/ Affiliate whose Net worth is to be considered	Relationship with Bidding Company*	Financial Year to be considered for Net Worth (or) in case Net Worth as on.....which is note more than seven days prior to Bid Deadline	Net Worth (in Rs. Crore) of the Member Company
Company 1				

Total				

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

Exhibit (ii): Applicable in case of Bidding Consortium

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

Name of Member: [Insert name of the Member]

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

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

Name of Company / Parent/ Affiliate	Name of Company / Parent/ Ultimate	Relationship with Bidding Company*	Financial Year to be considered for Net	Net Worth (in Rs. Crore) of	Equity Commitment (in %age) in Bidding	Committed Net Worth (in Rs.
-------------------------------------	------------------------------------	------------------------------------	---	-----------------------------	--	-----------------------------

	Parent/ Affiliate whose Net worth is to be considered		Worth	the Member Company	Consortium	(Crore)
Company 1						

Total						

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

**(Signature & Name of the person Authorized
Stamp of
By the board)**

**(Signature and
Statutory Auditor or
Chartered Accountant)**

Date:

Note:

- (i) Along with the above format, in a separate sheet, provide details of computation of Net Worth duly certified by Statutory Auditor (preferable) or CA.
- (ii) Certified copies of Balance sheet, Profit & Loss Account, Schedules and Cash Flow Statements of each of the Financially Evaluated Entity for the year selected for fulfillment of financial eligibility are to be enclosed in support thereof for confirmation of balance in cash & bank
- (iii) In case newly incorporated companies (having less than one year of Business Operation) is meeting the Net Worth criteria based on the day not more than seven days prior to last date of submission of the RFP, in such cases, bank

statement for the period at least thirty (30) days prior to the Bid Deadline of the Bidder shall also be enclosed in support thereof.

Format 6.7- Format For Technical Criteria

(To be filled separately for individual projects only if different technologies are being proposed for different projects)

[On the letter head of Bidder]

To

Director,

Jharkhand Renewable Energy Development Agency

3rd Floor, SLDC Building, Kusai, Doranda,

Ranchi – 834 002 (Jharkhand)

Sub: Response to RFP dated _____ for development of Grid Connected Solar PV Projects in the State of Jharkhand

We hereby certify that the _____ [Insert Name of the technology] proposed by us for Solar PV project is commercially established technology and following project(s) based on this technology is successfully operational since ____ years:

Sl. No.	Name of the Project	Capacity of the Project	Location	Operational Period	Documentary Evidence
1					
2					
3					

(Only Applicable for Category – II projects)

We hereby certify that we have commissioned/synchronized __ MW of Solar projects as Project Developer against the capacity requirement of __ MW (Insert figure that is 1/10th of the Offered capacity by Bidder or 25 MW whichever is lower) as per technical qualifying requirements of RFP document, the details of which are furnished below:

Sl. No.	Name of the Project	Name of Company / Parent/ Ultimate Parent/ Affiliate whose Project is	Relationship with Bidding Company*	Capacity of the Project	Location	Documentary Evidence of Commissioning

		to be considered				
1						
2						
3						

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

Further, We hereby undertake to certify in line with Clause 3.26 under the title “Financial Closure” that the following milestone schedule shall be adhered by us after signing of PPA: -

Milestone	Time Period from the Signing of the PPA	Documentary Evidence to be produced to JREDA / JBVNL
Approval from State Transmission Utility/ Discom regarding evacuation arrangement from the selected Interconnection Substation.	Seven Months	Approval Letter from JUSNL/JBVNL
Clear Possession of the required land for project development	Seven Months	<ul style="list-style-type: none"> ○ Ownership or lease hold rights for both Govt. as well as private land (for at least 30 years) in the name of the Project Developer and possession of 100% of the area of land required for the allotted project. ○ Certificate by the concerned and competent revenue / registration authority for the acquisition / ownership / vesting of

Milestone	Time Period from the Signing of the PPA	Documentary Evidence to be produced to JREDA / JBVNL
		the land in the name of the Project Developer. <ul style="list-style-type: none"> ○ Sworn affidavit from the Authorized person of the developer listing the details of the land and certifying total land required for the project under clear possession of the Project Developer. ○ In case of Bidding Consortium, the possession of land or lease hold right of land from State agency is in the name of non lead member, the same will be accepted against application and would be required to be transferred to the Project Company before signing of PPA.
Financial Closure	Seven Months	Copy of the Sanction Letter received from the Financial Institutes/ Banks

Failure or delay on our part in achieving the above conditions shall constitute sufficient grounds for encashment of our Performance Bank Guarantee.

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

Annexure-C

List of Existing & Upcoming Grid sub-stations of JUSNL along with available Capacity for Interconnection

Existing GSS

SI No.	District	Name of Grid Sub-Station	Transformation capacity in (MVA)	Evacuation Capacity (MVA)	Peak Load (MVA)	Available Evacuation Capacity (MW)
220 kV Class GSS						
1	East Singhbhum	Ramchandrapur (220/132KV)	3 x 150 MVA = 450 MVA	360	215	127
2	East Singhbhum	Chandil (220/132KV)	4 x 100 MVA = 400 MVA	320	260	53
3	Ranchi	Hatia – II (220/132KV)	3 x 150 MVA = 450 MVA	360	250	96
4	Godda	Lalmatia (220/132KV)	1x20+1x50+1x100 MVA = 170 MVA	80	30	44
5	Dumka	Madanpur (Dumka)(220/132KV)	2 x 150 MVA = 300 MVA	240	100	123
132 kV Class GSS						
6	Ranchi	Hatia-I	4 x 50 MVA = 200 MVA	160	165	-4
7	Ranchi	Namkum	3 x 50 MVA = 150 MVA	120	106	12
8	Gumla	Kamdara	2 x 20 MVA = 40 MVA	32	35	-3
9	Garhwa	Garhwa	1 x 20 + 1 x 50 MVA = 70 MVA	56	45	10
10	East Singhbhum	Manique	2x50 MVA = 100 MVA	80	60	18
11	East Singhbhum	Golmuri	2 x 50 MVA = 100 MVA	80	70	9
12	East Singhbhum	Adityapur	4 x 50 MVA = 200 MVA	160	115	39
13	Sarikela	Rajkharsawn	1x20 + 1 x 50 MVA = 70 MVA	56	30	23
14	East Singhbhum	Golkeria	1 x 20 MVA = 20 MVA	16	20	-4
15	Sarikela	Kendposi	2 x 20 = 40 MVA	32	35	-3
16	East Singhbhum	Noamundi	1 x 50 = 50 MVA	40	25	13

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

SI No.	District	Name of Grid Sub-Station	Transformation capacity in (MVA)	Evacuation Capacity (MVA)	Peak Load (MVA)	Available Evacuation Capacity (MW)
17	East Singhbhum	Jadugoda	2 x 20 MVA = 40 MVA	32	30	2
18	East Singhbhum	Dalbhumgarh	2x 50 MVA = 100 MVA	80	55	22
19	Jamtara	Jamtara	2 x 20 MVA = 40 MVA	32	40	-7
20	Deoghar	Deoghar	2 x 50 MVA = 100 MVA	80	65	13
21	Godda	Lamatia	1 x 20 MVA + 50 MVA = 70 MVA	56	40	14
22	Gumla	Gumla	2 x 20 MVA = 40 MVA	32	18	12
23	Palamu	Japla	2 x 20 MVA = 40MVA	32	12	18
24	Latehar	Latehar	2 x 50 MVA = 100 MVA	80	12	60
25	Daltenganj	Daltonganj	2 x 50 MVA = 100 MVA	80	26	47
26	Dumka	Dumka	2 x 50 MVA = 100 MVA	80	36	39
27	Lohardaga	Lohardagga	2 x 50 MVA = 100 MVA	80	35	39
28	Ranchi	Kanke	2 x 50 MVA = 100 MVA	80	20	53
29	Sahebganj	Pakur	2 x 50 MVA = 100 MVA	80	40	35
30	Sahebganj	Sahebganj	2 x 50 MVA = 100 MVA	80	30	44
31	West Singhbhum	Chakradharpur	1 x 20 MVA = 20 MVA	16	12	4
			Total (1)			945

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Upcoming GSS

SI No.	District	Name of Grid Sub-Station	Transformation capacity in (MVA)	Evacuation Capacity (MVA)	Peak Load (MVA)	Available Evacuation Capacity (MW)	
1	Ranchi	132/33 KV GSS Tamar	2 x 50 MVA	80	40	35	
2	Simdega	132/33KV GSS Simdega	2 x 50 MVA	80	40	35	
3	Deoghar	132/33 KV GSS Madhupur	2 x 50 MVA	80	40	35	
4	Chaibasa	220/132/33KV Chaibasa	2 x150 + 2 x 50 = 400 MVA	320	160	140	
5	Chatra	220/132/33KV Chatra	2 x 150 + 2 x 50 = 400 MVA	320	160	140	
6	Dhanbad	220/132/33KV Govindpur	2 x 150 + 2 x 50 = 400 MVA	320	160	140	
7	Lohardagga	220/132/33 KV Lohardaga (PG)	2 x150 = 300 MVA	240	120	105	
8	Dumka	132/33 KV GSS Mohanpur (PG)	2 x 50 MVA = 100 MVA	80	40	35	
9	East Singhbhum	132.33 KV Ramchandpur	2 x 50 MVA = 100 MVA	80	40	35	
		Total (2)					700
		Grand Total (1+2)					1645

List of Existing & Upcoming Power sub-stations of JBVNL along with available Capacity for Interconnection

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
1	Ranchi	Ranchi (East)	Bundu	Sonahatu	10	8	5	2.6
2	Ranchi	Ranchi (East)	Bundu	Bundu	20	16	11.7	3.7
3	Ranchi	Ranchi (East)	Bundu	Tamar (RGGVY)	10	8	5.6	2.1
4	Ranchi	Ranchi (East)	Tatisilwai	Tatisilwai	20	16	10.57	4.7
5	Ranchi	Ranchi (East)	Tatisilwai	Silli (JSL)	5	4	6	-1.7
6	Ranchi	Ranchi (East)	Tatisilwai	Sidraul (Unmanned)	5	4	2.5	1.3
7	Ranchi	Ranchi (East)	Tatisilwai	Arya Steel (Rampur) (Unmanned)	1.6	1.28		1.1
8	Ranchi	Ranchi (East)	Tatisilwai	Angara (RGGVY)	5	4	3.8	0.2
9	Ranchi	Ranchi (East)	Ormanjhi	Sikidri	10	8	7	0.9
10	Ranchi	Ranchi (East)	Ormanjhi	Vikash	15	12	12.5	-0.4
11	Ranchi	Ranchi (East)	Ormanjhi	Sirdo (JSL)	10	8	5.3	2.3
12	Ranchi	Ranchi (East)	Ormanjhi	Chuttupalu	5	4		
13	Ranchi	Ranchi (East)	Ormanjhi	Sandi (Unmanned)	5	4		
14	Ranchi	Ranchi (East)	Ormanjhi	Chai Bagan (Unmanned)	5	4		
15	Ranchi	Ranchi (East)	Ormanjhi	Mahalaxmi	1.6	1.28		
16	Ranchi	Kokar	Kokar	Kokar (Rural)	35	28	17	9.6
17	Ranchi	Kokar	Kokar	Namkum (JSL)	10	8	10	-1.7
18	Ranchi	Kokar	Kokar	Chutia (JSL)	10	8	7	0.9

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
19	Ranchi	Kokar	Lalpur	Kokar (Urban)	15	12	8.5	3.0
20	Ranchi	Kokar	RMCH	RMCH	25	20	15.5	3.9
21	Ranchi	Kokar	RMCH	Khelgaon	30	24	2	19.1
22	Ranchi	Kokar	RMCH	Morhabadi	20	16	7	7.8
23	Ranchi	Doranda	Doranda	Kusai	20	16	11.6	3.8
24	Ranchi	Doranda	Doranda	Mecon	13.15	10.52	7.2	2.9
25	Ranchi	Doranda	Doranda	Airport	10	8	7.75	0.2
26	Ranchi	Doranda	HEC	Dhurwa	14.75	11.8	10.3	1.3
27	Ranchi	Doranda	HEC	HMTF	17.5	14	7	6.1
28	Ranchi	Doranda	HEC	Vidhan Shabha	15	12		
29	Ranchi	Doranda	Tupudana	Tupudana	35	28	23	4.4
30	Ranchi	Central	Main Road	Polytechnic	25	20	18.8	1.0
31	Ranchi	Central	Main Road	Sadar	5	4	3	0.9
32	Ranchi	Central	Ashok Nagar	Argora	20	16	15	0.9
33	Ranchi	Central	Ashok Nagar	Pundag	10	8		
34	Ranchi	Central	Harmu	Harmu	25	20	17.7	2.0
35	Ranchi	New Capital	Upper Bazar	Seva Sadan (JSL)	10	8	6	1.7
36	Ranchi	New Capital	Upper Bazar	Govt. House	30	24	20.5	3.0
37	Ranchi	New Capital	Kanke	Kanke	25	20	16.3	3.2

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
38	Ranchi	New Capital	Kanke	Gonda	5	4	4.76	-0.7
39	Ranchi	Ranchi (West)	Ratu Road	Pandra (JSL)	20	16	11	4.4
40	Ranchi	Ranchi (West)	Ratu Chatti	Bero	13.15	10.52	13	-2.2
41	Ranchi	Ranchi (West)	Ratu Chatti	Ratu Chatti	28.15	22.52	26.6	-3.5
42	Ranchi	Ranchi (West)	Ratu Chatti	Itki (Unmanned)	10	8	9.14	-1.0
43	Ranchi	Ranchi (West)	Ratu Chatti	Itki More (Unmanned)	5	4		
44	Ranchi	Ranchi (West)	Ratu Chatti	Futkal Toli (Unmanned)	5	4		
45	Ranchi	Ranchi (West)	Ratu Chatti	Bandh Toli (Unmanned)	5	4		
46	Ranchi	Ranchi (West)	Ratu Chatti	Tikra Toli (Unmanned)	5	4		
47	Ranchi	Ranchi (West)	Ratu Chatti	Tasar	5	4	4.7	-0.6
48	Ranchi	Ranchi (West)	Ratu Chatti	Nagri (Unmanned)	5	4		
49	Ranchi	Ranchi (West)	Mandar	Bachra	5	4	7	-2.6
50	Ranchi	Ranchi (West)	Mandar	Brambey (JSL)	10	8	7	0.9
51	Ranchi	Ranchi (West)	Mandar	Chanho	20	16	10	5.2
52	Ranchi	Ranchi (West)	Mandar	Burmu	5	4		
53	Ranchi	Khunti	Torpa	Torpa	6.3	5.04	6	-0.8
54	Ranchi	Khunti	Torpa	Karra (JSL)	8.15	6.52	4	2.2
55	Ranchi	Khunti	Torpa	Rania	1.6	1.28	1	0.2
56	Ranchi	Khunti	Khunti	Khunti	16.6	13.28	13.5	-0.2

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
57	Gumla	Gumla	Gumla	Gumla	15	12	11.5	0.4
58	Gumla	Gumla	Gumla	Chainpur	3.15	2.52	1.34	1.0
59	Gumla	Gumla	Gumla	Raidih	3.15	2.52	1.08	1.3
60	Gumla	Gumla	Gumla	Dumri	3.15	2.52	3.5	-0.9
61	Gumla	Gumla	Gumla	Palkot	3.15	2.52	1.08	1.3
62	Gumla	Gumla	Gumla	Sisai	5	4	3.5	0.4
63	Gumla	Gumla	Gumla	Bharno	3.15	2.52	2.25	0.2
64	Gumla	Gumla	Gumla	Albert Ekka	3.15	2.52	1.8	0.6
65	Gumla	Gumla	Kamdara	Kamdara	3.15	2.52	2.25	0.2
66	Gumla	Gumla	Kamdara	Basia	5	4	2.68	1.1
67	Gumla	Gumla	Ghaghra	Ghaghra	3.15	2.52	3.5	-0.9
68	Gumla	Gumla	Ghaghra	Banari	3.15	2.52	1.68	0.7
69	Gumla	Gumla	Ghaghra	Netarhat	5	4	1	2.6
70	Gumla	Simdega	Simdega	Simdega	10	8	8	0.0
71	Gumla	Simdega	Simdega	Thethai Tanger	5	4	1.5	2.2
72	Gumla	Simdega	Simdega	Bolba	3.15	2.52	1.6	0.8
73	Gumla	Simdega	Simdega	Kurdeg	3.15	2.52	2	0.5
74	Gumla	Simdega	Kolebira	Kolebira	5	4	4.25	-0.2
75	Gumla	Simdega	Kolebira	Jaldega	5	4	2.52	1.3

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
76	Gumla	Simdega	Kolebira	Bano	5	4	2.68	1.1
77	Gumla	Lohardaga	Lohardaga	Lohardaga	15	12	12	0.0
78	Gumla	Lohardaga	Lohardaga	Senha	8.15	6.52	3	3.1
79	Gumla	Lohardaga	Kuru	Kuru (Ticko)	6.6	5.28	6	-0.6
80	Gumla	Lohardaga	Kuru	Kisko	8.15	6.52	2	3.9
81	Gumla	Lohardaga	Kuru	Bhandara	6.6	5.28	3.2	1.8
82	Jamshedpur	Adityapur	Adityapur-I	Adityapur-I	40	32	18.75	11.5
83	Jamshedpur	Adityapur	Adityapur-I	Kalpanapuri	10	8	5.25	2.4
84	Jamshedpur	Adityapur	Adityapur-II	Adityapur-II	30	24	15	7.8
85	Jamshedpur	Adityapur	Adityapur-II	Adityapur-III	20	16	12.5	3.0
86	Jamshedpur	Adityapur	Adityapur-II	Adityapur-IV	25	20	6.25	12.0
87	Jamshedpur	Jamshedpur	Mango	Mango	40	32	31	0.9
88	Jamshedpur	Jamshedpur	Mango	Kali Mandir	25	20	15	4.4
89	Jamshedpur	Jamshedpur	Mango	Patamda	6.3	5.04	5.5	-0.4
90	Jamshedpur	Jamshedpur	Mango	Kunwar Basti	15	12	12	0.0
91	Jamshedpur	Jamshedpur	Karandih	Uliyan	20	16	15	0.9
92	Jamshedpur	Jamshedpur	Karandih	Karandih	35	28	27	0.9
93	Jamshedpur	Jamshedpur	Karandih	Sarjamda	10	8	7.5	0.4
94	Jamshedpur	Jamshedpur	Jugsalai	Jugsalai	20	16	13.5	2.2

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
95	Jamshedpur	Jamshedpur	Chhota Govindpur	Chhota Govindpur	35	28	18	8.7
96	Jamshedpur	Jamshedpur	Chhota Govindpur	Birshanagar	20	16	14	1.7
97	Jamshedpur	Ghatshila	Jadugoda	Jadugoda	10	8	5.5	2.2
98	Jamshedpur	Ghatshila	Jadugoda	Potka	10	8	5.5	2.2
99	Jamshedpur	Ghatshila	Jadugoda	Hata	10	8	5.5	2.2
100	Jamshedpur	Ghatshila	Ghatshila	Dumariya	3.15	2.52	2.5	0.0
101	Jamshedpur	Ghatshila	Ghatshila	Musabani	15	12	12	0.0
102	Jamshedpur	Ghatshila	Ghatshila	Bana Lopa	10	8	3	4.4
103	Jamshedpur	Ghatshila	Ghatshila	Ghatshila (Kitadih)	6.3	5.04	5.5	-0.4
104	Jamshedpur	Ghatshila	Ghatshila	Surdamines	10	8		
105	Jamshedpur	Ghatshila	Dalbhumergarh	Dalbhumergarh	11.6	9.28	9	0.2
106	Jamshedpur	Ghatshila	Dalbhumergarh	Baharagora	16.6	13.28	15	-1.5
107	Jamshedpur	Ghatshila	Dalbhumergarh	Jagannathpur (IAP)	10	8	5	2.6
108	Jamshedpur	Ghatshila	Dalbhumergarh	Jawalkata (IAP)	10	8	4	3.5
109	Jamshedpur	Ghatshila	Chakulia	Chakulia	11.6	9.28	9.2	0.1
110	Chaibasa	Chaibasa	Noamundi	Noamundi	15	12	8	3.5
111	Chaibasa	Chaibasa	Noamundi	Gua	3.15	2.52	1.5	0.9
112	Chaibasa	Chaibasa	Noamundi	Hatgamahariya	9.75	7.8	4	3.3
113	Chaibasa	Chaibasa	Noamundi	Jagannathpur	8.15	6.52	4	2.2

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
114	Chaibasa	Chaibasa	Chaibasa (R)	Jhinkpani	6.6	5.28	4.5	0.7
115	Chaibasa	Chaibasa	Chaibasa (R)	Manjhgaon	3.15	2.52	2	0.5
116	Chaibasa	Chaibasa	Chaibasa (R)	Kumardungi	3.15	2.52	2	0.5
117	Chaibasa	Chaibasa	Chaibasa (R)	Chaibasa	30	24	17	6.1
118	Chaibasa	Chaibasa	Chaibasa (R)	Tatnagar	3.15	2.52	2	0.5
119	Chaibasa	Chaibasa	Chaibasa (R)	Manjhari	3.15	2.52	2.05	0.4
120	Chaibasa	Saraikela	Rajkharsawan	Rajkharsawan	10	8	7	0.9
121	Chaibasa	Saraikela	Rajkharsawan	Kuchai	3.15	2.52	2.3	0.2
122	Chaibasa	Saraikela	Rajkharsawan	Raj Nagar	6.6	5.28	4.5	0.7
123	Chaibasa	Saraikela	Rajkharsawan	Chaliyama	6.6	5.28	4	1.1
124	Chaibasa	Saraikela	Saraikela	Saraikela	20	16	11.5	3.9
125	Chaibasa	Saraikela	Saraikela	Ukri	10	8	4.5	3.0
126	Chaibasa	Saraikela	Chandil	Chandil	25	20	17.7	2.0
127	Chaibasa	Saraikela	Chandil	Kapali	10	8	6.5	1.3
128	Chaibasa	Saraikela	Chandil	Saharbera	3.15	2.52	2.5	0.0
129	Chaibasa	Chakardharpur	Chakardharpur	Chakardharpur	18.15	14.52	13.18	1.2
130	Chaibasa	Chakardharpur	Chakardharpur	Sonua	3.15	2.52	2.5	0.0
131	Chaibasa	Chakardharpur	Chakardharpur	Sangajata (Khutpani)	3.15	2.52	2	0.5
132	Chaibasa	Chakardharpur	Chakardharpur	ACC	5	4		

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
133	Chaibasa	Chakardharpur	Mahoharpur	Goailkera	7.9	6.32	5	1.1
134	Chaibasa	Chakardharpur	Mahoharpur	Manoharpur	8.15	6.52	4.5	1.8
135	Dhanbad	Jharia	Jharia	Jamadova	25	20	13	6.1
136	Dhanbad	Jharia	Digwadih	Digwadih	23.15	18.52	17	1.3
137	Dhanbad	Jharia	Mukuna	Mukunda	26.6	21.28	14.5	5.9
138	Dhanbad	Jharia	Sindri	Sindri	10	8	5.5	2.2
139	Dhanbad	Jharia	Sindri	Chasnalla	15	12	8.5	3.0
140	Dhanbad	Govindpur	Govindpur	Amaghata	40	32	29.39	2.3
141	Dhanbad	Govindpur	Barwadda	Kashitand	10	8	9.18	-1.0
142	Dhanbad	Govindpur	Barwadda	Kandra	18.15	14.52	9.21	4.6
143	Dhanbad	Govindpur	Tundi	Lodhariya	5	4	4.16	-0.1
144	Dhanbad	Nirsa	Nirsa-I	Baijna	30	24	22.1	1.7
145	Dhanbad	Nirsa	Nirsa-II	Mugma	30	24	18.5	4.8
146	Dhanbad	Nirsa	Nirsa-II	Sanjay Chowk	10	8	6	1.7
147	Dhanbad	Nirsa	Chirkunda	DPS	17.5	14	9.2	4.2
148	Dhanbad	Dhanbad	Karkend	Putki	10	8	3.17	4.2
149	Dhanbad	Dhanbad	Hirapur	Hirapur	20	16	12.5	3.0
150	Dhanbad	Dhanbad	Hirapur	Dhaiya	20	16	12.9	2.7
151	Dhanbad	Dhanbad	Hirapur	PMCH	10	8	8.7	-0.6

