

## **VEDANTA LIMITED**

**REQUEST FOR SELECTION (RfS) FOR PROCUREMENT OF POWER ON LONG TERM BASIS THROUGH COMPETITIVE BIDDING PROCESS FOR UPTO 500 MW OF HYBRID RENEWABLE POWER FOR VEDANTA LIMITED's MANUFACTURING FACILITIES IN RAJASTHAN, CHHATTISGARH AND ODISHA.**

Dated: 10<sup>th</sup> November 2022

## **ISSUED BY**

**Vedanta Limited**

2nd Floor, Core-6, Scope Complex, Lodhi Road, New Delhi

# Contents

<b>BID INFORMATION SHEET .....</b>	<b>6</b>
<b>1 INTRODUCTION .....</b>	<b>8</b>
<b>2 DEFINITIONS .....</b>	<b>11</b>
<b>3 BID INFORMATION AND INSTRUCTION TO BIDDERS .....</b>	<b>18</b>
3.1 OBTAINING RFS DOCUMENT, COST OF DOCUMENTS & PROCESSING FEES .....	19
3.2 TOTAL CAPACITY OFFERED .....	19
3.3 PROJECT SCOPE AND TECHNOLOGY SELECTION .....	19
3.4 MAXIMUM ELIGIBILITY FOR PROJECT CAPACITY ALLOCATION FOR A BIDDER .....	20
3.5 QUALIFICATION REQUIREMENTS .....	20
3.6 ELIGIBILITY CRITERIA.....	22
3.7 CONNECTIVITY WITH THE GRID .....	24
3.8 POWER GENERATION BY HYBRID POWER DEVELOPER.....	25
3.9 CLEARANCES REQUIRED FROM THE CENTRAL/STATE GOVERNMENT AND OTHER LOCAL BODIES 26	
3.10 PERFORMANCE BANK GUARANTEES (PBG) .....	26
3.11 POWER DELIVERY AGREEMENT.....	27
3.12 LAND ARRANGEMENTS FOR THE PROJECT.....	28
3.13 FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS.....	29
3.14 COMMERCIAL OPERATION DATE.....	29
3.15 MINIMUM PAID UP SHARE CAPITAL BY PROJECT PROMOTER .....	30
3.16 STRUCTURING OF THE BID SELECTION PROCESS .....	31
3.17 INSTRUCTIONS TO BIDDERS FOR STRUCTURING OF BID PROPOSALS IN RESPONSE TO RFS ..	31
3.18 IMPORTANT NOTES AND INSTRUCTIONS TO BIDDERS .....	32
3.19 NON-RESPONSIVE BID .....	33
3.20 METHOD OF SUBMISSION OF RESPONSE TO RFS BY BIDDER .....	34
3.21 VALIDITY OF RESPONSE TO RFS .....	35
3.22 BID PREPARATION COST .....	35
3.23 CLARIFICATIONS/PRE-BID MEETING/ENQUIRIES/AMENDMENTS .....	36
3.24 RIGHT TO REJECT A BID.....	36
3.25 POST LOA COMPLIANCES .....	36
<b>4 BID EVALUATION AND SELECTION OF PROJECTS.....</b>	<b>37</b>
4.2 BID EVALUATION .....	38
4.3 TECHNO-COMMERCIAL EVALUATION OF BIDDERS.....	38
4.4 REVERSE AUCTION (Step 3) .....	41
4.5 SELECTION OF HPD .....	41
4.6 ISSUANCE OF LOA .....	42

**5 FORMATS FOR BID SUBMISSION .....43**

5.1 COVERING LETTER .....45

5.2 FORMAT FOR POWER OF ATTORNEY .....48

5.4 FORMAT FOR CONSORTIUM AGREEMENT .....50

5.5 FORMAT OF FINANCIAL REQUIREMENT – NET-WORTH .....53

5.6 DECLARATION BY THE BIDDER FOR PROPOSED TECHNOLOGY TIE-UP .....55

5.7 FINANCIAL PROPOSAL .....56

5.8 PRELIMINARY ESTIMATE OF COST (Wind-Solar Hybrid Power Project) .....57

Special instructions to bidders for e-tendering (in consultation with E-bidding portals).....58

**DISCLAIMER:**

1. Though adequate care has been taken while preparing the Request for Selection (RfS) document, the Bidders shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any Bidder on or before the date of Pre-Bid Meeting (to be conducted online through MS Teams) as specified in the Bid Information Sheet, it shall be considered that the RfS document is complete in all respects and has been received by the Bidder.
2. Vedanta Limited reserves the right to modify, amend or supplement this RfS document including the draft PDA/ Investment Agreement and other documents to be executed. The bidders may note that the successful bidder shall be provided with the draft of the “Investment Agreement”, to be entered into to determine the investment, for review and subsequent execution.
3. While this RfS has been prepared in good faith, neither Vedanta Limited nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RfS, even if any loss or damage is caused by any act or omission on their part.

Place: Delhi

Date: 10/11/2022

BID INFORMATION SHEET

Document Description	RfS document for Purchase of Power on Long Term basis through tariff based competitive bidding process for 500 (five hundred) MW of Hybrid Renewable power for Vedanta Limited’s CTU connected manufacturing facilities located in Rajasthan, Chhattisgarh and Odisha
Pre-bid Conference /Clarification Meeting (to be conducted online through MS Teams)	Date: 21/11/2022 Time: 11:00 Hrs
Last date & Time for