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
152	Dhanbad	Dhanbad	Naya Bazar	Manitand	23.15	18.52	19.4	-0.8
153	Dhanbad	Dhanbad	Naya Bazar	Godhar	20	16	14.06	1.7
154	Dhanbad	Dhanbad	Naya Bazar	Bhuli	20	16	10.5	4.8
155	Chas	Chas	Chas (Urban)	Chas	60	48	55	-6.1
156	Chas	Chas	Chas (Urban)	Balidih	20	16	18.13	-1.9
157	Chas	Chas	Chandankiyari	Chandankiyari	13.15	10.52	10.62	-0.1
158	Chas	Chas	Gomoh	Gomoh	10	8	7.5	0.4
159	Chas	Chas	Gomoh	Sahu Bahiyar	6.6	5.28	5.5	-0.2
160	Chas	Chas	Topchanchi	Topchanchi	1.6	1.28		
161	Chas	Tenughat	Jainamore	Jainamore	25	20	18.12	1.6
162	Chas	Tenughat	Jainamore	Chargi	8.15	6.52	7.5	-0.9
163	Chas	Tenughat	Jainamore	Bagiari	5	4	2.5	1.3
164	Chas	Tenughat	Phusro	Phusro	5	4	3.75	0.2
165	Chas	Tenughat	Phusro	Kharpitto	6.3	5.04	3.13	1.7
166	Chas	Tenughat	Kathara	Kathara	15	12	15	-2.6
167	Chas	Tenughat	Kathara	Gomia	25	20	13.13	6.0
168	Chas	Tenughat	Kathara	Karma	3.15	2.52	2.5	0.0
169	Chas	Loyabad	Ganeshpur	Dugdha	13.15	10.52	12.5	-1.7
170	Chas	Loyabad	Ganeshpur	Ganeshpur	20	16	15	0.9

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
171	Chas	Loyabad	Ganeshpur	Loyabad Power House	10	8	1.25	5.9
172	Chas	Loyabad	Ganeshpur	Bansjora	15	12	5	6.1
173	Chas	Loyabad	Ganeshpur	Malkera	5	4	3.75	0.2
174	Chas	Loyabad	Ganeshpur	Mahuda	5	4	4.4	-0.3
175	Chas	Loyabad	Ganeshpur	Pathergariya	3.15	2.52	2.8	-0.2
176	Chas	Loyabad	Katrash	Rajganj	10	8	9	-0.9
177	Chas	Loyabad	Katrash	Katrash (Tilatand)	9.45	7.56	8.5	-0.8
178	Hazaribagh	Hazaribagh	Hazaribagh (U)	Sindoor	45	36	32	3.5
179	Hazaribagh	Hazaribagh	Hazaribagh (U)	Mission	20	16	16	0.0
180	Hazaribagh	Hazaribagh	Hazaribagh (U)	Lohsigna	15	12	14	-1.7
181	Hazaribagh	Hazaribagh	Hazaribagh (U)	Jabra	10	8	6	1.7
182	Hazaribagh	Hazaribagh	Hazaribagh (R)	Kabalu	15	12	8	3.5
183	Hazaribagh	Hazaribagh	Hazaribagh (R)	Demotand	18.15	14.52	13	1.3
184	Hazaribagh	Hazaribagh	Hazaribagh (R)	Barkagoan	11.3	9.04	8	0.9
185	Hazaribagh	Hazaribagh	Hazaribagh (R)	Keredari	8.15	6.52	5	1.3
186	Hazaribagh	Hazaribagh	Hazaribagh (R)	Banaso	10	8	9.5	-1.3
187	Hazaribagh	Hazaribagh	Chouparan	Padma	10	8	6	1.7
188	Hazaribagh	Hazaribagh	Chouparan	Chouparan	10	8	9.7	-1.5
189	Hazaribagh	Hazaribagh	Chouparan	Barkatha	13.15	10.52	12.57	-1.8

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Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
190	Hazaribagh	Hazaribagh	Chouparan	Barahi	10	8	13.3	-4.6
191	Hazaribagh	Hazaribagh	Barahi	Ichak	10	8	8.3	-0.3
192	Hazaribagh	Hazaribagh	Barahi	Katkamsandi	10	8	6.5	1.3
193	Hazaribagh	Chatra	Chatra (S)	Itkhor	11.3	9.04	12	-2.6
194	Hazaribagh	Chatra	Chatra (N)	Chatra	15	12	20	-7.0
195	Ramgarh	Ramgarh	Ramgarh	Naisarai	45	36	88	-45.2
196	Ramgarh	Ramgarh	Gola	Gola	28.15	22.52	22	0.5
197	Ramgarh	Kujju	Kujju	BRL	15	12	10	1.7
198	Ramgarh	Kujju	Kujju	Kujju	25	20	17	2.6
199	Ramgarh	Kujju	Kujju	Mandu	8.15	6.52	10	-3.0
200	Ramgarh	Kujju	Kujju	Giddi	10	8	8	0.0
201	Ramgarh	Kujju	Kujju	Ghato	3.15	2.52	1.5	0.9
202	Ramgarh	Kujju	Bhurkunda	Bhurkunda	11.3	9.04	6	2.6
203	Ramgarh	Kujju	Bhurkunda	PTPS Patratu	12.9	10.32	10	0.3
204	Ramgarh	Kujju	Bhurkunda	Soliya	11.3	9.04	6	2.6
205	Giridih	Giridih (S)	Giridih (U)	Daridih	46.3	37.04	22.86	12.3
206	Giridih	Giridih (S)	Giridih (R)	Azidih	10	8	1.4	5.7
207	Giridih	Giridih (S)	Giridih (R)	Bengabad	8.15	6.52	4.6	1.7
208	Giridih	Giridih (S)	Giridih (R)	Gandey	11.3	9.04	6.9	1.9

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
209	Giridih	Giridih (S)	Dumri	Pratappur	18.15	14.52	7.8	5.9
210	Giridih	Giridih (S)	Dumri	Bagodar	10	8	8.9	-0.8
211	Giridih	Giridih (S)	Dumri	Sariya	6.3	5.04	6.0	-0.9
212	Giridih	Giridih (S)	Dumri	Pirtand	6.3	5.04	5.7	-0.6
213	Giridih	Giridih (N)	Jamua	Jamua	6.3	5.04	7.9	-2.4
214	Giridih	Giridih (N)	Jamua	Kharagdiha	5	4	2.7	1.1
215	Giridih	Giridih (N)	Birni	Birni	6.3	5.04	3.2	1.6
216	Giridih	Giridih (N)	Birni	Deory	6.3	5.04	5.2	-0.2
217	Giridih	Giridih (N)	Birni	Rajdhanwar	21.3	17.04	7.5	8.3
218	Giridih	Giridih (N)	Tisri	Tisri	7.9	6.32	3.3	2.6
219	Giridih	Giridih (N)	Tisri	Ganwa	9.45	7.56	4.0	3.1
220	Koderma	Koderma	Koderma	Koderma	10	8	6.8	1.0
221	Koderma	Koderma	Koderma	Satgawan	3.15	2.52	4.7	-1.9
222	Koderma	Koderma	Jhumri Tilaiya	Goushala (Jhumri Tilaiya-I)	20	16	14.4	1.4
223	Koderma	Koderma	Jhumri Tilaiya	Sai (Jhumri Tilaiya-II)	10	8	6.9	1.0
224	Koderma	Koderma	Jhumri Tilaiya	Chandwara	3.15	2.52	2.6	-0.1
225	Koderma	Koderma	Jhumri Tilaiya	Doiyandih	3.15	2.52	2.4	0.1
226	Koderma	Koderma	Jhumri Tilaiya	Godakhar	8.15	6.52	4	2.2
227	Koderma	Koderma	Jhumri Tilaiya	Jainagar	5	4	2.9	1.0

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
228	Koderma	Koderma	Domchanch	Domchanch	15	12	12.1	-0.1
229	Koderma	Koderma	Domchanch	Markachho	8.15	6.52	3.55	2.6
230	Koderma	Koderma	Domchanch	Dhab	3.2	2.56	1.7	0.7
231	Dumka	Dumka	Basukinath	Dumka (Mahuadangal)	25	20	18	1.7
232	Dumka	Dumka	Basukinath	Masalia	4.75	3.8	4	-0.2
233	Dumka	Dumka	Basukinath	Barmasiya	6.3	5.04	3	1.8
234	Dumka	Dumka	Basukinath	Sadipur (Raneswar) (RGGVY)	10	8	2.5	4.8
235	Dumka	Dumka	Basukinath	Basukinath	15	12	10	1.7
236	Dumka	Dumka	Basukinath	Jama	8.15	6.52	6	0.5
237	Dumka	Dumka	Basukinath	Sariyhat	6.3	5.04	6	-0.8
238	Dumka	Dumka	Basukinath	Ramgarh	6.6	5.28	6	-0.6
239	Dumka	Dumka	Basukinath	Gopikandar	3.1	2.48	1	1.3
240	Dumka	Dumka	Basukinath	kathikund	3.1	2.48	2	0.4
241	Dumka	Dumka	Basukinath	Sri Amra	10	8	3.5	3.9
242	Dumka	Dumka	Basukinath	Ind. PSS Babupur	5	4		
243	Dumka	Jamtara	Jamtara	Jamtara	25	20	18	1.7
244	Dumka	Jamtara	Jamtara	Karmatand	8.15	6.52	7	-0.4
245	Dumka	Jamtara	Mihijam	Mihijam	8.15	6.52	5	1.3
246	Dumka	Jamtara	Mihijam	Kundhit (RGGVY)	10	8	6	1.7

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
247	Dumka	Jamtara	Mihijam	Nala	10	8	6	1.7
248	Dumka	Jamtara	Jamtara	Narayanpur (RGGVY)	10	8	8	0.0
249	Deoghar	Deoghar	Jasidih	Dabar Gram	30	24	13.53	9.1
250	Deoghar	Deoghar	Jasidih	Jasidih	20	16	9.6	5.6
251	Deoghar	Deoghar	Jasidih	Devipur (JSL)	11.3	9.04	2.51	5.7
252	Deoghar	Deoghar	Deoghar	Deoghar College	25	20	11.62	7.3
253	Deoghar	Deoghar	Deoghar	Bajinathpur	20	16	18.96	-2.6
254	Deoghar	Deoghar	Deoghar	Mohanpur (JSL)	11.3	9.04	4.27	4.1
255	Deoghar	Deoghar	Sarath	Sarath	15	12	8.75	2.8
256	Deoghar	Deoghar	Sarath	Sarwan	11.3	9.04	5.09	3.4
257	Deoghar	Deoghar	Sarath	Simla (Palajori) (JSL)	15	12	7.81	3.6
258	Deoghar	Deoghar	Sarath	Kano (RGGVY)	15	12		
259	Deoghar	Deoghar	Madhupur	Madhupur	25	20	19.22	0.7
260	Deoghar	Godda	Godda	Godda	25	20	18.77	1.1
261	Deoghar	Godda	Godda	Poraiyahat (JSL)	8.15	6.52	4.23	2.0
262	Deoghar	Godda	Godda	Sundar Pahari (JSL)	3.15	2.52	2.23	0.3
263	Deoghar	Godda	Mahagama	Mahagama	15	12	8	3.5
264	Deoghar	Godda	Mahagama	Pathargama (RGGVY)	10	8	9.83	-1.6
265	Deoghar	Godda	Mahagama	Boarjore (RGGVY)	5	4	4.46	-0.4

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
266	Deoghar	Godda	Mahagama	Meharma (RGGVY)	5	4	9.05	-4.4
267	Deoghar	Godda	Mahagama	Thakurgangti	3.15	2.52	1.85	0.6
268	Sahebganj	Sahebganj	Sahebganj	Sahebganj	30	24	14	8.7
269	Sahebganj	Sahebganj	Sahebganj	Patharia	10	8	4	3.5
270	Sahebganj	Sahebganj	Sahebganj	Mandro	8.15	6.52	4	2.2
271	Sahebganj	Sahebganj	Rajmahal	Mandai (Rajmahal)	8.15	6.52	4	2.2
272	Sahebganj	Sahebganj	Barharwa	Barharwa	5	4	4	0.0
273	Sahebganj	Sahebganj	Barharwa	Taljhari	6.3	5.04	4.5	0.5
274	Sahebganj	Sahebganj	Barharwa	Sitapahar	8.15	6.52	4	2.2
275	Sahebganj	Sahebganj	Barharwa	Tinpahar	8.15	6.52	5	1.3
276	Sahebganj	Sahebganj	Barhet	Barhet	8.15	6.52	3.5	2.6
277	Sahebganj	Sahebganj	Barhet	Borio	8.15	6.52	4.2	2.0
278	Sahebganj	Pakur	Pakur	Pakur	20	16	18	-1.7
279	Sahebganj	Pakur	Pakur	Ballavpur	10	8	8	0.0
280	Sahebganj	Pakur	Pakur	Hiranpur (RGGVY)	6.3	5.04	4	0.9
281	Sahebganj	Pakur	Pakur	Litipara (RGGVY)	8.15	6.52	2	3.9
282	Sahebganj	Pakur	Amrapara	Amrapara	6.3	5.04	3	1.8
283	Sahebganj	Pakur	Amrapara	Maheshpur (RGGVY)	13.15	10.52	7	3.1
284	Sahebganj	Pakur	Amrapara	Talwa (Pakuria)	8.15	6.52	4	2.2

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
285	Daltonganj	Daltonganj	Daltonganj (U)	Redma	30	24	28	-3.5
286	Daltonganj	Daltonganj	Daltonganj (U)	Sudna	13.15	10.52	12.51	-1.7
287	Daltonganj	Daltonganj	Daltonganj (R)	Semra	6.3	5.04	9.51	-3.9
288	Daltonganj	Daltonganj	Daltonganj (R)	Bairiya	15	12	16	-3.5
289	Daltonganj	Daltonganj	Daltonganj (R)	Satbarwa	3.15	2.52	3.36	-0.7
290	Daltonganj	Daltonganj	Daltonganj (R)	Lesliganj	3.15	2.52	3	-0.4
291	Daltonganj	Daltonganj	Daltonganj (R)	Panki	3.15	2.52	4.13	-1.4
292	Daltonganj	Daltonganj	Daltonganj (R)	Bishrampur	13.15	10.52		
293	Daltonganj	Daltonganj	Daltonganj (R)	Kutmu	10	8	9.2	-1.0
294	Daltonganj	Daltonganj	Daltonganj (R)	Patan	3.15	2.52	6	-3.0
295	Daltonganj	Daltonganj	Daltonganj (R)	Manatu	3.15	2.52		
296	Daltonganj	Daltonganj	Daltonganj (R)	Tukbera	5	4		
297	Daltonganj	Daltonganj	Chhatarpur	Chhatarpur	10	8	7.6	0.3
298	Daltonganj	Daltonganj	Chhatarpur	Hariharganj	8.15	6.52	7.7	-1.0
299	Daltonganj	Daltonganj	Japla	Japla	20	16	16.1	-0.1
300	Daltonganj	Daltonganj	Japla	Mohamadganj	6.3	5.04	4.7	0.3
301	Daltonganj	Latehar	Latehar	Latehar	15	12	5.2	5.9
302	Daltonganj	Latehar	Latehar	Manika	3.15	2.52	2.5	0.0
303	Daltonganj	Latehar	Latehar	Chandwa	8.15	6.52	7.69	-1.0

Request for Proposal for Setting of Grid Connected Solar PV Projects in Jharkhand

Sl. No.	Circle	Division	Sub-Division	Name of P/S/S	Existing Capacity (MVA)	Evacuation Capacity	Peak Load (MVA)	Available Evacuation Capacity (MW)
304	Daltonganj	Latehar	Latehar	Balumath	5	4	5.2	-1.0
305	Daltonganj	Latehar	Barwadih	Barwadih	6.6	5.28	3.1	1.9
306	Daltonganj	Latehar	Barwadih	Betla	0	0		
307	Garhwa	Garhwa-I	Garhwa-I	Garhwa	25	20	26	-5.2
308	Garhwa	Garhwa-I	Garhwa-I	Farathia	5	4	4	0.0
309	Garhwa	Garhwa-I	Garhwa-I	Dandai	3.15	2.52	2	0.5
310	Garhwa	Garhwa-I	Garhwa-II	Ranka	3.15	2.52	3	-0.4
311	Garhwa	Garhwa-I	Garhwa-II	Ramkanda	3.15	2.52	2	0.5
312	Garhwa	Garhwa-I	Garhwa-II	Bhandriya	3.15	2.52	2	0.5
313	Garhwa	Garhwa-I	Garhwa-II	Chiniya	3.15	2.52	1.5	0.9
314	Garhwa	Garhwa-II	Nagar Utari	Paraswan	10	8	9	-0.9
315	Garhwa	Garhwa-II	Nagar Utari	Bhawnathpur	6.3	5.04	5	0.0
316	Garhwa	Garhwa-II	Nagar Utari	Dhurki	3.15	2.52	2	0.5
317	Garhwa	Garhwa-II	Nagar Utari	Nagar Utari	3.15	2.52	1	1.3
318	Garhwa	Garhwa-II	Nagar Utari	Kharaundhi	3.15	2.52	2	0.5

Format 6.8 - Format for Disclosure

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

Disclosure

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

OR

That we are participating in the RFP selection process and that in addition to our Proposal, the following companies are also separately participating in this selection process with which we have direct or indirect relationship as our Parent / Affiliate / Ultimate Parent / Group Company. The names of such other companies are given below:

-

Sl. No.	Name of the Bidder	Name of the Related Bidder	Relationship with Bidding Company	Bid Capacity under each Bid (MW)
1				
2				

We hereby declare and confirm that we have not violated provisions of Clause 3.2 of the RFP. We hereby declare that we are not in Conflict of Interest with any other Bidder under the Bid process under this RFP.

We further declare that we have not been barred by the Central/ any State Government, or any entity controlled by them, from participating in any project (BOT or otherwise), and no such bar is subsisting as on the date of Bid.

We further declare that the above statement is true & correct. We are aware that if at any stage it is found to be incorrect, our Response to RFP will be rejected and if Lol has been issued or PPA has been signed, the same will be cancelled and the bank guarantees will be encashed.

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

Format 6.9 Summary Data Sheet

(To be filled separately for Category – I & Category - II)

1	Name & Address of Bidding Company / Lead Member of Bidding Consortium	
2	In case of Consortium, Name & Address of Member Companies	
3	Capacity proposed	Project 1: ____ MW Project 2: ____ MW Project 3: ____ MW
4	EMD Details	
a)	Amount	Project 1: Rs. ____ Project 2: Rs. ____ Project 3: Rs. ____
b)	Banker	
c)	DD/Banker's Cheque No. & Date	
5	Processing Fee Details	Single Processing Fee for all projects combined @ Rs. 10,000/MW
a)	Amount	
b)	Banker	
c)	DD/Banker's Cheque No. & Date	
6	Name & Contact Details of Person Authorized by the Company/Consortium to sign the RFP	

a)	Name & Contact Address	
b)	Telephone, Fax & Mobile Numbers	
c)	E-mail id	

(Signature & Name of the person Authorized By the board)

Format 6.10 Details of the Proposed Technology

(To be filled separately for individual projects)

1	Name of Bidding Company / Lead Member of Bidding Consortium	
2	Project proposed	
3	Capacity proposed	
4	Location of the Project (if available)	
5	Technology proposed to be used for the project	(Indian/Imported) (PI Indicate)
a)	Crystalline Silicon Solar Cell Modules	
b)	Thin Film Modules	
c)	Concentrated PV Modules	
d)	Any Other Technology	
6	Confirmation of Technical Parameter of PV Module for use in our Grid Connected Solar Power Plants	As per Annexure - D
7	Estimated Capacity Utilisation Factor	
8	Estimated Annual Generation	
9	Give Brief about the proposed Technology	

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(Signature & Name of the person Authorized By the board)

Annexure - D

Technical Parameter of PV Module for use in Grid Connected Solar Power Plants

All components of the PV plant shall be in accordance with technical specifications given in relevant IS/IEC Standards. The design and commissioning also shall be as per latest IEC/IS standards. The following are some of the technical measures required to ensure quality of the major components used in grid connected solar power projects.

1. PV Module Qualification

1.1 The PV modules used in the grid connected solar power projects must qualify to the latest edition of any of the following IEC PV module qualification test or equivalent BIS standards.

Crystalline Silicon Solar Cell Modules	IEC 61215
Thin Film Modules	IEC 61646
Concentrator PV modules	IEC 62108

1.2 In addition, PV modules must qualify to IEC 61730 for safety qualification testing @ 1000 V DC or higher. For the PV modules to be used in a highly corrosive atmosphere throughout their lifetime, they must qualify to IEC 61701.

2. Power Conditioners/ Inverters

The Power Conditioners/Inverters of the SPV power plants conform to the latest edition of IEC/ equivalent BIS Standards as specified below:

Efficiency Measurements	IEC 61683
Environmental Testing	IEC 60068-2
Electromagnetic Compatibility (EMC)	IEC 61000 series-relevant parts
Electrical Safety	IEC 62109-1&2
Protection against Islanding of Grid Standard	IEEE1547/UL1741/equivalent BIS
Grid Connectivity	Relevant CERC Regulations and Grid Code as amended and revised from time to time.

3. Cables and connectors:

All cables and connectors for used for installation of solar field must be of solar grade which can withstand harsh environment conditions for 25 years and voltages as per latest IEC standards. (**Note:** IEC Standard for DC cables for PV systems is under development. It is recommended that in the interim, the Cables of 600-1800 Volts DC for outdoor installations should comply with the draft EN50618 for service life expectancy of 25 years)

4. Other Sub-systems/Component

Other subsystems/components used in the SPV power plants (Cables, Connectors, Junction Boxes, Surge Protection Devices, etc.) must also conform to the relevant international/national Standards for Electrical Safety besides that for Quality required for ensuring Expected Service Life and Weather Resistance (IEC Standard for DC cables for PV systems is under development. It is recommended that in the interim, the Cables of 600-1800 Volts DC for outdoor installations should comply with the draft EN50618 for service life expectancy of 25 years).

5. Authorized Test Centres

The PV modules/Power Conditioners deployed in the power plants shall have valid test certificates for their qualification as per above specified IEC/ BIS Standards by one of the NABL Accredited Test Centres in India. In case of module types/ equipment for which such Test facilities may not exist in India, test certificates from reputed ILAC Member Labs abroad will be acceptable..

6. Warranty

- The mechanical structures, electrical works and overall workmanship of the grid solar power plants must be warranted for a minimum of 5 years.
- PV modules used in grid connected solar power plants must be warranted for peak output wattage, which should not be less than 90% at the end of 10 years and 80% at the end of 25 years.
- The modules shall be warranted for at least 10 years for failures due to material defects and workmanship.

7. Identification and Traceability

Each PV module used in any solar power project must use a RF identification tag. The following information must be mentioned in the RFID used on each module (This can

be inside or outside the laminate, but must be able to withstand harsh environmental conditions.)

- (i) Name of the manufacturer of PV Module
- (ii) Name of the Manufacturer of Solar cells
- (iii) Month and year of the manufacture (separately for solar cells and module)
- (iv) Country of origin (separately for solar cells and module)
- (v) I-V curve for the module at Standard Test Condition (1000 W/m², AM 1.5, 25°C)
- (vi) Wattage, I_m, V_m and FF for the module
- (vii) Unique Serial No and Model No of the module
- (viii) Date and year of obtaining IEC PV module qualification certificate
- (ix) Name of the test lab issuing IEC certificate
- (x) Other relevant information on traceability of solar cells and module as per ISO 9000

Site owners would be required to maintain accessibility to the list of Module IDs along with the above parametric data for each module.

8. Performance Monitoring

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

- The project developer shall maintain the list of Module IDs along with performance characteristic data for each module. This data shall be submitted to SECI/JREDA/MNRE.
- The project developer shall install equipment to monitor solar radiation on the module plane, and other climatic parameters including ambient temperature and wind speed. The system monitoring generation data of DC and AC power from the plant shall also be put in place. This data shall be submitted to JREDA/MNRE at a periodicity as defined from time to time by them. The mode could be on-line or uploading on the website as informed later.

- The project developer shall provide access to SECI/MNRE or their authorized representatives for installing any additional monitoring equipment to facilitate on-line transfer of data.
- All data shall be made available as mentioned above for the entire duration of the PPA.

9. Safe Disposal of Solar PV Modules

The SPD will ensure that all Solar PV modules from their plant after their 'end of life' (when they become defective/ non-operational/ non-repairable) are disposed in accordance with the "e-waste (Management and Handling) Rules, 2011" notified by the Government and as revised and amended from time to time.

10. Capacity of Solar PV Projects

- i) The rated capacity to be installed shall be considered as minimum DC Arrays Capacity and maximum AC Capacity at the delivery point as described below:

Sl. No.	Solar PV Project Capacity Bid	Minimum DC Arrays Capacity to be installed	Maximum AC Capacity Limit at Delivery point
1	5 MW	5 MW	5 MW
2	10 MW	10 MW	10 MW
3	15 MW	15 MW	15 MW
4	20 MW	20 MW	20 MW

- ii) Higher DC capacity arrays so as to achieve AC capacity limit as mentioned above for scheduling at the delivery point in compliance to Article 4.4 "Right to Contracted Capacity & Energy" of the PPA is allowed.
- iii) For commissioning of the Project, capacity of DC arrays installed shall be considered in multiple of 1 MW per unit..

11. Commissioning Procedure

- i) At the time of commissioning, the Committee shall verify compliance of technical parameters of the Project as per Annexure-D of the RFP document.

- ii) SPDs shall give to the concerned RLDC/SLDC, State Nodal Agency (SNA) and Procurer at least sixty (60) days advance preliminary written notice and at least thirty (30) days advance final written notice of the date on which it intends to synchronize the Power Project to the Grid System. SPD shall be solely responsible for any delay or non-receipt of the notice by the concerned agencies, which may in turn affect the Commissioning Schedule of the Project.
- iii) A Solar PV Project will be considered as commissioned if all equipment as per rated project capacity has been installed and energy has flown into the grid.
- iv) SPD shall ensure that the equipment up to the rated Capacity has been installed and completed in all respects before the Schedule Commissioning Date. The same shall be verified by the Committee during their visit to the Project and documents as per prescribed format. However, the SPD shall submit to SNA/Procurer, the status of installation of equipment at least 10 days prior to the commissioning date/scheduled date of visit of the Committee.
- v) Electrical inspector report shall be made a part of the commissioning certificate. It would be the responsibility of the SPD to collect the certificate and submit the same to SNA.
- vi) SPD shall ensure Connectivity to the grid from concerned CTU/STU/Transmission Utility/DISCOM.
- vii) Joint Meter Reading (JMR) shall be taken at Delivery Point/Pooling Substation at the time of connectivity of the Project with Grid. This shall include information of Main, Check and Standby Meters installed in the respective premises.
- viii) Synchronization Certificate as per prescribed format shall be issued by respective CTU/STU/Transmission Utility/DISCOM for ascertaining injection of power into grid.
- ix) Snap shots of the plant from various angles shall be taken for covering installation of important components of the solar power plant and made part of Installation Report.
- x) SPD is permitted to schedule the Commissioning of the Project in full or part thereof in multiples of 1 MW capacity as per the commissioning procedure elaborated above.

- xi) Based on the above reports, Procurer shall issue part commissioning/commissioning certificate and forward the same to SNA.
- xii) Solar power developers would be required to plan commissioning/synchronization with grid at least five days ahead of the last permissible date for commissioning in accordance with MNRE guidelines. If not done so, whole responsibility for not meeting the deadline for commissioning on account of inability of the Committee to visit the Project site for commissioning rests solely on the developer.

FORMAT 6.11 Format for Clarification on RFP Document

Sl. No.	Clause No. & existing Provision	Clarification Required	Suggested text for the amendment	Rationale for the Clarification or Amendment

This format shall be used for submission of request for clarification / amendments on the RFP Document.

Signature of Authorized Signatory of the Bidder:

Date:

(Please also affix Bidder's Stamp.)

FORMAT 6.12A Format for Financial Bid Under Category – I Project

(To be filled in separately for each Project under this Category)

OFFER OF M/s. _____

Aggregate Capacity offered under Category - I: _____ MW

Sl. No.	Project	Capacity (MW)	Rate of Depreciation	Bench Mark Tariff (Rupees/kWh)	Discount Offered (Rupees/kWh)	Offered Tariff After Discount (Rupees/kWh)
1	Project–1		Normal/ Accelerated	7.97		
2	Project–2		Normal/ Accelerated	7.97		
3	Project–3		Normal/ Accelerated	7.97		

Details of Project - 1

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	

Details of Project - 2

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	

Details of Project - 3

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	

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

Date

(Please also affix Bidder's Stamp.)

FORMAT 6.12B Format for Financial Bid Under Category – II Project

(To be filled in separately for each Project under this Category)

OFFER OF M/s. _____

Aggregate Capacity offered under Category - II: _____ MW

Sl. No.	Project	Capacity (MW)	Rate of Depreciation	Bench Mark Tariff (Rupees/kWh)	Discount Offered (Rupees/kWh)	Offered Tariff After Discount (Rupees/kWh)
1	Project-1		Normal/ Accelerated	7.97		
2	Project-2		Normal/ Accelerated	7.97		
3	Project-3		Normal/ Accelerated	7.97		
4	Project-4		Normal/ Accelerated	7.97		

Details of Project - 1

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station
		Preference 1
		Preference 2
		Preference 3
		Preference 4
		Preference 5
		Preference 6
		Preference 7
		Preference 8
		Preference 9
		Preference 10

Details of Project - 2

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	
		Preference 6	
		Preference 7	
		Preference 8	
		Preference 9	
		Preference 10	

Details of Project - 3

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	
		Preference 6	
		Preference 7	
		Preference 8	
		Preference 9	
		Preference 10	

Details of Project - 4

Offered Capacity in MW	Injection Voltage	List of Preferred Interconnection Sub-station	
		Preference 1	
		Preference 2	
		Preference 3	
		Preference 4	
		Preference 5	
		Preference 6	
		Preference 7	
		Preference 8	
		Preference 9	
		Preference 10	

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

Date

(Please also affix Bidder's Stamp.)

DRAFT POWER PURCHASE AGREEMENT
FOR
PROCUREMENT OF SOLAR POWER
ON
LONG TERM (25 YEARS) BASIS

Between

[Insert Name of Successful Bidder]

and

Jharkhand Bijli Vitran Nigam Limited

Tender Reference No. 17/JREDA/Solar PV Grid Project/2015-16

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Schedules

This Power Purchase Agreement (the “Agreement”) is made on the[Insert date] day of[Insert month] of Two Thousand Sixteen (___-01-2016) at Ranchi:

Between

M/s _____[Insert Name of Solar Power Developer], a company incorporated under the Companies Act 1956, having its registered office at _____[Insert address of the registered office of Solar Power Developer] (hereinafter referred to as “Seller” or “Solar Power Developer” or “SPD”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part**;

and

Jharkhand Bijli Vitran Nigam Limited, a company incorporated under the Companies Act 1956, having its registered office at Engineering Building, HEC, Dhurwa, Ranchi – 4 (hereinafter referred to as “JBVNL”, or “Procurer” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **Second Part**;

“Seller” or “Solar Power Developer (SPD)” or “Procurer” are individually referred to as ‘Party’ and collectively referred to as ‘Parties’.

Whereas:

- a) Energy Dept., Govt. of Jharkhand has proposed the setting up of Grid connected Solar Photovoltaic Projects within the State of Jharkhand. As per the directives, Projects totaling to a capacity of 1200 MW based on Solar Photovoltaic Technology are proposed to be established by the private project developers who are required to be selected through a competitive bidding basis.
- b) Jharkhand Renewable Energy Development Agency (JREDA), an organization incorporated under Society Act under the Administrative control of Department of Energy, Govt. of Jharkhand for promoting use of renewable energy sources in the State, had initiated a competitive bidding process through issue of RFP (Request for Proposal) Document vide its NIT No. _____ dated _____ for selecting SPD for setting up of Solar PV Project (total aggregate capacity of 1200 MW) for supply of solar energy for 25 years to JBVNL.
- c) M/s _____[Insert name of Solar Power Developer], after meeting the eligibility requirements has been selected by JREDA for the construction,

operation & maintenance and supply of power from the Solar PV Project (as detailed in Schedule – 1) of capacity ___ MW to be established in the State of Jharkhand to the Procurer in accordance with the terms of this Agreement.

- d) Further, _____[Insert name of Solar Power Developer] has informed JREDA regarding the execution of the project through a Special Purpose Vehicle (SPV) namely “M/s _____[Insert name of Special Purpose Vehicle Company]” (SPD) vide its Letter No Letter No. _____ dated _____ that is in compliance to the provisions of the RFP.
- e) The Seller has provided to JBVNL, Contract Performance Guarantee(s) as per format specified in Format 6.3 B of RFP that is enclosed at Schedule - 3.
- f) The Board of Directors of JBVNL in its ___th Meeting held on _____ vide its Resolution no. _____ have passed the resolution according JBVNL to sign the Power Purchase Agreement (PPA), Default Escrow Agreement (DEA) & Hypothecation-cum-Deed of Hypothecation with successful bidders.
- g) The SPD has agreed to sign this Power Purchase Agreement with Procurer for sale of Solar Photovoltaic Power by the SPD to the Procurer for 25 years as per the terms and conditions of this Agreement.
- h) Procurer agrees to procure Solar Photovoltaic Power up to the Contracted Capacity from the SPD as per the terms of this Agreement.
- i) The Parties hereby agree to execute this Power Purchase Agreement setting out the terms and conditions for the sale of power by SPD to Procurer.
- j) All the other RFP Project Documents will be executed by the Procurer and the Seller simultaneously with the signing of this Agreement.

Now therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definitions

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued/ framed by the Appropriate Commission (as defined hereunder), as amended or re- enacted from time to time.

"Act" or "Electricity Act, 2003"	Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
"Affected Party"	Means the Procurer or Seller whose performance has been affected by an event of Force Maieure;
"Agreement" or "Power Purchase Agreement" or "PPA"	shall mean this Power Purchase Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;
"Appropriate Commission"	Shall mean the CERC, or the JSERC or the Joint Commission referred to in Section 83 of the Electricity Act 2003, as the case may be
"Appropriate Government"	shall mean Govt. of Jharkhand or Central Government;
"Auxiliary Consumption"	shall be as defined in Clause 32 (1) of the JSERC (Determination of Tariff for Procurement of Power from Solar PV Power Project and Solar Thermal Power Project) Regulation, 2015 issued vide Gazette Notification dated _____ or as amended from time to time.
"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Billing Period"	Shall be the calendar month ending with the Metering Date. The first Billing Period shall commence from the Commercial Operation Date and end with the Metering Date corresponding to the month in which the Commercial Operation Date occurs;
"Billing Date"	shall be the first Business Day after the Metering Date of each Billing Period;
"Business Day"	shall mean with respect to the Seller and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the state of Jharkhand.

“Capacity Utilisation Factor” or CUF”	Shall have the same meaning as provided in JSERC (Determination of Tariff for Procurement of Power from Solar PV Power Project and Solar Thermal Power Project) Regulation, 2015 as amended from time to time and shall be 19% on Contract Year basis;
“Change in Law”	shall have the meaning ascribed thereto in Article 12.1 of this Agreement;
“Competent Court of Law”	shall mean any court or tribunal or any similar judicial or quasi- judicial body in Jharkhand that has jurisdiction to adjudicate upon issues relating to this Agreement;
“Consents, Clearances and Permits”	shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power;
“Consultation Period”	shall mean the period of sixty (60) days or such other longer period as the Parties may agree, commencing from the date of issuance of a Seller Preliminary Default Notice or Procurer Preliminary Default Notice as provided in Article 13 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
“Contract Year”	shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;
"Contracted Capacity"	shall mean __ MW (AC) of Solar PV power contracted with Procurer for sale of such power in MU's by the Seller corresponding to CUF of __% (Viz. 2 MW AC capacity means 2 MW AC output at Inverter);
“Commission”	shall mean Jharkhand State Electricity Regulatory Commission (JSERC);
“Commercial Operation Date (COD)”	shall mean the actual commissioning date of the full capacity of the Power Project where upon the SPD starts injecting power from the Power Project to the Delivery Point;
“CERC”	shall mean Central Electricity Regulatory Commission
“Day”	shall mean a day, if such a day is not a Business Day, the immediately succeeding Business Day;

"Delivery Date"	shall mean the date on which the Seller commences supply of the aggregate Contracted Capacity to the Procurer;
"Delivery Point"	shall be the 33/11 kV power sub-station of Discom or 400/220 kV, 220/132 kV, 132/33 kV grid sub-station of JUSNL. The metering shall be done at this point of Interconnection. All charges and losses up to the Delivery Point shall be borne by the SPD
"Delivered Energy"	means the kilowatt Hours of electricity actually fed into the Grid system and measured by energy meters at Delivery Point in a Billing Period
"Discom"	Shall mean Jharkhand Bijli Vitran Nigam Limited;
"Dispute"	shall mean any dispute or difference of any kind between the Seller and the Procurer in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16 of this Agreement;
"Due Date"	shall mean the last day of the month provided the bill is received and acknowledged by the Procurer up to 10th day of the month. For the bills received and acknowledged by the Procurer after 10 th , it shall be 30 th day from such date;
"Effective Date"	shall have the meaning ascribed thereto in Article 2.1 of this Agreement"
"Electricity Laws"	shall mean the Electricity Act, 2003 and the rules and regulations made thereunder from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
" Energy Accounts"	shall mean the regional energy accounts/ state energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof;
"Event of Default"	shall mean the events as defined in Article 13 of this Agreement;
"Expiry Date"	Shall mean the date occurring twenty five (25) years from the Commercial Operation Date of the Solar PV Project;

"Financial Closure or Financial Close or Project Financing Arrangements"	shall mean arrangements of necessary funds by the Solar Project Developer either by way of commitments of funds by the company from its internal resources and / or tie up of funds through a bank/financial institution by way of sanction of a loan.
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 11 of this Agreement"
"Grid Code" / "IEGC" or "State Grid Code"	shall mean the Grid Code specified by the Central Commission under Clause (h) of Sub-section (1) of Section 79 of the Electricity Act and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of Sub-section (1) of Section 86 of the Electricity Act 2003, as applicable;
"Grid /Distribution System"	means 400/220 kV, 220/132 kV or 132/33 kV Grid S/s of JUSNL or 33/11 kV power sub-station of Discom through which Delivered Energy is evacuated and distributed.
"Incremental Receivables"	shall mean the amount of receivables, in excess of the amounts which have already been charged or agreed to be charged in favour of the parties by way of a legally binding agreement, executed prior to the Effective Date;
"Indian Governmental Instrumentality"	shall mean the Government of India, Governments of State of Jharkhand and any Ministry, Department, Board, Authority, Agency, Corporation, Commission under the direct or indirect control of Government of India or any of the above state Government(s) or both, any political sub-division of any of them including any court or Appropriate Commission(s) or tribunal or judicial or quasi-judicial body in India;
"Inter-connection Point"	shall mean the point where the power from the power station switchyard bus of the Seller is injected into the transmission system of JUSNL / JBVNL (including the dedicated transmission line connecting the power station with the Delivery Point);
"Interconnection Substation"	shall mean the Interconnection substation agreed in the allocation process between the Seller and the Procurer for connecting the solar power Project to the state transmission or distribution system, pursuant to the evaluation process specified in the RFP;
"Invoice" or "Bill"	shall mean either a Monthly Invoice, Monthly Bill or a Supplementary Invoice / Supplementary Bill by any of the Parties;

“JREDA”	shall mean Jharkhand Renewable Energy Development Agency;
“JBVNL / Discom”	shall mean Jharkhand Bijli Vitran Nigam Limited;
“Jharkhand Urja Sancharan Nigam Limited” or “JUSNL”	Shall mean the State Transmission Utility as specified by the State Government under Sub-section (1) of Section 39 of the Act;
“KV”	shall mean kilo Volt;
“kWh”	shall mean Kilowatt-hour
“Late Payment Surcharge”	shall have the meaning ascribed thereto in Article 10.3.3 of this Agreement;
"Law"	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions
“Letter of Credit” or “L/C”	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
“Lenders”	shall mean the financial institutions, banks except co-operative banks, multilateral lending agencies, public trusts, funds (which are registered under SEBI) and agents of trustees of debenture holders, including their successors and assignees, who have agreed to guarantee or provide finance to the SPD under any of the financing agreements, for meeting all or any part of the total project cost and who hold parri passu charge on the assets, rights, title and interests of the SPD;
“Metering Point”	for purposes of recording of Delivered Energy will be the Delivery Point
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
“MW”	Means Megawatts;
“Operating Period”	shall mean the period commencing from the Commercial Operation Date, until the last day of the Term of this Agreement or date of earlier termination of this Agreement in accordance with Article 2 of this Agreement;

“Open Access Charges”	shall mean the charges levied by the RLDC / STU/ SLDC of the State of Jharkhand for the grant of Open Access & for scheduling;
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
“Payment Security Mechanism”	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
“Power Project” or “Project”	shall mean the solar power generation facility of Contracted Capacity of ___ MW, located in State of Jharkhand having separate points of injection into the grid at inter-connection/metering point and having a separate boundary, control systems and metering. This includes all units and auxiliaries such as water supply, treatment or storage facilities; bay/s for transmission system in the switchyard, and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility; whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power as per this Agreement;
"Project Site"	means any and all parcels of real property, rights-of-way, easements and access roads related to the Plant;
“Preliminary Default Notice”	shall have the meaning ascribed thereto in Article 13 of this Agreement;
“PSS”	shall mean Power Sub-station
“Prudent Utility Practices”	shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of power generation equipment and which practices, methods and standards shall be adjusted as necessary, to take account of: a) operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be incorporated in the Power Project; b) the requirements of Indian Law; and the physical conditions at the site of the Power Project;
“RBI”	shall mean the Reserve Bank of India;
“Rebate”	shall have the same meaning as ascribed thereto in Article 10.3.4 of this Agreement;

"RLDC"	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;
"RPC"	shall mean the relevant Regional Power Committee established by the Government of India for a specific region in accordance with the Electricity Act, 2003 for facilitating integrated operation of the power system in that region;
"Rupees", "Rs." or "₹"	shall mean Indian rupees, the lawful currency of India;
"Scheduled Commercial Operation Date" or "Scheduled COD"	shall be a date, 13 (Thirteen) / 18 (Eighteen) months from the date of signing of this Agreement, when the Solar PV Project is required to be commissioned as per the terms and conditions of the PPA;
"SLDC"	shall mean the State Load Dispatch centre established under Sub-section (1) of Section 31 of the Electricity Act 2003, relevant for the State of Jharkhand;
"SLDC Charges"	shall mean the charges levied by SLDC;
"Solar Photovoltaic" or "Solar PV"	shall mean the solar power project that uses sunlight for direct conversion into electricity and that is being set up by the Seller to provide Solar Power to the Procurer;
"Solar Power"	shall mean power generated from the Solar PV Project;
"State Transmission Utility" or "STU"	shall mean "JUSNL" or the Government company notified by the respective State Government under Sub-section (1) of Section 39 of the Act;
"System Emergency"	means a condition affecting the electrical system including grid of JUSNL or JBVNL which threatens the safety and reliable operation of such system or which is likely to result in the disruption of safety, adequacy and continuity of electric supply of the JUSNL or JBVNL, or which endangers the life or property, or such condition is affected or aggravated by the continued delivery of Delivered Energy from the Project;
"Tariff"	Shall have the same meaning as provided for in Article 9 of this Agreement as arrived through tariff based competitive bidding process undertaken by JREDA;
"Tariff Payments"	Shall mean the payments to be made under Monthly Bills as referred to in Article 10;
"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 13 of this Agreement;
"Term of Agreement"	shall have the meaning ascribed thereto in Article 2 of this Agreement;

"Week"	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;
"Voltage of Delivery"	shall mean the voltage at which the electricity generated by the project will be delivered to Procurer at the Delivery point

1.2 Interpretation

Save where the contrary is indicated, any reference in this Agreement to:

- 1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/ or Appendices and/ or Annexure(s);
- 1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- 1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- 1.2.4 An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- 1.2.5 "Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.6 A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- 1.2.7 "Rupee", "Rupees" "Rs." or "₹" (new rupee symbol) shall denote Indian Rupees, the lawful currency of India;
- 1.2.8 The "winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of

liquidation, winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;

1.2.9 Words importing the singular shall include the plural and vice versa;

1.2.10 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented only if agreed to between the parties;

1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;

1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;

1.2.13 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part;

1.2.14 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement;

1.2.15 All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days;

1.2.16 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement;

1.2.17 The terms "including" or "including without limitation" shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;

ARTICLE 2: TERM OF AGREEMENT

2.1 Effective Date

2.1.1 This Agreement shall be deemed to have come into force with effect from the date of signing of this Agreement and shall remain in full force from the date of commissioning of last unit of the Solar PV Plant from which solar power is committed to be supplied under this Agreement and such date shall be referred to as the Effective Date.

2.2 Term of Agreement

2.2.1 This Agreement subject to Article 2.3 and 2.4 shall be valid for a term from the Effective Date until the Expiry Date. This Agreement may be extended for a further period on mutually agreed terms and conditions at least one hundred eighty (180) days prior to the Expiry Date.

2.3 Early Termination

2.3.1 This Agreement shall terminate before the Expiry Date:

- i) if either Seller or the Procurer terminates this Agreement, pursuant to Article 13 (Events of Default and Termination), of this Agreement; or
- ii) in such other circumstances as the Seller or the Procurer may agree, in writing;

2.4 Survival

2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive liquidated damages as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under, Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability and Indemnification), Article 16 (Governing Law and Dispute Resolution), Article 17 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.

ARTICLE 3: CONDITIONS SUBSEQUENT TO BE SATISFIED BY THE SELLER/ PROCURER

3.1 Satisfaction of conditions subsequent by the SPD/ Seller

3.1.1 The SPD agrees and undertakes to duly perform and complete all of the following activities at the SPD's own cost and risk as per below mentioned time schedule from the date of signing of this Agreement, unless such completion is affected by any Force Majeure event, or if any of the activities is specifically waived in writing by Procurer:

Milestone	Time Period from the Effective Date	Documentary Evidence to be produced to JREDA / JBVNL
Approval from State Transmission Utility/ Discom regarding the evacuation arrangement from the allocated interconnection substation	Seven Months	Approval Letter from JUSNL / JBVNL
Clear Possession of the required land for project development	Seven Months	<ul style="list-style-type: none"> ○ Ownership or lease hold rights for both Govt. as well as private land (for at least 30 years) in the name of the Project Developer and possession of 100% of the area of land required for the allotted project. The lease deed should be duly registered ○ Certificate by the concerned and competent revenue / registration authority for the acquisition / ownership / vesting of the land in the name of the Project Developer. ○ Sworn affidavit from the Authorized person

Milestone	Time Period from the Effective Date	Documentary Evidence to be produced to JREDA / JBVNL
		<p>of the developer listing the details of the land and certifying total land required for the project under clear possession of the Project Developer.</p> <ul style="list-style-type: none"> ○ In case of Bidding Consortium, the possession of land or lease hold right of land from State agency is in the name of non lead member, the same will be accepted against application and would be required to be transferred to the Project Company before signing of PPA.
Financial Closure	Seven Months	Copy of the Sanction Letter received from the Financial Institutes/ Banks

3.1.2 The SPD/ Seller shall have obtained all Consents, Clearances and Permits required for supply of power to the Procurer as per the terms of this Agreement. In case a Project Company is incorporated and the Consents, Clearances and Permits have been obtained in the name of a company other than the Project Company, all such Consents, Clearances and Permits shall have been transferred in the name of such Project Company;

3.1.3 Failure or delay on the part of Seller in achieving the above conditions shall constitute sufficient grounds for encashment of the Performance Bank Guarantee

3.1A Satisfaction of conditions subsequent by the Procurer

3.1A.1 The Procurer agrees and undertakes to duly perform and complete the following activities at the Procurer's own cost and risk within nine months from the signing of this Agreement, unless such completion is affected by any Force Majeure event or due to the Seller's failure to comply with their obligations under Article 3.1 of this Agreement or if any of the activities is specifically waived in writing by the Seller:

- The Procurer shall have obtained the order of the Jharkhand State Electricity Regulatory Commission for adoption of the tariff under Section 63 of the Electricity Act 2003 and given a copy of the same to the Seller.

3.2 Consequences of non-fulfillment of conditions subsequent under Article 3.1

3.2.1 In case of failure to submit the documents as above, Procurer shall have the right to terminate this Agreement by giving a Termination Notice to the SPD in writing of at least seven (7) days. The termination of the Agreement shall take effect upon the expiry of the 7th day of the notice.

3.2.2 Procurer shall be entitled to encash all the Performance Bank Guarantees submitted by the SPD.

3.2.3 For the avoidance of doubt, it is clarified that this Article shall survive the termination of this Agreement.

3.2.4 In case of inability of the SPD to fulfill any one or more of the conditions specified in Article 3.1 due to any Force Majeure event, the time period for fulfillment of the Conditions Subsequent as mentioned in Article 3.1, shall be extended for the period of such Force Majeure event.

3.2.5 Provided that due to the provisions of this Article 3.2, any increase in the time period for completion of conditions subsequent mentioned under Article 3.1, shall also lead to an equal extension in the Scheduled Commissioning Date.

3.3 Performance Bank Guarantee

3.3.1 The Performance Bank Guarantee @ Rs. 30 Lakh/MW for each project in the form of 03 Nos. of Bank Guarantee in the ratio of 20%, 40% & 40% as per Format 6.3B of the RFP document to be furnished under this Agreement shall be for guaranteeing the commencement of the supply of power up to the Contracted Capacity within the time specified in this Agreement.

3.3.2 The failure on the part of the SPD to furnish and maintain the Performance Bank Guarantee shall be a material breach of the term of this Agreement on the part of the SPD.

3.3.3 If the SPD fails to commence supply of power from the Scheduled Commissioning Date specified in this Agreement or any further extension

thereof granted by Procurer, subject to conditions mentioned in Article 4.7.1, Procurer shall have the right to encash the Performance Bank Guarantee in accordance with Article 4.8 without prejudice to the other rights of Procurer under this Agreement.

3.4 Return of Performance Bank Guarantee

3.4.1 Subject to Article 3.3, Procurer shall return/ release the Performance Bank Guarantee immediately after the Commercial Operation Date of the Project.

3.4.2 The return/ release of the Performance Bank Guarantee shall be without prejudice to other rights of Procurer under this Agreement.

3.5 Minimum Equity holding/ Equity Lock

3.5.1 The minimum shareholding requirements specified in this Article shall apply to all of the entity/ entities which have made equity investment in the Seller and where the Seller is different from the Successful Bidder.

3.5.2 The aggregate equity holding of the Lead Member in case of Consortium/Bidder of the in the issued and paid up equity share capital (in case of Company) of the Successful Bidder shall not be less than Twenty Six percent (26%) from the Effective Date up to a period of one (1) year after COD.

3.5.3 After execution of PPA the controlling shareholding (at least 26% of the voting rights) in the Company developing the Project shall be maintained up to a period of one (1) year from the date of Commercial Operation Date of the project.

3.5.4 In case the minimum equity falls below 26% after the execution of PPA but prior to one year of COD of the project, the accreditation of the project with JREDA will be cancelled and the PPA with JBVNL will stand terminated.

3.5.5 All transfers of shareholding of the Seller by any of the entities referred to above shall be after prior written permission from the Procurer and JREDA.

3.5.6 The provisions as contained in this Article shall override the terms of the consortium agreement submitted as part of the Bid.

ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT

4.1 SPD's Obligations

4.1.1 The SPD undertakes to be responsible, at SPD's own cost and risk, for:

- a) obtaining all Consents, Clearances and Permits other than those obtained under Article 3.1.1 and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement;
- b) designing, constructing, erecting, commissioning, completing and testing the Power Project in accordance with the applicable Law, the State Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices;
- c) the commencement of supply of power up to the Contracted Capacity to Procurer not later than the Scheduled Commissioning Date; and continuance of supply of Power throughout the term of agreement ;
- d) furnishing the generation and maintenance schedules every year, during peak and non-peak season.
- e) making all payments on account of any taxes, cess, duties or levies or any statutory obligation imposed by any government or competent statutory authority on the land, equipment, material or works of the Project or on the energy generated or consumed by the Project or the solar power developer or on the income or assets of the solar power developer.
- f) Complying with the provisions of the Grid Code. Notwithstanding any provision in this Agreement, the SPD shall comply with the state Grid Code, dispatch practices, performance standard, protection & safety as required under the rules & regulations in force from time to time in the State of Jharkhand.
- g) owning the Power Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under Article 15;
- h) maintaining its controlling shareholding (having the shareholding of min 26%) prevalent at the time of signing of PPA up to a period of one (1) year after Commercial Operation Date;
- i) undertaking minimum equity infusion as following:
 - Rs. 0.40 Cr./ MW of Contracted Capacity on or before PPA execution
 - Rs. 1.00 Cr./MW of Contracted Capacity on or before Financial Closure; and
- j) fulfilling all obligations undertaken by the SPD under this Agreement.

4.1.2 Further, the SPD shall be required to submit to JREDA/JBVNL/JUSNL, monthly progress reports incorporating the copies of the permits/clearances/consents received from various departments/authorities, as applicable and documentary evidence for the achievement of the following milestones associated with the Project:

- a) Approval from STU/Discom regarding evacuation arrangement from the allocated interconnection substation
- b) Possession of Land
- c) Financial Closure
- d) Order placement for purchase of plant & machinery
- e) Construction at site
- f) Commissioning & COD

The report shall also include any other relevant information which may affect the date of commissioning of the Project

4.1A Construction power and power during maintenance/ shutdown

The SPD shall apply to the Discom for availing temporary connection for the supply of Power and the Discom shall supply the power in accordance with then prevalent terms and conditions for such consumers at the tariff as determined by JSERC from time to time.

The SPD shall also be allowed by the Discom to draw energy for their consumption during the maintenance/ shut down period of the Project after the Commercial Operation date. The Discom shall raise an invoice on the monthly basis as per the prevailing terms and conditions and tariff rates as applicable for such consumers as determined by JSERC.

4.2 Grid Interfacing and Evacuation Arrangements

4.2.1 The plant should be designed for interconnection with the Allocated Interconnection Substation of JBVNL or JUSNL. The responsibility of getting connectivity with the transmission system will lie with the SPD.

4.2.2 While identifying the site for the Project, the SPD shall be required to obtain an “in-principle” approval from the Discom or State Transmission Utility i.e. Jharkhand Bijli Vitran Nigam Limited or Jharkhand Urja Sancharan Nigam Limited regarding the proposed evacuation arrangement that is to be constructed by the SPD. The same is required to be obtained within seven months from the date of signing of this Agreement.

4.2.3 In case of delay in achieving the above condition, as may be applicable, JBVNL shall encash performance Bank Guarantees and shall remove the project from the list of the selected projects.

- 4.2.4 The generation project shall be located in the close proximity of allocated Interconnection Substation PSS (33 /11 KV) or Grid S/s [(400/220 KV), (220/132 KV) & (132/33 KV)].
- 4.2.5 The requisite arrangement for the evacuation of the power from the generation plant to the allocated Interconnection Substation will be developed by SPD. The concerned Utility shall reimburse the cost of such construction of power evacuation facilities from the project's generator switchyard to the interconnection point (injection point), up to a maximum length of 10 km to the SPD at the rates as determined through latest tendering process of concerned utility or latest Schedule of Rates of concerned Utility, whichever is lower. Beyond 10 km, the cost shall be borne by the SPD.
- 4.2.6 It is clarified that the ownership of such line and associated facilities shall lie with concerned Utility only and the SPD shall be acting as contractor of concerned Utility for constructing the evacuation infrastructure.
- 4.2.7 The SPD shall provide step-up transformers, panels, kiosks, protection & metering equipment or any other equipment as required at the generation facility and fully equipped line bay(s) in its switchyard for termination of interconnecting transmission line(s) at the Generation switchyard. In general, the SPD should procure and set up all such facilities required for facilitating the inter-connection till the point of inter-connection. The SPD shall also provide proper & reliable communication between the generation facility & Grid substation / Power S/S of JUSNL/ JBVNL where the power is to be delivered by the generation facility. The cost of the communication equipments and associated works will be borne by the SPD.
- 4.2.8 The SPD shall run the plant as a part of integrated system to generate power in synchronism with the grid and shall inject three phase 50 Hz (nominal) AC Supply into Discom's system as per provision of JSERC (State Grid Code) Regulations 2008 as amended from time to time.
- 4.2.9 Delivery of power to the point of interconnection at substation of Discom/JUSNL where the metering will be done shall be the responsibility of the SPD at its own cost. For this the SPD shall pay the applicable charges like transmission charges, wheeling charges, surcharge, operating charge, SLDC charges etc. at the rates to be determined by JSERC for transmission of power from its power plant to the sub-station.
- 4.2.10 The Company shall also generate matching MVARh corresponding to 0.80 PF & above, so that there is no adverse effect on Discom's Grid system. Monthly average PF shall be computed from ratio of kWh to kVARh injected into Discom's Grid system during the month.

4.3 Synchronization & Interconnection Facilities

- 4.3.1 The SPD shall be required to obtain all information with regard to the interconnection facilities as is reasonably necessary to enable it to design, install and operate all interconnection plant and apparatus on the generation plant side to enable delivery of electricity at the Delivery Point.
- 4.3.2 The synchronization equipment will be installed by the SPD at its generation facility at its own cost. The SPD shall synchronize its system with the Discom's system only after the grant of approval of synchronization scheme by Chief Engineer, Transmission (O&M) and subject to verification and checking made by Electrical Superintending Engineer, CRITL, JUSNL of the control and protection system of the generation project & switchyard. The SPD shall, immediately after each synchronization / tripping of generator, inform the Grid sub-station / Power S/s to which the plant is electrically connected and SLDC, Ranchi. The SPD should also inform the concerned connected Grid sub-station / Power S/s / SLDC before any synchronization. The in-charge of the Grid Sub Station or Power Sub-station should also inspect the system of synchronization.
- 4.3.3 The SPD and Procurer in mutual consultation with each other shall decide on the scheme for protection of the interconnection line(s) and of the facilities at both ends as well as generation protection facilities in case of reverse power flow due to mal operation of the circuit breakers during tripping of the unit (s). All electrical equipment shall be installed as per JSERC (State Grid Code) Regulations 2008 or as amended time to time by JSERC. The installation and operation of meters shall be as per CEA (Installation and Operation of Meters) Regulations, 2010 or JSERC (State Grid Code) Regulations 2008 as amended time to time.
- 4.3.4 The Project shall be operated and maintained in accordance with good and generally accepted prudent utility standards with respect to synchronizing, Voltage, frequency and reactive power control.
- 4.3.5 The equipment of the solar power developer shall be designed for fluctuations in the frequency within limits of -5% and +3% of the standard frequency of 50 cycles per second.
- 4.3.6 The solar power developer shall ensure that the power factor of the power delivered to the JBVNL is maintained as per the JSERC or CEA norms from time to time.
- 4.3.7 Any change in rupturing capacity of switch-gear, settings of the relays or any other protection system shall be subject to approval of the JUSNL or JBVNL.
- 4.3.8 As the Solar Project's plant may carry fault currents that may occur on the grid, the SPD shall provide adequate switchgear protection against such faults. Notwithstanding the provisions of this agreement, the Procurer will not be

responsible for any damage that may occur to the SPD's generation system for any reasons what-so-ever.

4.3.9 The SPD shall install necessary current limiting devices such as thyristors or any other device and shall provide protection system in compliance with the grid code requirement for short circuit level, neutral grounding, current unbalance, limiting of harmonics, fault-clearing time etc.

4.3.10 **Harmonics:** The generator shall ensure that the harmonics injected into the grid shall conform to the grid specifications as specified by JSERC or CERC from time to time. In default, the SPD is liable to pay the penalty as may be specified from time to time through regulation by JSERC or CERC as the case may be.

The Project shall comply with the following stipulation issued by Ministry of Power, (Central Electricity Authority) vide notification dated 15.10.2013 and as amended from time to time.

“B1 Requirement of Harmonics, Direct Current (DC) injection and flicker.

- i) Harmonic current injections from a generating station shall not exceed the limits specified in Institute of Electrical and Electronics Engineers (IEEE) Standard 519.
- ii) The Generating station shall not inject DC current greater than 0.5% of the full rated output at the interconnection point.
- iii) The generating station shall not introduce flicker beyond the limits specified in IEC 61000. Provided that the standards for flicker will come into effect from 1st April 2014.
- iv) Measurement of harmonic content, DC injection and flicker shall be done at least once in a year in presence of the parties concerned and the indicative date for the same shall be mentioned in the connection agreement.”

In addition to the above, the SPD shall have to demonstrate that the harmonic content injections at any point of time shall be within specified limits.

4.4 Purchase and sale of Contracted Capacity

4.4.1 Subject to the terms and conditions of this Agreement, the SPD undertakes to sell to Procurer and Procurer undertakes to pay Tariff for all the energy supplied at the Delivery Point corresponding to Contracted Capacity.

4.5 Reactive Power Charges

- 4.5.1 The solar power plant would be deemed to be the generating company and all functions, obligations and duties assigned to such stations under the Electricity Act 2003 would apply to these power stations. These stations would be required to abide by all applicable codes.
- 4.5.2 Reactive energy charges would be paid by the Seller at the rate notified by Appropriate Commission from time to time to the Transmission/ Distribution Licensees in whose territorial area the generator unit is located.
- 4.5.3 Reactive energy charges shall be recovered from the bill of the Seller for energy sold to Procurer.

4.6 Right to Contracted Capacity & Energy

- 4.6.1 Procurer, at any time during a Contract Year, shall not be obliged to purchase any additional energy from the SPD beyond _____ Million kWh (MU) [corresponding to a CUF of 19 %].
- 4.6.2 If for any Contract Year, it is found that the SPD has not been able to generate minimum energy of _____ Million kWh (MU) [corresponding to a CUF of 12%], on account of reasons solely attributable to the SPD, the non-compliance by SPD shall make SPD liable to pay the compensation to Procurer. This compensation shall be applied to the amount of shortfall in generation during the Contract Year. The amount of compensation shall be computed at the rate equal to the floor price payable by the Discom towards purchase of Solar REC as determined by JSERC subject to a minimum of 25% of the applicable tariff. However, the amount of shortfall in generation shall be adjusted as per methodology proposed by MNRE on account of non-availability of grid for power evacuation which is beyond the control of the SPD and / or occurrence of abnormally low Global Horizontal Irradiance (GHI) year (i.e. if the actual global solar irradiance in the year under consideration is less than 50% of average values of two (2) years of annual GHI as available from the nearest IMD/SRRA stations).
- 4.6.3 Notwithstanding Article 4.6.1, the SPD is free to sell such power to any third party prior to the Scheduled Commissioning Date and any capacity, which is in excess of the quantum of power agreed to be supplied under this Agreement from Scheduled Commissioning Date. However, in case at any point of time, the peak of capacity reached is higher than the rated capacity and causes disturbance in the system at the point where power is injected, the SPD will have to forego the excess generation and reduce the output to the rated capacity.
- 4.6.4 The sale of power under Open Access within or outside the state from the Solar Power Generating sources will be in accordance with the provisions of JSERC (Open Access in Intra-State Transmission and Distribution) Regulations, 2005

for use of the Intra State transmission, distribution system or associated facilities as amended time to time and CERC (Open Access in Inter State Transmission) (Amendment) Regulation, 2008 or as amended time to time.

4.7 Extensions of Time

4.7.1 In the event that the SPD is prevented from performing its obligations under Article 4.1 by the Scheduled Commissioning Date due to:

- a) Any STU/ Discom(s)/ Procurer Event of Default; or
- b) Force Majeure Events affecting STU/ Discom, or
- c) Force Majeure Events affecting the SPD,

the Scheduled Commissioning Date and the Expiry Date shall be deferred for a reasonable period but not less than 'day for day' basis, to permit the SPD or STU/ Discom through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the SPD or Procurer, or till such time such Event of Default is rectified by STU/ Discom.

4.7.2 Subject to Article 4.7.1, in case of extension occurring due to reasons specified in Article 4.7.1(a), any of the dates specified therein can be extended by Procurer, subject to the condition that the Scheduled Commissioning Date would not be extended by more than six (6) Months.

4.7.3 In case of extension due to reasons specified in Article 4.7.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of three (3) months, any of the Parties may choose to terminate the Agreement as per the provisions of Article 13.5.

4.7.4 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on the time period by which the Scheduled Commissioning Date or the Expiry Date should be deferred by, any Party may raise the Dispute to be resolved in accordance with Article 16.

4.7.5 As a result of such extension, the Scheduled Commissioning Date and the Expiry Date newly determined shall be deemed to be the Scheduled Commissioning Date and the Expiry Date for the purposes of this Agreement.

4.7.6 Notwithstanding anything to the contrary contained in this Agreement, any extension of the Scheduled Commissioning Date arising due to any reason envisaged in this Agreement shall not be allowed beyond the date determined pursuant to Article 4.7.2.

4.8 Liquidated Damages for delay in commencement of supply of power to Procurer

4.8.1 If the SPD is unable to commence supply of power to Procurer by the Scheduled Commissioning Date other than for the reasons specified in Article 4.7.1, the SPD shall pay to Procurer, Liquidated Damages for the delay in such commencement of supply of power and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per following:

- a) Delay up to one month – Procurer will encash 20% of the total Performance bank guarantee proportionate to the Capacity not commissioned.
- b) Delay of more than one month and up to two months - Procurer will encash 40% of the total Performance Bank Guarantee proportionate to the Capacity not commissioned in addition to BG in Clause (a) above.
- c) Delay of more than two months and up to three months - Procurer will encash the remaining Performance Bank Guarantees proportionate to the Capacity not commissioned in addition to BG in Clause (a) and (b) above

In case the commissioning of project is delayed beyond 3 (three) months, the Project Developer shall pay to Procurer the Liquidated Damages (LD) at the rate of Rs.1,00,000 per MW per day of delay for the delay in such remaining Capacity which is not commissioned.

4.8.2 The maximum time period allowed for commissioning of the Project with encashment of Performance Bank Guarantee shall be limited to 18 (Eighteen) / 23 (Twenty Three) months from the date of signing of this Agreement.

4.8.3 The amount of liquidated damages worked out as above shall be recovered by Procurer from the payments due to the Project Developer on account of sale of solar power to Procurer. In case, the Commissioning of the Project is delayed beyond 18 (Eighteen) / 23 (Twenty Three) months from the date of signing of the PPA, the PPA capacity shall stand reduced / amended to the Project Capacity Commissioned and the PPA for the balance Capacity will stand terminated and shall be reduced from the selected Project Capacity.

4.8.4 Part commissioning of the Project shall be accepted by Procurer subject to the condition that the minimum capacity for acceptance of part commissioning shall be 1 MW and in multiples thereof. The PPA will remain in force for a period of 25 years from the date of acceptance of respective part commissioning of the Project.

4.9 Acceptance/ Performance Test

4.9.1 Prior to synchronization of the Power Project, the SPD shall be required to get the Project certified for the requisite acceptance/ performance test as may be laid down by an agency identified by the Procurer to carry out testing and certification for the solar power projects.

4.10 Third Party Verification

4.10.1 The SPD shall be further required to provide entry to the site of the Power Project free of all encumbrances at all times during the Term of the Agreement to Discom / STU and a third Party/ committee consisting of officials of MNRE, JSERC, CEA, Procurer, JBVNL, JUSNL and nominated by State Governmental Instrumentality for inspection and verification of the works being carried out by the SPD at the site of the Power Project.

4.10.2 The third party may verify the construction works/ operation of the Power Project being carried out by the SPD and if it is found that the construction works/ operation of the Power Project is not as per the Prudent Utility Practices, it may seek clarifications from SPD or require the works to be stopped or to comply with the instructions of third party.

4.10.3 The third party may carry out checks for testing the CUF of the Power Project. During a contract year, if the CUF of the Power Project is found to be below 12 % [i.e. 7% less than CUF] or if it is found that the SPD has not been able to maintain a CUF of 16 % [i.e. 3% less than CUF] for a consecutive/non consecutive period of three (3) months during a Contract Year on account of reasons solely attributable to SPD, the SPD shall be liable for non fulfillment of its obligation.

ARTICLE 5: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

5.1 Synchronization, Commissioning and Commercial Operation

- 5.1.1 The SPD shall give the concerned RLDC / SLDC/ JUSNL/ Discom at least sixty (60) days advanced preliminary written notice and at least thirty (30) days advanced final written notice, of the date on which it intends to synchronise the Power Project to the Grid System.
- 5.1.2 Subject to Article 5.1.1, the Power Project may be synchronized by the SPD to the Grid System when it meets all the connection conditions prescribed in JSERC (State Grid Code) Regulations 2008 or as amended time to time by JSERC then in effect and otherwise meets all other Indian/State legal requirements for synchronization to the Grid System.
- 5.1.3 The synchronization equipment shall be installed by the SPD at its generation facility of the Power Project at its own cost. The SPD shall synchronize its system with the Grid System only after the approval of synchronization scheme is granted by the head of the concerned sub-station/ Grid System of JUSNL/JBVNL and checking/verification is made by the concerned JUSNL and Discoms Authorities of the Grid System.
- 5.1.4 The SPD shall immediately after each synchronization/ tripping of generator, inform the sub-station of the Grid System to which the Power Project is electrically connected in accordance with State Grid Code.
- 5.1.5 The SPD shall commission the project within 13 (Thirteen) / 18 (Eighteen) months from the date of signing of PPA.

ARTICLE 6: DISPATCH

6.1 Dispatch

- 6.1.1 The Power Project shall be required to maintain compliance to the applicable Grid Code requirements and directions, if any, as specified by concerned SLDC/ RLDC from time to time.
- 6.1.2 The Power Project shall be treated as “Must Run” power plants and shall not be subjected to “merit order dispatch” as per provision of Clause 5.2 of JSERC (Determination of tariff for procurement of power from solar PV power project and solar thermal power project) Regulations, 2010 notified in Jharkhand Gazette on 23.06.2010 or as amended time to time by JSERC.

6.2 System Operation & Scheduling

- 6.2.1 The State Load Despatch Center shall be the Nodal Agency for system operation, power accounting, scheduling, etc. The fees and charges of SLDC as approved by the JSERC shall be payable by the Seller to the SLDC.
- 6.2.2 The power accounting shall be done in accordance with the balancing and settlement mechanism as approved by the JSERC from time to time, if made applicable.
- 6.2.3 The implemented power schedule of solar generation shall be given by the Seller based on availability of the generator, weather forecasting, solar insolation, season and normal solar generation curve and shall be vetted by the SLDC. The realistic schedule of generation has to be given by Seller to SLDC and the Seller also has to submit the modified schedule if required.
- 6.2.4 Data of scheduled generation and actual generation of solar power and the deviations of generation within the +/- 30% block, +30% to +50% block, and the deviations of generation of solar generator on 15-minute block basis shall be submitted by Seller as per the requirement of the SLDC.

6.3 Continuity of Service

- 6.3.1 Procurer may require the SPD to temporarily curtail or interrupt delivery of energy when necessary in the following circumstances:
- For repair, replacement and removal of the Procurer’s equipment or any part of its system that is associated with the Company’s facility. However, as far as practicable such an event shall be scheduled during the annual shut down period of the generation facilities.
 - Load crash in Procurer system due to wide-spread rains, cyclones or typhoons.

- Conditions leading to overloading of interconnecting transformers, transmission lines and switchgears due to outage of some equipment at Procurer's interconnecting grid or power substation.
- If Procurer determines that the continued operation of the facility may endanger the safety of the Procurer's personnel or integrity of the Procurer electric system or have an adverse effect of the electric service to the Procurer other customer(s).
- Under Force-Majeure Conditions of Procurer.
- Instructions for the disconnection of the generation facility from the Procurer system shall be notified by the State Load Despatch Centre, Ranchi for the period / duration indicated by it. However, Procurer shall take all reasonable steps to minimize the number and duration of such interruptions, curtailments or reductions.

ARTICLE 7: METERING

- 7.1 The metering and communication arrangements shall be provided by the Solar Power Developer in accordance with the JSERC (Open Access in IntraState Transmission and Distribution) Regulations, 2005 and subsequent amendments thereof, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 in consultation with JBVNL. The periodicity of testing, checking, calibration etc. at the cost of the Solar Power Developer will be governed by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 and regulations issued by the Commission from time to time in this regard.
- 7.2 Main and Check Meters shall have facility to communicate its reading to State Load Dispatch Centre on real time basis or otherwise as may be specified by the Commission.
- 7.3 Meter reading shall be taken as per the procedure devised by the JBVNL. The term 'Meter' shall include Current transformers, voltage/ potential transformers, wiring between them and meter box/ panel etc.
- 7.4 Billing of the metered energy shall be carried out on a monthly basis.
- 7.5 For the purpose of ascertaining the kilowatt-hours supplied and the kilowatt made available under this Agreement the Solar Power Developer shall provide the special energy meter or ABT meter at delivery point as well as at Generating end (at the AC side of invertors).
- 7.6 The Solar Power Developer may provide check meters of the same specification as of main meters after the point of supply utilizing the same current transformers, voltage/ potential transformers as that of main meter subject to due consent of the JBVNL.
- 7.7 The meters shall comply with the specification as stipulated in Grid Code.
- 7.8 The main and check meters shall be sealed by both the parties. The defective meters shall be replaced inunediatly at the cost of the Solar Power Developer.
- 7.9 ALL the ABT Meter(s) shall have same technical specifications having 0.2 class or higher accuracy and with 15 minutes integration time.
- 7.10 ALL the ABT Meter (s) shall have independent CTs & PTs.
- 7.11 Two Meters on each side shall be installed in a separate cubicle with proper sealing arrangement as decided and approved by JBVNL. Cost of all such cubicles and other allied materials including installation shall be born by Solar Power Developer.

- 7.12 All the Meter(s) including Metering Equipment(s), Cubicle(s), shall be provided, calibrated, tested and installed by Solar Power Developer at their own cost in presence of the JBVNL's representative.
- 7.13 The Main Meter(s) and Check Meter(s) shall be test checked for accuracy once in six months and also be calibrated and adjusted, if required, in presence of representatives of both the parties at Standard Testing Laboratory either at Bhubneshwar or at Bangalore or at Kolkata.
- 7.14 JBVNL's representatives shall have access to the Meter(s) and Metering Equipment(s) at any point of time for which Solar Power Developer shall provide access to the premises.

7.15 Reporting of Metered Data and Parameters

- 7.15.1 The grid connected solar PV power plants will install necessary equipment for regular monitoring of solar irradiance (including GHI DHI and solar radiation in the module plane), ambient air temperature, wind speed and other weather parameters and simultaneously for monitoring of the electric power (both DC and AC) generated from the Project.
- 7.15.2 Online arrangement would have to be made by the SPD at its own cost for submission of above data regularly for the entire period of this Power Purchase Agreement to JREDA/Procurer and the concerned Ministry.

ARTICLE 8: INSURANCES

8.1 Insurance

8.1.1 The SPD shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of PPA, Insurances against such risks, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements and under applicable laws.

8.2 Application of Insurance Proceeds

8.2.1 Save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

8.2.2 If a Force Majeure Event renders the Power Project no longer economically and technically viable and the insurers under the Insurances make payment on a “total loss” or equivalent basis, Procurer shall have no claim on such proceeds of such Insurance.

8.3 Effect on liability of Procurer

8.3.1 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the SPD can claim compensation, under any Insurance shall not be charged to or payable by the Procurer.

ARTICLE 9: APPLICABLE TARIFF

- 9.1 The SPD shall be entitled to receive a Tariff of Rs. ____/kWh [INR ____ Rupees and ____ paisa per unit] fixed for the entire Term of this Agreement, with effect from the Scheduled Date of Commissioning for the energy supplied at the Delivery Point pertaining to the Contracted Capacity.
- 9.2 The Tariff payable by the Procurer shall be inclusive of all taxes, duties and levies or any other statutory liability, as applicable from time to time.
- 9.3 The Procurer will be liable to pay the SPD the Tariff as signed in the PPA.

ARTICLE 10: BILLING AND PAYMENT

10.1 General

10.1.1 From the commencement of supply of power by the Seller, the Procurer shall pay to the Seller the monthly Tariff Payments, on or before the Due Date, in accordance with Tariff as specified in this Article 10. All Tariff Payments by the Procurer shall be in Indian Rupees.

10.1.2 The designated representatives of the Parties shall record joint readings of the meters of the respective feeders at Delivery point at 1200 Hours on the first day of every calendar month.

10.1.3 Monthly energy account depicting energy delivered & wheeled to Procurer, shall be prepared and maintained by SLDC, Ranchi on behalf of Procurer.

10.2 Delivery and Content of Monthly Bills

10.2.1 The Seller shall issue to Procurer a signed Monthly Bill for the immediately preceding Month not later than ten (10) days of the next Month. In case the Monthly Bill for the immediately preceding Month issued after ten (10) days of the next Month, the Due Date for payment of such Monthly Bill shall be extended by thirty (30) days.

Provided that:

- a) if the date of commencement of supply of power falls during the period between the first (1st) day and up to and including the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period until the last day of such Month, or
- b) if, the date of commencement of supply of power falls after the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period commencing from the Delivery Date until the last day of the immediately following Month.

Provided further that if a Monthly Bill is received on or before the second (2nd) day of a Month, it shall be deemed to have been received on the second (2nd) Business Day of such Month.

10.2.2 The Monthly Bill prepared shall include the following;

- i) Provisional Bill for Solar PV power supplied in the immediately preceding Month;
- ii) Adjustments against the Provisional Bill(s) based on Energy Accounts for the Solar PV power supplied in the Month(s) proceeding to the previous month(s);

- iii) Any other prior period adjustments;
- iv) Late Payment Surcharge, if any; and
- v) Taxes, Duties, Levies etc as applicable.

10.3 Payment of Monthly Bills

10.3.1 The Procurer shall pay the amount payable under the Monthly Bill on the Due Date to such account of the Seller, as shall have been previously notified to the Procurer in accordance with Article 10.3.2 below.

10.3.2 The Seller shall open a bank account at Ranchi, Jharkhand ("Seller's Designated Account") for all Tariff Payments be made by the Procurer to the Seller, and notify the Procurer of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. The Procurer shall also designate a bank account at Ranchi (the "Procurer's Designated Account") for payments to be made by the Seller to the Procurer, if any, and notify the Seller of the details of such account ninety (90) days before the dispatch of the first Monthly Bill. The Seller and the Procurer shall instruct their respective bankers to make all payments under this Agreement to the Procurer's Designated Account or the Seller's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day.

10.3.3 Late Payment Surcharge

In the event of delay in payment of a Monthly Bill by the Procurer sixty (60) days beyond its due date, a Late Payment Surcharge shall be payable by the Procurer to the Seller at the rate of 1.25% per month on the outstanding amount calculated on a day to day basis. The Late Payment Surcharge shall be claimed by the Seller through the next Monthly Bill.

10.3.4 Rebate

For payment of any Bill within due date, the following Rebate shall be paid by the Seller to the Procurer in the following manner.

- a) A Rebate of 2% shall be payable to the Procurer for the payments made in full within three Business Day of receipt of the Bill by the Procurer.
- b) For payment of Bill subsequently but up to the Due Date, a rebate of 1% shall be allowed for the payments made in full.
- c) No Rebate shall be payable on the Bills raised on account of taxes, duties and cess etc.

10.3.5 Sharing of CDM Benefits

The proceeds of carbon credit from approved CDM project shall be shared between generating company and concerned beneficiary (ies) in the manner as specified in Clause 5.27 of JSERC (Determination of tariff for procurement of power from solar PV power project and solar thermal power project) Regulations, 2010 notified in Jharkhand Gazette on 23.06.2010 or as amended time to time by JSERC.

10.4 Payment Security Mechanism

Letter of Credit (LC):

10.4.1 The Procurer shall provide to the Seller, in respect of payment of its Monthly Bills, an unconditional, revolving and irrevocable letter of credit ("Letter of Credit"), opened and maintained by the Procurer, which may be drawn upon by the Seller in accordance with this Article. The Procurer shall provide to the Seller draft of the Letter of Credit proposed to be provided to the Seller two (2) months before the Scheduled Commissioning Date.

10.4.2 Not later than one (1) Month before the start of supply, the Procurer shall through a scheduled bank at Ranchi open a Letter of Credit in favour of the Seller, to be made operative at least 15 days prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be reviewed every year, in the month of January and revised w.e.f. April for an amount equal to:

- i) for the first Contract Year, equal to the estimated average monthly billing;
- ii) for each subsequent Contract Year, equal to the one point one (1.1) times the average of the monthly Tariff Payments of the previous Contract Year.

10.4.3 Provided that the Seller shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill, and shall not make more than one drawl in a Month.

10.4.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.4.2 due to any reason whatsoever, the Procurer shall restore such shortfall within seven (7) days.

10.4.5 The Procurer shall cause the scheduled bank issuing the Letter of Credit to intimate the Seller, in writing regarding establishing of such irrevocable Letter of Credit.

10.4.6 The Procurer shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.

10.4.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by the Procurer.

10.4.8 If, the Procurer fails to pay a Monthly Bill or part thereof within and including the Due Date, then, subject to Article 10.4.3, the Seller may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Procurer, an amount equal to such Monthly Bill or part thereof, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

- i) a copy of the Monthly Bill which has remained unpaid by the Procurer;
- ii) a certificate from the Seller to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

10.4.9 Collateral Arrangement

As a further support for the Procurer's obligations, on or prior to the Effective Date, the Procurer and the Seller shall execute Default Escrow Agreement (referred as "Default Escrow Agreement") for the establishment and operation of the Default Escrow Account in favour of the Seller, through which the revenues of the Procurer shall be routed and used as per the terms of the Default Escrow Agreement. The Procurer and the Seller shall contemporaneously with the execution of the Default Escrow Agreement enter into the Agreement to Hypothecate Cum Deed of Hypothecation, whereby the Procurer shall agree to hypothecate, Incremental Receivables to the extent as required for the Letter of Credit as per Article 10.4.2. The Default Escrow Agreement and the Agreement to Hypothecate Cum Deed of Hypothecation are collectively referred to as the "Collateral Arrangement".

Provided that the Procurer shall ensure that the Seller shall have first ranking charge on the Receivables in accordance with the terms of the Agreement to Hypothecate Cum Deed of Hypothecation.

10.4.10 The Default Escrow would come into operation if,

- i) The Letter of Credit is not recouped by the Procurer to its required value by the 7th day of its operation;
- ii) The Seller is unable to draw on the Letter of Credit on the Due Date, if the Procurer fails to pay by the Due Date.
- iii) Non-restoration of Escrow Arrangement by the 7th day of the Due Date.

10.5 Disputed Bill

10.5.1 If the Procurer does not dispute a Monthly Bill raised by the other Party within fifteen (15) days of receiving such Bill, the same shall be taken as conclusive.

10.5.2 If the Procurer disputes the amount payable under a Monthly Bill it shall pay 95% of the disputed amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

- i) the details of the disputed amount;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its claim.

10.5.3 If the Seller agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, the Seller shall make appropriate adjustment in the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the Procurer and up to and including the date on which such payment has been received as refund.

10.5.4 If the Seller does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the disputing Party providing:

- i) reasons for its disagreement;
- ii) its estimate of what the correct amount should be; and
- iii) All written material in support of its counter-claim.

10.5.5 Upon receipt of the Bill Disagreement Notice by the Procurer under Article 10.5.4, authorized representative(s) of the Procurer and the Seller shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

10.5.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 10.5.4, the matter shall be referred to Dispute resolution in accordance with Article 16.

10.5.7 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the Procurer shall, without prejudice to its right to Dispute, be under an obligation to make payment, of 95% of the Disputed Amount in the Monthly Bill.

10.6 Quarterly and Annual Reconciliation

10.6.1 The Parties acknowledge that all payments made against Monthly Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter of

each Contract Year and annual reconciliation at the end of each Contract Year within 30 days thereof to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.

10.6.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the Procurer and the Seller shall jointly sign such reconciliation statement. After signing of a reconciliation statement within 15 days, the Seller shall make appropriate adjustments in the following Monthly Bill, with Surcharge/Interest, as applicable. Late Payment Surcharge/ interest shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16.

10.7 Payment of Supplementary Bill

10.7.1 Either Party may raise a bill on the other Party ("Supplementary Bill") for payment on account of:

- i) Adjustments required by the Regional Energy Account (if applicable);
- ii) Change in Law as provided in Article 12,

and such Supplementary Bill shall be paid by the other Party.

10.7.2 Procurer shall remit all amounts due under a Supplementary Bill raised by the SPD to the SPD's Designated Account by the Due Date. Similarly, the SPD shall pay all amounts due under a Supplementary Bill raised by Procurer, if any, by the Due Date to concerned Procurer designated bank account. For such payments by Procurer, Rebate as applicable to Monthly Bills pursuant to Article 10.3.4 shall equally apply.

10.7.3 In the event of delay in payment of a Supplementary Bill by either Party beyond its Due Date, a Late Payment Surcharge shall be payable at the same terms applicable to the Monthly Bill in Article 10.3.3.

ARTICLE 11: FORCE MAJEURE

11.1 Definitions

11.1.1 In this Article, the following terms shall have the following meanings:

11.2 Affected Party

11.2.1 An Affected Party means the Seller or the Procurer whose performance has been adversely affected by an event of Force Majeure.

11.3 Force Majeure

11.3.1 A 'Force Majeure' means any event or circumstance or combination of events and circumstances as stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care in performing its obligations or complied with Prudent Utility Practices:

- a) Act of God, including, but not limited to lightning, drought, fire and explosion (to the extent originating from a source external to the site) , earthquake, volcanic eruption, landslide, flood, cyclone, typhoon, tornado, or
- b) Explosion, accident or breakage of transmission facilities to deliver power from the Delivery Points to the receiving substation(s); or
- c) Any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action making the performance of obligations as specified herein as impossible; or
- d) Radioactive contamination or ionising radiation originating from a source in India or resulting from another Force Majeure Event mentioned above excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Power Project by the Affected Party or those employed or engaged by the Affected Party.
- e) An event of force majeure affecting the concerned STU/ Discom, as the case may be, thereby affecting the evacuation of power from the Delivery Points by the Procurer;

11.4 Force Majeure Exclusions

11.4.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

- a) Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Power Project;
- b) Delay in the performance of any contractor, sub-contractor or their agents;
- c) Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;
- d) Strikes at the facilities of the Affected Party;
- e) Insufficiency of finances or funds or the agreement becoming onerous to perform; and
- f) Non-performance caused by, or connected with, the Affected Party's:
 - i) Negligent or intentional acts, errors or omissions;
 - ii) Failure to comply with an Indian Law; or
 - iii) Breach of, or default under this Agreement.

11.5 Notification of Force Majeure Event

11.5.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than seven (7) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.

Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.

11.5.2 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.6 Duty to Perform and Duty to Mitigate

11.6.1 To the extent not prevented by a Force Majeure Event pursuant to Article 11.3, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

11.7 Available Relief for a Force Majeure Event

11.7.1 Subject to this Article 11

- a) No Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- b) Every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations as specified under this Agreement;
- c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.
- d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event;

ARTICLE 12: CHANGE IN LAW

12.1 Definitions

In this Article 12, the following terms shall have the following meanings:

12.1.1 "Change in Law" means the occurrence of any of the following events after the Effective Date resulting into any additional recurring/ non-recurring expenditure by the SPD or any income to the SPD:

- the enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law;
- a change in the interpretation or application of any Law by any Indian Governmental Instrumentality having the legal power to interpret or apply such Law, or any Competent Court of Law;
- the imposition of a requirement for obtaining any Consents, Clearances and Permits which was not required earlier;
- a change in the terms and conditions prescribed for obtaining any Consents, Clearances and Permits or the inclusion of any new terms or conditions for obtaining such Consents, Clearances and Permits; except due to any default of the SPD;
- any change in tax or introduction of any tax made applicable for supply of power by the SPD as per the terms of this Agreement.

but shall not include (i) any change in any withholding tax on income or dividends distributed to the shareholders of the SPD, or (ii) any change on account of regulatory measures by the Appropriate Commission including calculation of Availability.

12.2 Relief for Change in Law

12.2.1 The aggrieved Party shall be required to approach the State Commission for seeking approval of Change in Law.

12.2.2 The decision of the Appropriate (State) Commission to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same shall be final and governing on both the Parties.

ARTICLE 13: EVENTS OF DEFAULT AND TERMINATION

13.1 SPD Event of Default

13.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event, shall constitute a SPD Event of Default:

- i) the failure to commence supply of power to Procurer up to the Contracted Capacity, relevant to the Scheduled Commissioning Date, by the end of the period specified in Article 5.1.5, or
- ii) if
 - a) the SPD assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Power Project in contravention of the provisions of this Agreement; or
 - b) the SPD transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer
 - is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement, or
 - is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;
- iii) if
 - a) the SPD becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or
 - b) any winding up or bankruptcy or insolvency order is passed against the SPD, or
 - c) the SPD goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, Provided that a dissolution or liquidation of the SPD will not be a SPD Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the SPD and expressly assumes all obligations of the SPD under this Agreement and is in a position to perform them; or

- iv) the SPD repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from Procurer in this regard; or
- v) except where due to any Procurer' s failure to comply with its material obligations, the SPD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the SPD within thirty (30) days of receipt of first notice in this regard given by Procurer .
- vi) Failure to replace the Performance Bank Guarantee, as per the terms of this Agreement; or
- vii) change in controlling shareholding before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or
- viii) Occurrence of any other event which is specified in this Agreement to be a material breach/ default of the SPD.

13.2 Procurer Event of Default

13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the SPD of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting Procurer:

- i) Procurer fails to pay (with respect to a Monthly Bill or a Supplementary Bill) subject to Article 10.5, for a period of ninety (90) days after the Due Date and the SPD is unable to recover the amount outstanding to the SPD through the Letter of Credit/Default Escrow Account; or
- ii) Procurer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the SPD in this regard; or
- iii) except where due to any SPD's failure to comply with its obligations, Procurer is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by Procurer within thirty (30) days of receipt of notice in this regard from the SPD to Procurer;
- iv) if
 - Procurer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or

- any winding up or bankruptcy or insolvency order is passed against Procurer , or
 - Procurer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, Provided that it shall not constitute a Procurer Event of Default, where such dissolution or liquidation of Procurer or Procurer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to Procurer and expressly assumes all obligations of Procurer and is in a position to perform them; or;
- v) Occurrence of any other event which is specified in this Agreement to be a material breach or default of Procurer.

13.3 Procedure for cases of SPD Event of Default

13.3.1 Upon the occurrence and continuation of any SPD Event of Default under Article 13.1, Procurer shall have the right to deliver to the SPD a notice stating its intention to terminate this Agreement (**'Procurer Preliminary Default Notice'**), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

13.3.2 Following the issue of Procurer Preliminary Default Notice, the Consultation Period of sixty (60) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall have to be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.3.3 During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.

13.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the SPD Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, Procurer may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the SPD.

13.3.5 Subject to the terms of this Agreement, upon occurrence of a SPD Event of Default under this Agreement, the Lenders in consultation with Procurer may exercise their rights, if any, under Financing Agreements, to seek substitution of the SPD by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the SPD and performing

the obligations of the SPD, provided that any substitution under this Agreement can only be made with the condition that the selectee meets the eligibility requirements of Request for Proposal (RFP) issued by Jharkhand Renewable Energy Development Agency (JREDA) and accepts the terms of Power Purchase Agreement signed between SPD and Procurer.

13.3.6 The Lenders in consultation with Procurer may seek to exercise right of substitution under Article 13.3.5 by an amendment or novation of the PPA in favour of the selectee. The SPD shall cooperate with the Procurer to carry out such substitution and shall have the duty and obligation to continue to operate the Power Project in accordance with this PPA till such time as the substitution is finalized.

13.3.7 In case the lending institution exercises the right to step in or take over the Project, Procurer will also have right to step in along with the lending institution.

13.4 Procedure for cases of Procurer Event of Default

13.4.1 Upon the occurrence and continuation of any Procurer Event of Default specified in Article 13.2 the SPD shall have the right to deliver to Procurer, a SPD Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

13.4.2 Following the issue of a SPD Preliminary Default Notice, the Consultation Period of sixty (60) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

13.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.4.4 After a period of seven (7) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or Procurer Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the SPD shall be free to sell the Contracted Capacity to any third party of the SPD's choice.

Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the SPD.

13.5 Termination due to Force Majeure

13.5.1 If the Force Majeure Event or its effects continue to be present beyond the period as specified in Article 4.7.2, either Party shall have the right to cause termination of the Agreement. In such an event, this Agreement shall terminate on the date of such Termination Notice.

ARTICLE 14: LIABILITY AND INDEMNIFICATION

14.1 Indemnity

14.1.1 The SPD shall indemnify, defend and hold Procurer harmless against:

- a) any and all third party claims against Procurer for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the SPD of any of its obligations under this Agreement; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by Procurer from third party claims arising by reason of:
 - breach by the SPD of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the SPD, for which specific remedies have been provided for under this Agreement), or
 - any of the representations or warranties of the SPD, if any made under this Agreement, being found to be inaccurate or untrue.

14.1.2 Procurer shall indemnify, defend and hold the SPD harmless against:

- a) any and all third party claims against the SPD, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by Procurer of any of its obligations under this Agreement; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the SPD from third party claims arising by reason of
 - a breach by Procurer of any of its obligations under this Agreement (Provided that this Article 14 shall not apply to such breaches by Procurer, for specific remedies have been provided for under this Agreement), or
 - any of the representations or warranties of Procurer, if any made under this Agreement, being found to be inaccurate or untrue.

14.2 Procedure for claiming Indemnity

14.2.1 Third party claims

- a) Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 14.1.1(a) or 14.1.2(a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 14.1.1(a) or 14.1.2(a) in respect of which it is entitled to be indemnified.

Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

- i) the Parties choose to refer the dispute before the Arbitrator in accordance with Article 16.3.2; and
- ii) the claim amount is not required to be paid/ deposited to such third party pending the resolution of the Dispute,

The Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

- b) The Indemnified Party may contest the claim by referring to the Arbitrator for which it is entitled to be Indemnified under Article 14.1.1(a) or 14.1.2(a) and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.
- c) An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

14.3 Indemnifiable Losses

14.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 14.1.1(b) or 14.1.2(b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of nonpayment of such losses after a valid notice under this Article 14.3, such event shall constitute a payment default under Article 13.

14.4 Limitation on Liability

14.4.1 Except as expressly provided in this Agreement, neither the SPD nor Procurer nor its/ their respective officers, directors, agents, employees or Affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its Affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Procurer, the SPD or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

14.4.2 Procurer shall have no recourse against any officer, director or shareholder of the SPD or any Affiliate of the SPD or any of its officers, directors or shareholders for such claims excluded under this Article. The SPD shall have no recourse against any officer, director or shareholder of Procurer, or any Affiliate of Procurer or any of its officers, directors or shareholders for such claims excluded under this Article.

14.5 Duty to Mitigate

14.5.1 The Parties shall endeavor to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 14.

ARTICLE 15: ASSIGNMENTS AND CHARGES

15.1 Assignments

15.1.1 This Agreement shall be binding upon, and insure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party other than by mutual consent between the Parties to be evidenced in writing:

- Provided that, Procurer shall permit assignment of any of SPD's rights and obligations under this Agreement in favour of the Lenders to the SPD, if required under the Financing Agreement.
- Provided that, such consent shall not be withheld by the SPD if procurer seeks to transfer to any affiliate all of its rights and obligations under this Agreement.
- Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement.

15.2 Permitted Charges

15.2.1 Neither Party shall create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 15.1.

ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law

16.1.1 This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes arising out of or in connection with this Agreement shall be under the jurisdiction of court in Ranchi.

16.2 Amicable Settlement and Dispute Resolution

16.2.1 Amicable Settlement

- i) Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement (“Dispute”) by giving a written notice (Dispute Notice) to the other Party, which shall contain:
 - a) a description of the Dispute;
 - b) the grounds for such Dispute; and
 - c) all written material in support of its claim.
- ii) The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 16.2.1, furnish:
 - a) Counter-claim and defenses, if any, regarding the Dispute; and
 - b) All written material in support of its defenses and counter-claim.
- iii) Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 16.2.1 both the Parties shall endeavor and make all efforts to amicably settle the Dispute.
- iv) If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.1(iii)., the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

16.3 Dispute Resolution

16.3.1 Dispute Resolution by the Appropriate Commission

16.3.1.1 Where any Dispute (i) arises from a claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, or (ii) relates to any matter agreed to be referred to the Appropriate

Commission, such Dispute shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.

16.3.2 Dispute Resolution through Arbitration

16.3.2.1 If the Dispute arises out of or in connection with any claims not covered in Article 16.3.1.1, such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 as under:

- i) The Arbitration Tribunal shall consist of three (3) arbitrators. Each party shall appoint one Arbitrator within 30 days of the receipt of request for settlement of dispute by Arbitration. The two appointed Arbitrators shall within 30 days of their appointment, appoint a third Arbitrator who shall act as presiding Arbitrator. In case the party fails to appoint an Arbitrator within 30 days from the date of receipt of request or the two appointed Arbitrator fails to agree on third Arbitrator within 30 days of their appointment, the appointment of Arbitrator, as the case may be, shall be made in accordance with the Indian Arbitration and Conciliation Act, 1996.
- ii) The place of arbitration shall be Ranchi. The language of the arbitration shall be English.
- iii) The Arbitration Tribunal's award shall be substantiated in writing. The Arbitration Tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- iv) The provisions of this Article shall survive the termination of this PPA for any reason whatsoever.
- v) The award shall be of majority decision. If there is no majority, the award will be given by the presiding Arbitrator.

16.4 Parties to Perform Obligations

16.4.1 Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission or the Arbitration Tribunal as provided in Article 16.3 and save as the Appropriate Commission or the Arbitration Tribunal may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.

ARTICLE 17: MISCELLANEOUS PROVISIONS

17.1 Amendment

17.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

17.2 Third Party Beneficiaries

17.2.1 This Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

17.3 Waiver

17.3.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorised representative of such Party:

17.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

17.4 Confidentiality

17.4.1 The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- a) to their professional advisors;
- b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
- c) disclosures required under Law.

without the prior written consent of the other Parties.

17.5 Severability

17.5.1 The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the

remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

17.6 Notices

17.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

17.6.2 If to the Procurer, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address : Jharkhand Bijli Vitran Nigam Limited
Engineering Building, H.E.C. Dhurwa,
Ranchi – 834 004

Attention : Chief Engineer (C&R), JBVNL

Email : coml.rev@rediffmail.com

Telephone No. : 0651 – 240 0826

Fax No. : 0651 – 240 0799

17.6.3 If to the Seller, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

Address :

Attention :

Email :

Fax. No. :

Telephone No. :

17.6.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

17.6.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/ or addresses to which such notices and communications to it are to be delivered or mailed.

17.7 Language

17.7.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

17.7.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

17.8 Restriction of Shareholders / Owners' Liability

17.8.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement. Further, the financial liabilities of the shareholders of each Party to this Agreement shall be restricted to the extent provided in the Indian Companies Act, 2013.

17.9 Taxes and Duties

17.9.1 The SPD shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the SPD, contractors or their employees that are required to be paid by the SPD as per the Law in relation to the execution of the Agreement and supplying power as per the terms of this Agreement.

17.9.2 The Procurer shall be indemnified and held harmless by the SPD against any claims that may be made against the Procurer in relation to the matters set out in Article 17.9.1.

17.9.3 The Procurer shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the SPD by the Procurer on behalf of Seller or its personnel.

17.10 No Consequential or Indirect Losses

17.10.1 The liability of the Procurer and The Seller shall be limited to that explicitly provided in this Agreement. Provided that notwithstanding anything contained in this Agreement, under no event shall the Seller or the Procurer claim from one another any indirect or consequential losses or damages.

17.11 Order of priority in application

In case of inconsistencies between the agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

- i) applicable Law, rules and regulations framed thereunder;
- ii) the state Grid Code; and
- iii) the terms and conditions of this Agreement;

17.12 Independent Entity

17.12.1 The SPD shall be an independent entity performing its obligations pursuant to the Agreement.

17.12.2 Subject to the provisions of the Agreement, the SPD shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the SPD in connection with the performance of the Agreement shall be under the complete control of the SPD and shall not be deemed to be employees, representatives, of the Procurer and nothing contained in the Agreement or in any agreement or contract awarded by the SPD shall be construed to create any contractual relationship between any such employees, representatives or contractors and the Procurer.

17.13 Compliance with Law

17.13.1 Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made thereunder, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of _____ [the Seller]	For and on behalf of Jharkhand Bijli Vitran Nigam [the Procurer]
Name: _____	Name: _____
_____ Signature with seal	_____ Signature with seal
WITNESS Name: Signature	WITNESS Name: Signature

SCHEDULE - 1

Particulars of the Project

Name of Project and Address	Interconnection Sub-station	Injection Voltage	Interconnection Point	Type of Project	Capacity of the Project

SCHEDULE – 2

Attached Copy of Letter of Intent issued by JREDA

SCHEDULE – 3

Attached Performance Bank Guarantee furnished by SPD

SCHEDULE 4

Attached Financial Bid submitted by SPD

DEFAULT ESCROW AGREEMENT

Between

[Insert Name of Successful Bidder]

and

Jharkhand Bijli Vitran Nigam Limited

and

**[Insert Name of Procurer's Bank]
("Escrow Agent")**

and

("Procurer's Bank")

For

**Procurement of Solar Power on Long Term basis by JBVNL in the
state of Jharkhand**

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This **DEFAULT ESCROW AGREEMENT** made on the _____ day of _____ of **Two Thousand Sixteen (___-01-2016)** at **Ranchi** by and between:

- 1 **Jharkhand Bijli Vitran Nigam Limited**, a company incorporated under the Companies Act 1956, having its registered office at Engineering Building, HEC, Dhurwa, Ranchi – 4 (hereinafter referred to as “**Procurer**”, which expression shall unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **FIRST PART**; and

- 2 **M/s _____ [Insert Name of Solar Power Developer]**, a company incorporated under the Companies Act 1956, having its registered office at _____ [Insert address of the registered office of Solar Power Developer], (hereinafter referred to as the ‘**Seller**’ which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **SECOND PART**; and

- 3 M/s _____ [Insert Name of Procurer's Bank], a Scheduled Commercial Bank, with its head office at _____ [Insert head office address of Procurer's Bank] and having its branch office at _____ [Insert branch office address of Procurer's Bank] (hereinafter referred to as the '**Escrow Agent**' which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **THIRD PART**; and
- 4 The Persons whose names and details are provided in Schedule 1 (hereinafter collectively referred to as the '**Procurer's Banks**' or '**Subsidiary Escrow Agents**' which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **FOURTH PART**

(Each of the parties of the **FIRST, SECOND, THIRD & FOURTH PART** above are individually referred to as a "**Party**" and collectively as the "**Parties**").

WHEREAS:

- a) Jharkhand Renewable Energy Development Agency (JREDA) had invited the bids for procurement of solar power by the power project developers through a bidding process;
- b) Pursuant to the said bidding process, M/s _____ [Insert Name of Solar Power Developer] has been identified as the Selected Bidder to supply of power to the Procurer, from the Photo-voltaic technology based Solar Power Project located in the state of Jharkhand, in accordance with the terms of the Power Purchase Agreement, dated _____ (PPA) executed between the Seller and the Procurer;
- c) The Procurer has agreed to purchase the Electrical Output up to the Contracted Capacity from the Seller and to pay the Seller, the Tariff (as defined in the PPA) set out in Article 9 of the PPA and for such purposes, the Procurer and the Seller have entered into the PPA on or about the date hereof;
- d) In terms of the said PPA, the Procurer is required to duly secure, the Seller by establishing an arrangement for payments of the Secured Obligations (as defined hereinafter) and the Seller and the Procurer have agreed on a mechanism through a Default Escrow Agreement (as defined hereinafter) for securing the Secured Obligations;
- e) The Procurer appointed M/s _____ [Insert Name of Procurer's Bank] as the Default Escrow Agent and each of the Procurer's Banks as the Subsidiary Escrow Agents for the purposes of this Agreement;
- f) The Procurer has issued standing and irrevocable instructions to the Subsidiary Escrow Agents to ensure the transfer of funds as provided herein.

NOW THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Default Escrow Agreement and other considerations, the sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

1.1.1 Capitalized terms used but not defined in this Agreement, shall, in so far as the context admits, have the same meaning in this Agreement as has been ascribed to them in the PPA.

1.1.2 Additionally, the following terms shall have the meaning hereinafter respectively assigned to them:

“Agreement” means this Default Escrow Agreement entered into between the Procurer, the Seller and the Default Escrow Agent and the modifications, amendments or alterations thereto from time to time;

“Business Day” shall mean with respect to the Seller and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the state of Jharkhand.

“Charge Creation Date” shall have the meaning as ascribed thereto in Article 3.2.1 of this Agreement.

“Default Escrow Account” shall mean the default Escrow account opened with the Default Escrow Agent pursuant to Article 2.2.1 of this Agreement and for the purposes of this Agreement,

“Distress Event” means an event where:

- a) a liquidator has been appointed by a court of competent jurisdiction in a proceeding for the winding up of the Default Escrow Agent; or
- b) a court of competent jurisdiction has made an order of winding up of the Default Escrow Agent other than for the purpose of amalgamation or reconstruction acceptable to the Seller, Procurer and the Lenders; or
- c) an Indian Government Instrumentality, statutory body or a court of competent jurisdiction has issued or adopted any law, rule regulation or order or initiated any proceeding or otherwise taken any action which reasonably may be expected to have a material adverse effect on the ability of the Default Escrow Agent to satisfy its obligations under this Agreement.

“Dispute” shall have the meaning attributed thereto in Article 9.9.2 of this Agreement.

“Default Escrow Agent” or “Escrow Agent” shall mean the Procurer’s Banks referred to in Article 2.1.1 of this Agreement and who will represent all

the Subsidiary Escrow Agents for the purposes of this Agreement and discharge obligations specified in this Agreement;

“Effective Date” for the purpose of this Agreement shall mean the date falling on the day which is sixty (60) days prior to the Scheduled Delivery Date or Revised Scheduled Delivery Date, as the case may be, as defined in the PPA.

“Event of Default” shall have the meaning set out in Article 8.1 of this Agreement;

“Fortnight” shall mean each continuous period of not less than fifteen (15) days.

“Agreement to Hypothecate cum Deed of Hypothecation” shall mean the Agreement to Hypothecate Cum Deed of Hypothecation dated _____ entered into between the Procurer and the Seller, a copy of which shall be provided to the Default Escrow Agent and each of the Subsidiary Escrow Agents on execution of this Agreement;

“Incremental Receivables” shall mean the amount of Receivables, in excess of the amounts which have already been charged or agreed to be charged in favour of the Procurer’s Financing Parties by way of a legally binding agreement, executed prior to the date of signing of this Agreement, provided such charge of the Procurer’s Financing Parties shall be limited to the extent of their outstanding exposure (including commitments for exposure) as on the Effective Date;

“Month” means a period beginning at 00:00 hours midnight on the first (1st) day of a calendar month and ending at 24:00 hours midnight on the last day of such calendar month;

“Power Purchase Agreement” or **“PPA”** shall mean the agreement titled ‘Power Purchase Agreement’ dated _____ entered into between the Procurer and the Seller, as it may be amended from time to time;

“Procurer Account” shall have the meaning attributed thereto in Article 2.2.3(b) of this Agreement;

“Procurer’s Financing Parties” shall mean the banks or financial institutions and/or power producers, which have provided or propose to provide financial assistance and/or facilities to the Procurer including in particular the Procurer’s Banks and/or supply or propose to supply electricity to the Procurer and who have, for the repayment and/or discharge of obligations of the Procurer due to them, by way of a legally binding agreement being provided, as on the Effective Date, *inter alia*, security by way of a charge on the Receivables of the Procurer, the list of such parties and the details of charge on the Receivables as on the Effective Date is

annexed as Schedule 2;

“Procurer’s Banks” shall mean all the banks who have been appointed by the Procurer as the Subsidiary Escrow Agents and instructed by the Procurer to receive Incremental Receivables deposited therein, and transfer the same, to the Default Escrow Account in accordance with the terms of this Agreement the list of such parties as existing on the Effective Date is provided herein as Schedule 1. Provided that in case of addition or deletion or change in number of Procurer’s Banks and Procurer’s Bank Account as per Article 3.5 of this Agreement, the Procurer’s Banks shall also be deemed to be modified accordingly;

“Procurer’s Bank Account” shall mean the bank accounts established and maintained in the Procurer’s Banks by the Procurer in which the Receivables are deposited;

“Receivables” shall mean all of the present and future payments, obligations monies, claims, bills and any other property whatsoever which may from time to time be derived from or accrue or be offered or due to the Procurer in respect of the sale by the Procurer of electric capacity, energy and / or services or for any other reason whatsoever to the Consumers and all proceeds thereof;

“Security” shall have the meaning ascribed thereto in Article 2.3.1 of this Agreement;

“Secured Obligations” shall mean

- a) the amounts due to the bank which had issued the Letter of Credit encashable by the Seller as per the terms of the PPA; and
- b) obligation of the Procurer for making payments due under Article 10 of the PPA:

Provided that, the amounts due to the bank, which had issued the Letter of Credit, referred to in (a) above shall always have a priority over the amounts due and payable under (b);

“Seller Account” shall have the meaning attributed thereto in Article 2.2.3(a) of this Agreement;

“Subsidiary Escrow Accounts” shall mean the escrow accounts referred to in Article 2.2.2 hereof;

“Subsidiary Escrow Agents” shall mean the Procurer’s Banks;

1.2 Interpretation

Unless the context otherwise requires, the provisions of Article 1.2 of the

PPA shall be deemed to be incorporated herein and shall apply for the purpose of this Agreement.

ARTICLE 2 APPOINTMENT OF DEFAULT ESCROW AGENT AND ESTABLISHMENT OF ACCOUNTS

2.1 Default Escrow Agent

2.1.1 Appointment as agent

The Procurer has appointed M/s _____[Insert Name of Procurer's Bank] as the Default Escrow Agent for the purposes of this Agreement. The Seller hereby accepts the appointment of the M/s _____[Insert Name of Procurer's Bank], through its M/s _____[Insert Branch Address of Procurer's Bank] branch, as the Escrow Agent and who shall act as agent of the Procurer and the Seller in connection with this Agreement and the Agreement to Hypothecate Cum Deed of Hypothecation for the purposes and in accordance with the terms and provisions set forth herein and therein. The Subsidiary Escrow Agent accepts the appointment of the Default Escrow Agent and agrees to take instructions from him for the purposes of meeting their respective obligations under this Agreement.

2.1.1A Appointment as Subsidiary Escrow Agent

The Procurer has appointed the Procurer's Banks as the Subsidiary Escrow Agents for the purposes of this Agreement. The Seller hereby accepts such appointment. Subsidiary Escrow Agents shall act as agents of the Procurer and the Seller in connection with this Agreement and the Agreement to Hypothecate Cum Deed of Hypothecation for the purposes and in accordance with the terms and provisions set forth herein and therein.

2.1.2 Acceptance of Appointment

Each of the Escrow Agent and the Subsidiary Escrow Agents hereby accept their appointment and agree to act as a Default Escrow Agent and Subsidiary Escrow Agents respectively.

2.1.3 Primary Obligation of the Default Escrow Agent

Except as otherwise provided in this Agreement, the Default Escrow Agent shall hold and safeguard, the Default Escrow Account and all of the monies on deposit therein during the term of this Agreement and shall treat such monies as deposited by the Procurer with the Default Escrow Agent, to be held in trust by the Default Escrow Agent for the commitments to the Seller and the Procurer and shall, in performing its functions and duties under this

Agreement act as an agent for the Seller and the Procurer.

2.1.4 Primary Obligation of the Subsidiary Escrow Agents

Except as otherwise provided in this Agreement, each of the Subsidiary Escrow Agents shall hold and safeguard, the Subsidiary Escrow Accounts and all of the monies on deposit therein during the term of this Agreement and shall treat such monies as deposited by the Procurer with the Subsidiary Escrow Agents, to be held in trust by the Subsidiary Escrow Agents for performing their functions and duties under this Agreement.

2.2 Establishment of Accounts

2.2.1 Establishment of the Default Escrow Account

The Procurer shall, within 30 days of the Effective Date establish in his name a special, segregated and irrevocable cash collateral account at the specified branch of the Default Escrow Agent which account shall be maintained at all times until the termination of this Agreement (hereinafter referred to as the “Default Escrow Account”).

2.2.2 Establishment of the Subsidiary Escrow Accounts

On the Effective Date, all bank accounts of the Procurer which have been opened with the Procurer’s Banks for depositing incremental receivables shall be deemed to have been designated by the Procurer as subsidiary escrow accounts (hereinafter referred to as the “**Subsidiary Escrow Account/s**”) for the purposes of this Agreement.

2.2.3 Seller and Procurer Accounts

Not later than seven (7) days after the Effective Date:

- a) the Seller shall establish and maintain in its name an account at the branch of the Default Escrow Agent (hereinafter referred to as the “**Seller Account**”); and
- b) the Procurer shall establish and maintain in its name an account at the branch of the Default Escrow Agent or designate any of its then existing current account with the Default Escrow Agent (hereinafter referred to as the “**Procurer Account**”) until the termination of this Agreement.

2.3 Subsidiary Escrow Agents and Default Escrow Agent’s obligations

2.3.1 The Procurer has, pursuant to the Agreement to Hypothecate Cum Deed of Hypothecation agreed to grant a pari passu charge/security interest in favour of the Seller on the Incremental Receivables (the "Security"). Upon the occurrence of an Event of Default mentioned in Article 8 (b), (d), (e) and (f) in accordance with the terms of this Agreement, the Subsidiary Escrow Agents shall ensure that all the Incremental Receivables available in their respective Subsidiary Escrow Accounts are transferred to the Default Escrow Account. On the occurrence of an Event of Default mentioned in Article 8 (b), (d), (e) and (f), the Default Escrow Agent shall ensure that all Incremental Receivables transferred by the Subsidiary Escrow Agents to the Default Escrow Account are transferred to the LC Account (as defined hereinafter) or the Seller Account or to the Procurer Account, in accordance with the terms of this Agreement. Immediately upon the occurrence of an Event of Default mentioned in Article 8 (b), (d), (e) and (f), all Subsidiary Escrow Agents shall prepare a statement listing out the amount of Incremental Receivables available with them and shall send such statement to Default Escrow Agent. For such calculation of Incremental Receivables, each Subsidiary Escrow Agent shall assume that only the amounts available in their respective accounts are available for meeting their outstanding claims which have become due (but are unpaid). Provided such outstanding claims shall only relate to the legally binding commitments which had been made prior to the Effective Date. The Procurers shall also immediately send to the Default Escrow Agent, a list of the amounts due but unpaid to any other Procurer Financing Parties provided such amounts shall only relate to the legally binding commitments which had been made prior to the Effective Date. On the basis of the information received, the Default Escrow Agent shall determine the total amount of Incremental Receivables available and shall thereafter send instructions to the Subsidiary Escrow Agents to release an amount equal to the Incremental Receivables in accordance with the provisions of Article 5.3. The above process shall be repeated on a daily basis till the continuance of the Event of Default under Article 8.1 (b), (d), (e) and (f).

2.3.2 The Default Escrow Agent and the Subsidiary Escrow Agents shall provide to the Procurer and the Seller, no later than the fifteen (15) Business Days from the end of each Quarter, a statement of accounts detailing all deposits, transfers, disbursements or payments into and from the Default Escrow Account and the Subsidiary Escrow Accounts, respectively, during the previous Financial Year. During any period, following the delivery of a notice of the occurrence of an Event of Default and until delivery of notice that the Event of Default has been cured and is no longer continuing, the Default Escrow Agent and the Subsidiary Escrow Agent shall provide such statement of accounts to the Seller and the Procurer on a daily basis.

2.3.3 The Default Escrow Agent and the Subsidiary Escrow Agents shall, at all times, act and discharge its/their functions and obligations under this Agreement in accordance with the principle of protecting and enforcing the rights and interest of the Seller hereunder and the Security afforded to it herein for the full and timely performance by the Procurer of the Secured Obligations, in the manner contemplated herein.

2.3.4 The Subsidiary Escrow Agents shall ensure,

- a) till the occurrence of any event mentioned in Article 8.1 (b), (d), (e) and (f), the efficient and immediate transfer of Receivables and/or Incremental Receivables from the Subsidiary Escrow Account in any manner as required by the Procurer and in accordance with the provisions of this Agreement; and (b) upon the occurrence of any event mentioned in Article 8.1 (b), (d), (e) and (f), the transfer of Incremental Receivables from the Subsidiary Escrow Account strictly in accordance with Article 5 of this Agreement.

2.3.4 The Default Escrow Agent's duties and responsibilities shall be limited to those expressly set forth herein. Without affecting the rights and obligations of the Procurer or the Seller, the Default Escrow Agent shall not be subject to nor obligated to recognise, except as expressly provided herein, any other agreement or arrangement between the Procurer and the Seller, nor shall any such agreement or arrangement be deemed to be incorporated herein by reference thereto.

2.3.5 As soon as practicable but in no event later than fifteen (15) days from the Effective Date, the Procurer and the Seller shall deliver to each other and to the Default Escrow Agent and Subsidiary Escrow Agent, specimen signatures of their respective authorised officers duly attested by their banks. The Procurer and the Seller shall have the right to change their respective authorised officers by delivering specimen signatures of their respective new authorised officers.

2.3.6 Notwithstanding anything contained in Section 171 and Section 221 of the Indian Contract Act, 1872 the Default Escrow Agent and Subsidiary Escrow Agents shall not have any lien or be entitled to assert a general claim on or against the monies in the Default Escrow Account or the Subsidiary Escrow Accounts respectively.

Provided that the Procurer's Financing parties confirm to limit their charge on the Receivables to the extent of their outstanding exposure (including

commitments for exposure) as on the date of this agreement and cede their existing pari passu charge, if any, on the Incremental Receivables, such ceding to be effective as of the Charge Creation Date.

2.4 Continuation

Any corporation or association into which the Default Escrow Agent or the Subsidiary Escrow Agent/s may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its business and assets as a whole or substantially as a whole or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become the successor Default Escrow Agent or the successor Subsidiary Escrow Agent/s hereunder, without the execution or filing of any agreement, document or instrument or any further act, deed or conveyance on the part of the Parties, anything herein to the contrary notwithstanding:

Provided, however, the Seller shall be entitled, if it deems proper, not to accept any such successor Default Escrow Agent and take further steps for replacement thereof in accordance with Article 9.8 of this Agreement.

2.5 Income Attribution

All interest and other amounts in the Default Escrow Account or the Subsidiary Escrow Accounts shall be the income of the Procurer as per the provisions of the relevant tax laws of India.

ARTICLE 3 OBLIGATIONS OF THE PROCURER

3.1 Reaffirmation of Procurer obligations

The Procurer covenants with the Seller that it will pay or discharge each of the Secured Obligations in accordance with the provisions of the PPA, and this Agreement.

3.2 Creation of Charge

3.2.1 The Procurer shall, at least forty five (45) days prior to the Scheduled Delivery Date or Revised Scheduled Delivery Date (“Charge Creation Date”), as the case may be, create pari passu charge over the Incremental Receivables in favour of the Seller and confirm that effective as of the Charge Creation Date and until satisfaction of the Secured Obligations and the termination of this Agreement, the Procurer’s Financing Parties shall not have any charge over the Incremental Receivables or any part of the Security, and that such charge, if created in future, in favour of the Procurer’s Financing Parties or any other entity would be secondary and subordinate to the charge created in favour of the Sellers pursuant to the Agreement to Hypothecate Cum Deed of Hypothecation. The Subsidiary Escrow Agents also agree to the provisions of this Article.

3.2.2 The Procurer shall also provide such other documents, certificates and agreements as the Seller may reasonably request in respect of creating a pari passu charge over the Incremental Receivables and/or the Security, in favour of the Seller in accordance with Article 3.2.1 above.

3.3 Creation of further security interest

The Procurer may create any other security interest subordinate and secondary to (i) the charge created in favour of the Seller over Incremental Receivables or (ii) any part thereof, in favour of any person other than the Seller for any reason whatsoever strictly in accordance with the provisions of this Agreement or the Agreement to Hypothecate Cum Deed of Hypothecation.

3.4 Changes in coverage

3.4.1 No change shall be made or permitted by the Procurer in its business operations or collections policies which would result in the flow of Incremental Receivables being reduced from what they would have been, had such change not been made or permitted as the case may be.

3.5 Changes in number of Procurer's Banks and Procurer's Bank Accounts

3.4.1 If any changes occur in the Procurer's Bank Accounts, this Agreement shall be deemed to include all of such additional Incremental Receivables received from such modified Procurer's Bank Accounts and such change in the Procurer's Bank Accounts shall be included in Schedule 1 accordingly.

Similarly, if there is any addition to the number of Procurer's Banks as provided in Schedule 1 hereof, such additional Procurer's Banks shall also be deemed to be appointed as the Subsidiary Escrow Agents of the Procurer for the purpose of this Agreement and the Procurers bank accounts with such banks shall be deemed as Subsidiary Escrow Accounts for the purposes of this Agreement and such change in Procurer's Banks shall be included in Schedule 1 accordingly.

ARTICLE 4 DEPOSITS

4.1 Procurer covenants

4.1.1 The Procurer agrees and confirms that it has irrevocably instructed, or shall irrevocably instruct any additional Procurer's Banks (appointed under Article 3.5) immediately on its appointment as Procurer's Bank, and shall cause and direct each of the Subsidiary Escrow Agents to transfer on the occurrence of an Event of Default mentioned in Article 8.1 (b), (d), (e) and (f) all Incremental Receivables received by them directly into the Default Escrow Account.

4.1.2 The Procurer agrees and confirms that it shall not take any actions inconsistent with instructions given under clause 4.1.1 or interfere in any way with the transfer of Incremental Receivables by the Subsidiary Escrow Agents directly into the Default Escrow Account as per the terms of this Agreement or deliver or cause to be delivered to the Subsidiary Escrow Agents any amendment, modification or supplement to such instructions or any additional or new instructions regarding payment of Incremental Receivables by them without the express written approval of the Seller, which amendment, modification or supplement thereto or any such additional or new instructions shall be effective only if consented to by a duly authorised representative of the Seller.

4.2 Routing of amounts into the accounts

4.2.1 Any and all credits made into Subsidiary Escrow Accounts, the Default Escrow Account and the Procurer's Bank Accounts under this Agreement shall be irrevocable and all income or gain earned or realised on amounts on such credit in the Subsidiary Escrow Accounts, Default Escrow Account shall be treated for all purposes of this Agreement as part of the Default Escrow Account or Subsidiary Escrow Accounts, as the case may be.

4.3.2 The Procurer irrevocably directs the Default Escrow Agent and the Default Escrow Agent agrees to deposit immediately upon receipt of all Incremental Receivables from the Subsidiary Escrow Agents directly into the Default Escrow Account, notwithstanding any instructions or directions to the contrary by any Subsidiary Escrow Agent, on and from the date of the occurrence of an Event of Default mentioned in Article 8.1 (b), (d), (e), (f) to be dealt with in the manner as specified in Article 5.

ARTICLE 5 OPERATION AND MANAGEMENT OF THE DEFAULT ESCROW ACCOUNT

5.1 General

All amounts deposited in the Default Escrow Account shall be applied by the Default Escrow Agent as provided for in this Article 5. All such amounts to the extent of the Incremental Receivables shall, among others, constitute a part of the Security and shall not constitute payment of any Secured Obligations until applied to the payment thereof as hereinafter provided.

5.2 Disbursements

So long as any Event of Default mentioned in Article 8.1 (b), (d), (e) and (f) has not occurred or is remedied, the Subsidiary Escrow Agents shall ensure the efficient and immediate transfer of Receivables and/or Incremental Receivables from the Subsidiary Escrow Account in to the Procurer Account or in any manner as required by the Procurer.

In case of occurrence of any event as provided in Article 8.1 (b), (d), (e) and (f) and in case it is continuing, the Incremental Receivables shall be transferred from the Subsidiary Escrow Account and the Default Escrow Account in the manner specified in Article 5.3.

5.3 Procedures after occurrence of an event under Article 10.4.8 of PPA

5.3.1

(i) Upon the drawal by the Seller of the Letter of Credit as per Article 10.4.8 of the PPA and the failure on part of the Procurer to reinstate the Letter of Credit within a period of seven (7) days thereafter and provided the Seller has provided a written notice (with a copy to the Procurer) of the occurrence of such event to the Subsidiary Escrow Agents and Default Escrow Agent, all disbursements, transfers and withdrawals of Incremental Receivables from the Subsidiary Escrow Accounts pursuant to Article 5.2 above shall cease and all transfers and withdrawals of Incremental Receivables from the Subsidiary Escrow Accounts and the Default Escrow Account shall be governed and carried out by the Default Escrow Agent strictly and only in accordance with Article 5.3.2

Provided that, if, after the Seller has exercised its right to make the drawal of the Letter of Credit in accordance with Article 10.4.8 of the PPA, the Procurer is able to reinstate the Letter of Credit within a period of seven (7) days thereafter, the Subsidiary Escrow Agent shall not be liable to

transfer Incremental Receivables to the Default Escrow Account and the Default Escrow Agent shall not be liable to transfer any funds from the Default Escrow Account into the LC Account or the Sellers Account, as relevant.

- (ii) In the event, the Seller is unable to draw on the Letter of Credit pursuant to the failure of the Procurer to establish the Letter of Credit as required under the provisions of Article 10.4.1 and Article 10.4.2 of the PPA, the Seller shall instruct the Subsidiary Escrow Agents and the Default Escrow Agent by giving a notice in writing with a copy to the Procurer to transfer the Incremental Receivables from the Subsidiary Escrow Accounts and thereon from the Default Escrow Account to the Seller Account to the extent of maximum of the amounts due to the Seller under Article 10.4.2 of the PPA, along with copies of the documents as required to be submitted by the Seller as per Article 10.4.8 of the PPA and the Subsidiary Escrow Agents and the Default Escrow Agent shall so transfer the funds, subject to the provisions of Article 5.3.5 hereof.

5.3.2 The Subsidiary Escrow Agents shall immediately after a period of seven (7) days from the drawal of the Letter of Credit by the Seller subject to Clause 5.3.1(i) above, transfer the Incremental Receivables from the Subsidiary Escrow Account to the Default Escrow Account. The Default Escrow Agent shall immediately, transfer the Incremental Receivables from the Default Escrow Account to an account specified by the bank which has issued the Letter of Credit ("LC Banker") for the purpose of reinstating the Letter of credit ("LC Account") and shall continue to transfer Incremental Receivables in to such account for such period until the amount so transferred is adequate to reinstate the Letter of Credit as per the terms of the PPA.

5.3.3 During the transfer of Incremental Receivables to the Default Escrow Account and from the Default Escrow Account to the LC Account or the Seller's Account, the Subsidiary Escrow Agent and the Default Escrow Agent shall not transfer money being part of such Incremental Receivables from the Subsidiary Escrow Account and the Default Escrow Account to the Procurer Account, or its nominee except upon receiving written instructions from the Seller in this regard.

5.3.4 The above provisions of Article 5.3.3 shall be subject to the provisions of this Article. Immediately upon transfer of adequate funds to cover the amounts due to the Seller under Article 10.4.2 of the PPA as per Article 5.3.1(ii) or to meet the requirements of reinstatement of Letter of Credit as per Article 5.3.2, as the case may be, the transfer of amounts from the Subsidiary Escrow Account and the surplus monies in the Default Escrow Account to

the Procurer Account shall recommence in accordance with Article 5.2 above.

5.3.5 In the event of any Dispute between the Procurer and the Seller arising out of this Agreement, the Procurer shall have recourse to the dispute resolution in accordance with the provisions mentioned in Article 9.9.2 of this Agreement:

Provided that, pending the full and final resolution of such Dispute, the Subsidiary Escrow Agent and the Default Escrow Agent shall retain Incremental Receivables in the Subsidiary Escrow Account and the Default Escrow Account respectively and shall not allow transfer of Incremental Receivables to the extent of the unpaid amount under dispute, from the Subsidiary Escrow Account and the Default Escrow Account to the LC Account or the Procurer Account or the Seller Account.

Upon the full and final conclusion of a dispute, either Party may bring the decision of the adjudicator to the notice of the Subsidiary Escrow Agents and the Default Escrow Agent who shall be bound by such decision and shall carry out such actions as are specified in the decision.

ARTICLE 6 REPRESENTATION AND WARRANTIES

6.1 Representations and Warranties of the Procurer

The Procurer hereby represents and warrants to the Seller and the Default Escrow Agent as of the date of this Agreement and at all times that:

- a) The Procurer is a duly constituted entity and is validly existing under the laws of India and has all requisite legal power and authority to execute this Agreement and to carry out the terms, conditions and provisions contained in this Agreement;
- b) This Agreement constitutes valid legal and binding obligations of the Procurer, enforceable in accordance with the terms of this Agreement;
- c) To the best of the knowledge of the Procurer, there is no pending or threatened action, suit or proceeding before any court, tribunal or judicial or quasi judicial body or Government that could reasonably be expected to materially and adversely affect the financial condition or operations of the Procurer or the ability of the Procurer to perform its obligations under this Agreement or which purports to affect the legality, validity or enforceability of this Agreement;
- d) The execution, delivery and performance of this Agreement by the Procurer have been duly authorised by all requisite actions and will not constitute a violation of:
 - i) any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitral tribunal applicable or relating to the Procurer, its assets or its business; or
 - ii) the Procurer's constitution or other documents or any indenture, contract or agreement to which it is Party or by which it or its property may be bound;
- e) No hypothecation, lien, charge, security interest or other encumbrance shall exist over or shall be created over the Incremental Receivables after the Charge Creation Date or otherwise than as permitted under the Hypothecation Agreement;
- f) After the Charge Creation Date, the Procurer's Financing Parties do not and shall not have any pari passu charge, security interest or other encumbrance over the Incremental Receivables, except a

second/subordinate charge which may be created in their favour over the Receivables in accordance with Article 3.2.1 and 3.3 above;

- g) The schedules, annexes and other attachments attached hereto do not and will not contain any material misstatement of fact which is untrue or omit to state any fact, the omission of which makes or will make any of the statements therein, in the light of the circumstances under which they were or will be made, misleading in any respect;
- h) All filings and other actions necessary to create, perfect and protect a pari passu charge with respect to the Security have been duly made or taken or shall be duly made and taken before Scheduled Delivery Date or Revised Scheduled Delivery Date and as of the said date, all such filings and actions shall be in full force and effect; and
- i) The information relating to the Procurer's Financing Parties and Procurer's Banks given in the Schedules 1 and 2 of this Agreement, shall be complete and accurate in all material respects and all such accounts are held and made in good faith.

6.2 Representations and Warranties of the Default Escrow Agent

The Default Escrow Agent shall represent and warrant to the Seller and the Procurer as of the Effective Date and at all times that:

- a) The Default Escrow Agent is a commercial bank and duly constituted under the Banking Regulation Act, 1949, having its head office at _____[Insert Head office address of Procurer's Bank] and its branch among others, at _____[Insert Branch office address of Procurer's Bank] and validly existing under the laws of India and has all requisite legal power, authority and resources to enter into this Agreement and to perform its duties and obligations hereunder;
- b) This Agreement constitutes the valid legal and binding obligations of the Default Escrow Agent enforceable in accordance with the terms of this Agreement;
- c) There are no actions, suits or proceedings pending or threatened, against or affecting the Default Escrow Agent before any court or administrative body or arbitral tribunal that could reasonably be expected to affect adversely and materially the ability of the Default Escrow Agent to perform its duties and obligations under this Agreement;

- d) The execution delivery and performance of this Agreement has been duly authorised by all requisite action, and will not constitute a violation of:
 - i) Any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitral tribunal applicable or relating to the Default Escrow Agent, its assets or its business; or
 - ii) The Default Escrow Agent's constitution or other documents or any indenture, contract or agreement to which it is a party or by which it or its property may be bound; and
- e) The Default Escrow Agent is not aware of any other charge or security interest or encumbrance granted over the Sectional Default Escrow Accounts, Default Escrow Account or the Receivables in favour of any other person other than the Seller.

6.3 Representations and Warranties of the Seller

The Seller hereby represents and warrants to the Default Escrow Agent and the Procurer that:

- a) It has been duly constituted under the Indian Companies Act, 1956 as amended and is validly existing under the laws of India and has all requisite legal power, authority and resources to enter into this Agreement and to perform its duties and obligations hereunder;
- b) This Agreement constitutes the valid, legal and binding obligations of the Seller enforceable in accordance with the terms of this Agreement; and
- c) The execution, delivery and performance of this Agreement by the Seller has been duly authorised by all requisite action, and will not constitute a violation of:
 - i) Any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitration tribunal applicable or relating to the Seller, its assets or its business; or
 - ii) The Seller's constitution or other documents or any indenture, contract or agreement to which it is Party or by which it is Party or by which it or its property may be bound.

6.4 Representations and Warranties of the Subsidiary Escrow Agents

Each of the Subsidiary Escrow Agents shall represent and warrant to the Seller and the Procurer as of the Effective Date and at all times that:

- a) The Subsidiary Escrow Agent is a commercial bank and duly constituted under the Banking Regulation Act, 1949, having its head office at _____[Insert Head office address of Procurer's Bank] and its branch among others, at _____[Insert Branch office address of Procurer's Bank] and validly existing under the laws of India and has all requisite legal power, authority and resources to enter into this Agreement and to perform its duties and obligations hereunder;
- b) This Agreement constitutes the valid legal and binding obligations of the Subsidiary Escrow Agent enforceable in accordance with the terms of this Agreement;
- c) There are no actions, suits or proceedings pending or threatened, Against or affecting the Subsidiary Escrow Agent before any court or administrative body or arbitral tribunal that could reasonably be expected to affect adversely and materially the ability of the Subsidiary Escrow Agent to perform its duties and obligations under this Agreement;
- d) The execution delivery and performance of this Agreement has been duly authorised by all requisite action, and will not constitute a violation of:
 - i) Any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitration tribunal applicable or relating to the Subsidiary Escrow Agent, its assets or its business; or
 - ii) The Subsidiary Escrow Agent's constitution or other documents or any indenture, contract or agreement to which it is Party or by which it is Party or by which it or its property may be bound; and
- e) The Subsidiary Escrow Agent is not aware of any other charge or security interest or encumbrance granted over the Incremental Receivables in favour of any other person other than the Seller.

ARTICLE 7 COVENANTS

7.1 Procurer Covenants

The Procurer covenants that:

- a) It shall create and maintain valid, perfected and enforceable pari passu charge over all of the Security pursuant to the Agreement to Hypothecate cum Deed of Hypothecation;
- b) It shall procure all amendments, approvals, consents or waivers as may be required from the Procurer Financing Parties and any other financing parties from whom such amendments, approvals, consents or waivers are required, for the creation, maintenance and enforcement of the security interest contemplated hereby or by the Agreement to Hypothecate cum Deed of Hypothecation in favour of the Seller;
 - i) It shall not after the Charge Creation Date grant or create a first priority security interest, hypothecation, charge, lien, security interest or other encumbrance over the Incremental Receivables, throughout the term of this Agreement other than the Security created hereunder and the security interest created under the Agreement to Hypothecate cum Deed of Hypothecation in favour of the Seller except in compliance with the provisions of this Agreement or Agreement to Hypothecate cum Deed of Hypothecation;
- c) It shall obtain in a timely manner and maintain in full force and effect (or where appropriate, renew) all authorisations that are necessary and that are required to be in the name of the Procurer, in connection with:
 - i) The execution, delivery, performance and observance by the Procurer of this Agreement; and
 - ii) The validity, binding effect and enforceability of this Agreement;
- d) It shall effect all registrations, recordings, filings, and notarisations, which are or may become necessary to enable the performance by the Procurer of its obligations under this Agreement and the Agreement to Hypothecate cum Deed of Hypothecation;
- e) It shall execute such further documents, instruments and register or record the same and take any other action necessary to give effect to this Agreement; and

- f) It shall inform the Seller of any receipt of notice, claim, legal proceedings instituted against it which might affect the payment obligations as set out in the Agreement.

ARTICLE 8 EVENTS OF DEFAULT

8.1 Events of Default

For the purposes of this Agreement, the term “**Event of Default**” shall mean the occurrence or existence of any one or more of the following:

- a) The Procurer being in breach of its material obligations under this Agreement or the Agreement to Hypothecate Cum Deed of Hypothecation;
- b) The Procurer committing a Procurer Event of Default as mentioned in Article 13.2.1(ii) of the PPA;
- c) Any representation or warranty made by the Procurer in this Agreement shall be or shall have been incorrect in any material respect;
- d) Upon the drawal by the Seller of the Letter of Credit as per Article 10.4.8 of the PPA and the failure on part of the Procurer to reinstate the Letter of Credit within a period of seven (7) days thereafter and provided the Seller has provided a written notice (with a copy to the Procurer) of the occurrence of such event to the Subsidiary Escrow Agents and Default Escrow Agent;
- e) The Seller is unable to draw on the Letter of Credit pursuant to the failure of the Procurer to establish the Letter of Credit as required under the provisions of Article 10.4 of the PPA and provided the Seller has provided a written notice (with a copy to the Procurer) of the occurrence of such event to the Subsidiary Escrow Agents and Default Escrow Agent.
- f) Default by the Procurer for the repayment and/or discharge of obligations of the Procurer to any person under a legally binding agreement providing inter alia, security by way of a charge on the Incremental Receivables of the Procurer, provided such charge to such person enjoys a lower priority and ranking security interest to the Seller.

ARTICLE 9 MISCELLANEOUS

9.1 Expenses

Except in cases specified in Articles 9.8.2 and 9.8.6 of this Agreement, the Seller and Procurer shall bear, in equal proportion, all the expenses of the Default Escrow Agent and each Subsidiary Escrow Agent regarding opening and maintaining the Default Escrow Account and the Subsidiary Account respectively and the expenses (including reasonable expenses for legal services of every kind) relating to the execution and enforcement of this Agreement or the Agreement to Hypothecate Cum Deed of Hypothecation including, without limitation, any stamp tax or duty, required to be paid under this Agreement and with respect to any variation, waiver or modification or any consent required in connection with this Agreement or the Agreement to Hypothecate Cum Deed of Hypothecation. The Default Escrow Agent shall not be entitled to deduct any amount due and payable by the Seller to the Default Escrow Agent from monies deposited in the Default Escrow Account and the Procurer Account established pursuant to this Agreement. The Default Escrow Agent shall however be entitled to deduct any amount due and payable by the Procurer to the Default Escrow Agent from monies deposited in the Procurer Account established pursuant to this Agreement.

9.2 Variation, Waivers and Modifications

No variation, waiver or modification of the terms of this Agreement shall be valid unless reduced in an agreement in writing signed by the Parties hereto.

9.3 Notices

9.3.1 Any notice, direction, instruction, certificate and any other communication required or permitted to be given hereunder shall be in writing and shall be:

- a) Personally delivered; or
- b) Transmitted by postage prepaid registered mail; or
- c) Delivered through courier.

as elected by the Party giving such notice, direction, instruction, certificate or other communication to the addressee as set-forth below.

9.3.2 Except as otherwise specified herein, the date of any notice, direction, instruction, certificate or other communication hereunder shall be deemed to be:

- a) The date of receipt if delivered personally or through courier;
- b) The date seven (7) days after posting if sent by mail;

9.3.3 Except as otherwise expressly provided herein, all notices, directions, instructions, certificates or other communications hereunder and all documents or instruments delivered in connection with this transaction shall be in the English language.

9.3.4 Notices shall be sent:

In case of the Seller

Address :
Attention :
Email :
Fax. No. :
Telephone No. :

In case of the Procurer

Address : Jharkhand Bijli Vitran Nigam Limited
Engineering Building, H.E.C. Dhurwa,
Ranchi – 834 004

Attention : Chief Engineer (C&R), JBVNL

Email : coml.rev@rediffmail.com

Telephone No. : 0651 – 240 0826

Fax No. : 0651 – 240 0799

In case of the Default Escrow Agent

Address :
Attention :
Email :

Fax. No. :

Telephone No. :

9.4 No Third Party Beneficiaries

This Agreement is solely for the benefit of the Procurer, the Default Escrow Agent, Procurer's Banks and the Seller and their respective permitted assigns and successors (including the Lenders in the case of the Seller) and no other person shall have any rights under this Agreement.

9.5 No Waiver

The failure of a Party to insist in one or more instances upon the strict performance of any of the provisions of this Agreement or to take advantage of any of its rights under this Agreement shall not be construed as a waiver of any such provisions or relinquishment of any rights hereunder but the same shall continue in full force and effect.

9.6 Severability

The invalidity or unenforceability, for any reason, of any provision of this Agreement shall not prejudice or affect the validity or enforceability of the other provisions of this Agreement. Provided however, if the said provision is fundamental provision of this Agreement or forms part of the consideration or object of this Agreement, the provision of this Article shall not apply.

9.7 Assignments

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. No Party shall assign any of its rights or obligations under this Agreement, to any third party without the prior written consent of the other Parties to this Agreement. Provided, however, that such consent shall not be required for any assignment, (and transfer) by the Seller of any or all of its rights hereunder to or in favour of the Selectee appointed in accordance with the terms of the PPA.

9.8 Term and Termination

9.8.1 Term and Termination or Expiry of the PPA

This Agreement shall be effective from the Effective Date. Subject to the

provisions of Article 9.8.2 of this Agreement, the Agreement shall be coterminous with the PPA and shall terminate on the Expiry Date or if the PPA is terminated earlier in accordance with the terms therein, if at such time, all of the Secured Obligations towards the Seller, under the PPA, have been paid in full. The Procurer shall notify the Default Escrow Agent of such Expiry Date occurring or termination together with the Seller's confirmation that all of the Secured Obligations towards the Seller, under the PPA, have been paid in full and then the Procurer shall instruct the Default Escrow Agent to transfer all funds in the Default Escrow Account to the Procurer Account, and Default Escrow Agent shall cease to act as the Default Escrow Agent and cease to implement any other fund transfer provided for in this Agreement.

9.8.2 End of the Default Escrow Account

Notwithstanding anything contained to the contrary in this Agreement, this Agreement shall automatically and without any need for further action, if all of the following events (a), (b) and (c) have occurred:

- a) A period of not less than two (2) years, from the Scheduled Delivery Date or Revised Scheduled Delivery Date, as the case may be, has elapsed; and
- b) The Procurer has achieved, for its ability to honour its Tariff Payment obligations to the Seller under PPA, a credit rating of 'A' or better from a SEBI registered Indian credit rating agency (acceptable to Lenders) consistently for a period of at least three (3) years; and
- c) Immediately prior to the aforementioned three (3) year period, for a period of at least two (2) years, there has been no Procurer Event of Default under Article 13 of the PPA by such Procurer.

Provided that, the Procurer shall intimate the Seller in writing of the occurrence of the above events and its intention to terminate this Agreement. If the Seller desires to continue with this Agreement, the Seller shall intimate the same to the Procurer in writing within thirty (30) days of receipt of intimation from the Procurer and in such case the Seller shall be liable to bear the costs and expenses of continuation of this Agreement, including costs of the Escrow Agent, with effect from such date. In case the Seller fails to respond or agrees to terminate this Agreement, this Agreement shall stand terminated.

9.8.3 Resignation

The Default Escrow Agent may, after giving at least one hundred eighty (180) days notice in writing to both Parties resign from acting as Default Escrow Agent for the purposes of this Agreement.

Provided however that, no such resignation of the Default Escrow Agent shall be effective until the Parties jointly find a successor bank and such successor bank assumes its responsibilities after execution of an Default Escrow agreement (substantially in the form and content of this Agreement).within the period prescribed by this Agreement.

Provided further that, if a successor bank acceptable to the Seller is found within a shorter period, the Parties (with the consent of the Lenders) may waive the notice period of one hundred eighty (180) days.

9.8.4 Termination of Appointment

If, in the reasonable judgment of the Seller, the Default Escrow Agent commits any material breach of the terms of this Agreement, the Seller shall have the right to require the Procurer to terminate the appointment of the Default Escrow Agent after giving to the Procurer and the Default Escrow Agent a written notice of ninety (90) days or of such shorter period (not shorter than thirty (30) days) as the Seller may decide. Such termination of the appointment of the Default Escrow Agent shall not be effective until a successor bank assumes responsibility.

9.8.5 Termination for a Distress Event

Upon the occurrence of a Distress Event, the Seller or Procurer the shall serve a written notice of termination on the Default Escrow Agent with copies to either party and appointment of the Default Escrow Agent shall immediately terminate on receipt of such notice by the Default Escrow Agent.

9.8.6 Procedure

- a) In the event of notice of resignation by the Default Escrow Agent or a notice of termination of the Default Escrow Agent by the Seller in accordance with Article 9.8.4 or 9.8.5 above, the Procurer and the Seller shall forthwith take steps to appoint a successor bank as Default Escrow Agent and shall, not later than thirty (30) days before the effectiveness of such resignation or termination, execute and cause such successor bank to execute an agreement with the Procurer and the Seller, on terms substantially similar to those contained in this Agreement. All expenses arising due to termination

or appointment request of the Default Escrow Agent by the Seller shall be borne by the Seller.

- b) The Default Escrow Agent shall:
- i) Cease therewith accepting any payments or deposits to the Default Escrow Account;
 - ii) Transfer all amounts standing to the credit for the Default Escrow Account to the Default Escrow Account opened with the replacement Default Escrow Agent;
 - iii) When all such amounts have been transferred, close the Default Escrow Account; and
 - iv) Within thirty (30) days of such closing, provide to the Procurer and the Seller a written report which shall fully reconcile all deposits to, and withdrawals from the Default Default Escrow Account.
- c) In the event of the resignation or termination of the Default Escrow Agent and the appointment of a successor to the Default Escrow Agent pursuant to this Article 9.8, new default Escrow Accounts shall be opened at the main branch of the successor Default Escrow and the relevant provisions of this Agreement shall be applicable to such account.

9.9 Governing Law and Jurisdiction and Dispute Resolution

9.9.1 This Agreement shall be governed by and constructed in accordance with the laws of India.

9.9.2 If any dispute arises between the Parties hereto during the subsistence, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding any question as to whether the termination of this Agreement by one Party hereto has been legitimate ('Dispute'), such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the Rules of the Indian Council of Arbitration, in accordance with the process specified in this Article. In the event of such Dispute remaining unresolved as referred to in Article 9.9.2 hereof, any party to such Dispute may refer the matter to registrar under the Rules of the Indian Council of Arbitration.

- i) The Arbitration tribunal shall consist of three arbitrators to be appointed in accordance with Rule 23 of the Indian Council of

Arbitration Rules;

- ii) The place of arbitration shall be Ranchi, Jharkhand, India. The language of the arbitration shall be English;
- iii) The arbitration tribunal's award shall be substantiated in writing. The arbitration tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof;
- iv) The award shall be enforceable in any court having jurisdiction, subject to the applicable Laws; and
- v) The provisions of this Article shall survive the termination of the PPA for any reason whatsoever.

9.10 Entire Agreement

The Agreement, including the Schedules, contains all of the understandings and agreements of whatsoever kind and nature existing between all the Parties hereto with respect to the subject matter of this Agreement and the rights, interests, understandings, agreements and obligations of the Parties relating thereto.

9.11 Confidentiality

The Parties undertake to hold in confidence and not to disclose the terms and conditions of this Agreement and the transaction contemplated hereby to third parties, except:

- a) To their professional advisors;
- b) To their officers, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;
- c) Without the prior written consent of the other Parties.

Provided that, the Procurer shall always have the right to make public this Agreement in accordance with the Bidding Guidelines.

9.12 Counterparts

This Agreement may be executed by the Parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same

instrument.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement effective as of the date first above written.

For and on behalf of _____
[the Seller]

For and on behalf of Jharkhand Bijli Vitran Nigam _____
[the Procurer]

For and on behalf of _____
[the Escrow Agent]

Signature with seal

Signature with seal

Signature with seal

WITNESS

WITNESS

WITNESS

SCHEDULE 1 PROCURER'S BANKS

Name of Bank

Address

SCHEDULE 2 PROCURERS FINANCING PARTIES

AGREEMENT TO HYPOTHECATE

cum

DEED OF HYPOTHECATION

FOR

PROCUREMENT OF SOLAR POWER

ON

LONG TERM (25 YEARS) BASIS

Between

[Insert Name of Successful Bidder]

and

Jharkhand Bijli Vitran Nigam Limited

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This **AGREEMENT TO HYPOTHECATE cum DEED OF HYPOTHECATION** is made this day of _____ of Two Thousand Sixteen (___- __ - 2016) at Ranchi, by and between:

1 **M/s _____ [Insert Name of Solar Power Developer]**, a company incorporated under the Companies Act 1956, having its registered office at _____ [Insert address of the registered office of Solar Power Developer], (hereinafter referred to as “**Seller**” or “Solar Power Developer” or “SPD”, which expression shall unless it be repugnant to or inconsistent with the context or meaning thereof be deemed to include its successors and permitted assigns) of the **FIRST PART**;

and

2 **Jharkhand Bijli Vitran Nigam Limited**, a company incorporated under The Companies Act 1956, having its registered office at at Engineering Building, HEC, Dhurwa, Ranchi – 4 (hereinafter referred to as “**Procurer**”, which expression shall unless repugnant to or inconsistent with the context, mean and include its successors and permitted assigns) of the **SECOND PART**;

(Each of the parties of the **FIRST & SECOND PART** above are individually referred to as a “**Party**” and collectively as the “**Parties**”).

WHEREAS:

- a) Jharkhand Renewable Energy Development Agency (JREDA) had invited the bids for procurement of solar power by the power project developers through a bidding process;
- b) Pursuant to the said bidding process, M/s _____ [Insert name of Solar Power Developer] has been identified as the Selected Bidder to supply of power to the Procurer, from the Photo-voltaic technology based Solar Power Project located in the state of Jharkhand, in accordance with the terms of the Power Purchase Agreement, dated _____ (PPA) executed between the Seller and the Procurer;
- c) The Procurer has agreed to purchase the Electrical Output up to the Contracted Capacity from the Seller and to pay the Seller, the Tariff (as defined in the PPA) set out in Article 9 of the PPA and for such purposes, the Procurer and the Seller have entered into the PPA on or about the date hereof;
- d) In terms of the said PPA, the Procurer is required to duly secure, the Seller by establishing an arrangement for payments of the Secured Obligations becoming due to the Seller from the Procurer under the PPA and the Seller and the Procurer have agreed on a mechanism through a Default Escrow Agreement (as defined hereinafter) for securing the Secured Obligations;
- e) In furtherance of its obligations under the PPA, the Procurer has agreed to create and grant a charge and security interest in favour of the Seller on the Procurer’s right, title and interest on and in the Incremental Receivables in accordance with the terms hereof; and
- f) Accordingly, the Parties wish to enter into this Agreement to formally record their respective understanding, representations and covenants in respect of the aforestated.

NOW THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement and other considerations, the receipt, sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

1.1.1 Capitalised terms used but not defined in this Agreement, shall, in so far as the context admits, have the same meaning in this Agreement as has been ascribed to them in the PPA and the Default Escrow Agreement.

1.1.2 Additionally, the following terms shall have the meaning hereinafter respectively assigned to them:

“Agreement” means this Agreement to Hypothecate Cum Deed of Hypothecation entered into between the Procurer and the Seller and the modifications, amendments or alterations thereto from time to time;

“Business Day” shall mean with respect to the Seller and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the state of Jharkhand.

“Default Escrow Agreement” means the agreement titled ‘Default Escrow Agreement’ dated entered into between the Parties and the Escrow Agent;

“Hypothecated Interest” shall have the meaning as ascribed thereto in Article 2.2.1 of this Agreement;

“Power Purchase Agreement” or **“PPA”** means the agreement titled ‘Power Purchase Agreement’ dated entered into between the Procurer and the Seller and as may be amended from time to time;

1.2 Interpretation

Unless the context otherwise requires, the provisions of Article 1.2 of the PPA is incorporated herein by reference and shall apply for the purposes of this Agreement.

ARTICLE 2 THE SECURITY INTEREST

2.1 Covenant to pay

In consideration of the Seller having entered into the PPA and agreeing to supply electricity to the Procurer, subject to the terms and conditions set out in the PPA, the Procurer does hereby covenant with the Seller that it shall pay to the Seller all the Secured Obligations as stipulated in the manner set out in the PPA.

2.2 The Charge

2.2.1 As security for the payment of the Secured Obligations when due in accordance with the PPA, the Procurer as the legal and/ or beneficial owner of the Hypothecated Interest does hereby agree to hypothecate on the Charge Creation Date by way of pari passu charge in favour of the Seller:

- a) All right, title, interest, benefit, claims and demands whatsoever of the Procurer in respect of the Incremental Receivables (collectively, the “**Hypothecated Interest**”); and
- b) The charge created pursuant to this Article by the Procurer over the Hypothecated Interest in favour of the Seller shall be a floating charge and subject to Article 3.1.1 of this Agreement, shall not hinder the Procurer from selling, leasing or otherwise disposing of or dealing with the Hypothecated Interest or any part thereof.

Provided that the floating charge created pursuant to this Article shall immediately and automatically be converted into a fixed charge upon the occurrence of any Event of Default as defined in the Default Escrow Agreement.

2.2.1A On the date of the creation of the pari passu charge in accordance with Article 2.2.1, this Agreement to Hypothecate cum Deed of Hypothecation shall be deemed to continue as the Deed of Hypothecation between the Parties in accordance with the terms contained herein.

2.2.1B At any time after an Event of Default as defined in the Default Escrow Agreement occurs and is continuing, the Seller shall have the authority to act upon and enforce the provisions of this Agreement in accordance with the provisions hereof and the PPA.

2.2.1C Following the occurrence of an Event of Default as defined in the Default Escrow Agreement, except as may be required under the PPA, the Seller shall not be obliged before taking steps to enforce the Security constituted by or pursuant to this Agreement to:

- a) Take action or obtain judgment or any arbitration award against the Procurer in any court or before any arbitrator;
- b) Make or file any claim or proof in a winding up or dissolution of the Procurer; and
- c) Exercise any legal remedies, which may be available to it under or in respect of the PPA.

2.3 Release of Charge

2.3.1 The pari passu charge created under Article 2.2.1 shall be immediately released and vacated on the earlier of:

- a) The date on which the PPA has terminated, in accordance with the terms thereof, and all the Secured Obligations have been paid in full;
- b) The occurrence of all of the following events mentioned in sub-articles (i), (ii) and (iii) below, subject to the proviso to this sub-clause:
 - i) A period of not less than two (2) years from the Scheduled Delivery Date or Revised Scheduled Delivery Date has elapsed; and
 - ii) The Procurer has achieved, for its ability to honour its Tariff Payment obligations to the Seller under the PPA, a credit rating of 'A' or better from a SEBI registered Indian credit rating agency (acceptable to Lenders) consistently for a period of at least three (3) years; and
 - iii) Immediately prior to the aforementioned three (3) year period, for a period of at least two (2) years, there has been no Procurer Event of Default under Article 11 of the PPA by such Procurer.

Provided that, the Procurer shall intimate the Seller in writing of the occurrence of the above events and its intention to release the pari passu charge created under this Agreement. If the Seller desires to continue with said pari passu charge, the Seller shall intimate the same to the Procurer in writing within thirty (30) days of receipt of intimation from the Procurer and in such case the Seller shall be liable to bear the costs of continuation of such pari passu charge, with effect from such date. In case the Seller fails to respond or agrees to release the pari passu charge, the said charge shall forthwith cease and this Agreement shall stand terminated.

2.3.2 In the case of the occurrence of the events described in Article 2.3.1 (a) or (b), and in the event the Seller fails to respond or agrees to release the pari passu charge as mentioned above, the Seller shall at its own costs and expenses forthwith:

- a) Cede the benefit of the pari passu charge on and security interest in the Hypothecated Interest; and
- b) Re-assign, retransfer or re-convey to the Procurer, or as it may direct, the Hypothecated Interest or such part thereof as may remain, freed from the Security created hereunder; and
- c) Execute all such documents and do all such other acts as may be required by the Procurer in connection with the release of the benefit of the charge on and security interest in the Hypothecated Interest.

ARTICLE 3 FURTHER ENCUMBRANCES

3.1 Further Encumbrances

- 3.1.1 Except for the charge created under this Agreement and permitted under Clause 3.1.2 hereof, the Procurer shall not, without the prior written consent of the Seller, which may be granted or rejected in its sole and absolute discretion within thirty (30) days of receipt of a request in this regard from the Procurer, create or suffer any mortgage, charge, lien or encumbrance in or to the Hypothecated Interest or any part thereof or do or allow anything that may prejudice this charge on the Hypothecated Interest.
- 3.1.2 The Procurer shall be entitled to create a pari passu charge in favour of the Procurer Financing Parties over the Hypothecated Interest, provided however the Procurer shall ensure that the rights of the Seller under this Agreement are not prejudiced in any manner.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Procurer

The Procurer acknowledges that the Seller has entered into this Agreement in reliance on the representations and warranties made by the Procurer in this Agreement. The Procurer hereby represents and warrants to the Seller that:

- a) The Procurer is a duly constituted entity validly existing under the laws of India and has all requisite legal power and authority to enter into this Agreement and to perform its duties and obligations hereunder;
- b) This Agreement has been duly executed by a duly authorized officer of the Procurer and constitute the valid, legal and binding obligations of the Procurer enforceable in accordance with the terms hereof and thereof respectively;
- c) The charge and security interest created hereunder constitute a pari passu security interest in favour of the Seller;
- d) To the best of its knowledge, there are no actions, suits or proceedings pending against the Procurer before any court or administrative body or arbitral tribunal that would adversely and materially affect the financial condition or operations of the Procurer or the ability of the Procurer to perform its duties and obligations under this Agreement;
- e) The execution, delivery and performance of this Agreement by the Procurer have been duly authorized by all requisite actions, and will not constitute a violation of:
 - i) Any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitral tribunal applicable or relating to the Procurer, its assets or its business; or
 - ii) The Procurer's constitution or other documents or any indenture, contract or agreement to which it is a party or by which it or its property may be bound;
- f) Based on available records, the Receivables are believed by the Procurer to be true and bonafide and fully collectible Receivables

generated in the ordinary course of business of the Procurer and the Procurer has full right and interest in the Receivables;

- g) No charge, security interest or other encumbrance presently exists over the Hypothecated Interest other than the charge created in favour of the Procurer Financing Parties and created under this Agreement.

4.2 Representations and Warranties of the Seller

The Seller hereby represents and warrants to the Procurer that:

- a) The Seller is a company duly constituted under the Companies Act, 1956 or Companies Act 2013, as amended, and validly existing under the laws of India and has all requisite legal power and authority to enter into this Agreement and to perform its duties and obligations hereunder;
- b) This Agreement has been duly executed by a duly authorized officer of the Seller and constitute the valid, legal and binding obligations of the Seller enforceable in accordance with the terms hereof; and
- c) The execution, delivery and performance of this Agreement by the Seller has been duly authorized by all requisite actions, and will not constitute a violation of:
 - i) Any statute, judgment, order, decree or regulation of any court, Indian Government Instrumentality or arbitral tribunal applicable or relating to the Seller, its assets or its business; or
 - ii) The Seller's constitution or other documents or any indenture, contract or agreement to which it is a Party or by which it or its property may be bound.

ARTICLE 5 PROCURER UNDERTAKINGS

5.1 Certain Undertakings

During the term of this Agreement, the Procurer shall:

- a) Do all acts and things as may be reasonably required or appropriate to give effect to the charge/security interest created in favour of the Seller on and in the Hypothecated Interest and to take all steps to maintain such charges and security interest in full force and effect on and in the Hypothecated Interest;
- b) Obtain and maintain at its own expense any license, permission, consent or authorization and pay any taxes or duties, including without limitation, stamp duties, which may be required in order to create, maintain and preserve the charge/security interest granted under this Agreement and to enable the Seller to have the full benefit of this Agreement;
- c) Deposit or cause to be deposited immediately upon the receipt of Receivables in the Procurer's Banks; and
- d) After the occurrence and during the continuance of an Event of Default deliver to the Seller (not later than the second Business Day of each Month) copies of summary statements of the electricity sold during the immediately preceding Month.

5.2 Indemnification

The Seller and every attorney, appointed by it shall be entitled to be indemnified out of the Hypothecated Interest in respect of all liabilities and expenses incurred by it in the execution of the powers of the Seller under this Agreement other than those arising on account of the negligence or default or misconduct on the part of the Seller, or any such attorney and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done by such person pursuant to this Agreement.

5.3 Further Actions

The Procurer shall from time to time upon the request of the Seller, promptly and duly execute or procure the execution of all such further documents and conduct such filings and registration, and take any other action (at the sole expense of the Seller) as the Seller may reasonably require in order that the Seller may obtain the full benefit of the charge

created by this Agreement and of the rights and powers hereby granted.

ARTICLE 6 MISCELLANEOUS PROVISIONS

6.1 Continuing Security

6.1.1 The Security created by this Agreement shall be a continuing security for the performance and discharge of the Secured Obligations.

6.1.2 The Security so created

- a) shall not be set aside by any intermediate payment or satisfaction of any part of the amount hereby secured; and
- b) shall be in addition to and shall not in any way be prejudiced or affected by any collateral or other security now or hereafter held by the Seller for all or any part of the Secured Obligations.

6.1.3 Neither the charge hereby granted nor the rights, powers and remedies conferred on the Seller by this Agreement or by law shall be discharged, impaired or otherwise affected by:

- a) any time or other indulgence given or agreed to be given by the Seller to the Procurer or any other party providing Security for the Secured Obligations;
- b) any amendment of the PPA or the Default Escrow Agreement not agreed to by the Seller;
- c) any release or exchange of Security or obligations granted or undertaken pursuant to the PPA or the Default Escrow Agreement or any document connected therewith;
- d) any other act, event or omission which but for this provision would impair or discharge the Procurer's liability hereunder; and
- e) any change in the structure or organization of the Procurer as a result of a Change in Law, insolvency of the Procurer or otherwise.

6.2 Waiver and Severability

No failure or delay by the Seller in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise

thereof or the exercise of any other right, power or remedy. If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, the legality, validity and enforceability of such provision under the law of any other jurisdiction, and of the remaining provisions of this Agreement, shall not be affected or impaired thereby. Provided however, if the said provision is fundamental provision of this Agreement or forms part of the consideration or object of this Agreement, the provision of this Article shall not apply.

6.3 Assignment and Transfer

6.3.1 This Agreement shall inure to the benefit of the Seller and its successors and permitted assigns and the obligations of the Procurer hereunder shall be binding on its successors and assigns notwithstanding any Change in Law or change in the constitution or status of the Procurer or of any of its successors, to the extent stated therein.

6.3.2 The Procurer shall not have the right to assign all or any of its rights or obligations hereunder.

6.3.3 The Seller shall have the right to assign all or any of its rights, title and interest hereunder and to the Hypothecated Interest as security only to the Lenders or the Selectee appointed under the terms of the PPA.

6.4 Notices

6.4.1 Any notice or other information required or authorised by this Agreement to be given shall be given in writing, in English and by:

- a) delivering it by hand (a written acknowledgement in receipt thereof shall be sufficient evidence that the notice or other information has been duly given); or
- b) sending it by courier or registered post,;

to the relevant Parties at the addresses referred to in Article 6.4.2 below.

6.4.2 The address and other details of the Parties for the purpose of communication, unless otherwise notified in writing to the other Parties shall be:

In case of Procurer

Address : Jharkhand Bijli Vitran Nigam Limited

Engineering Building, H.E.C. Dhurwa,
Ranchi – 834 004

Attention : Chief Engineer (C&R), JBVNL

Email : coml.rev@rediffmail.com

Telephone No. : 0651 – 240 0826

Fax No. : 0651 – 240 0799

In case of Seller

Address :

Attention :

Email :

Fax. No. :

Telephone No. :

6.5 Governing Law and Dispute Resolution

6.5.1 Governing Law

This Agreement shall be governed by and constructed in accordance with the laws of India.

6.5.2 Dispute Resolution

If any dispute arises between the Parties hereto during the subsistence, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding any question as to whether the termination of this Agreement by one Party hereto has been legitimate, such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the Rules of the Indian Council of Arbitration, in accordance with the process specified in this Article. In the event of such Dispute remaining unresolved as referred to in this Article 6.5.2, any party to such Dispute may refer the matter to registrar under the Rules of the Indian Council of Arbitration.

i) The Arbitration tribunal shall consist of three arbitrators to be

appointed in accordance with the Indian Council of Arbitration Rules;

- ii) The place of arbitration shall be Ranchi, Jharkhand, India. The language of the arbitration shall be English;
- iii) The arbitration tribunal's award shall be substantiated in writing. The arbitration tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof;
- iv) The award shall be enforceable in any court having jurisdiction, subject to the applicable Laws; and
- v) The provisions of this Clause shall survive the termination of the PPA for any reason whatsoever.

6.6 Language

This Agreement is written in the English language. The English language text of this Agreement shall prevail over any translation.

6.7 Amendments

Any modification, amendment, or waiver of any provision of this Agreement shall be effective if in writing and signed in person or by an authorised representative of the Parties.

6.8 Counterparts

This Agreement may be executed in two or more counterparts, but all of such counterparts shall together constitute one and the same instrument.

6.9 Terms of this Agreement to prevail

The Parties hereto agree that if any provisions of this Agreement shall conflict with any provision of the PPA, then the provisions of this Agreement shall prevail

6.10 Confidentiality

The Parties undertake to hold in confidence and not to disclose the terms and conditions of this Agreement and the transaction contemplated hereby to third parties, except:

- a) to their professional advisors;
- b) to their officers, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;

without the prior written consent of the other Parties.

Provided that, the Procurer shall always have the right to make public this Agreement in accordance with the Bidding Guidelines.

6.11 Effectiveness

This Agreement shall become effective on the date of signing of this Agreement by the Parties.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement through their authorised representatives on the day, month and year first above mentioned

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

<u>For and on behalf of</u> _____ <u>[the Seller]</u>	<u>For and on behalf of Jharkhand Bijli</u> <u>Vitran Nigam Limited</u> <u>[the Procurer]</u>
Name: _____	Name: _____
_____ <u>Signature with seal</u>	_____ <u>Signature with seal</u>
WITNESS Name: Signature	WITNESS Name: Signature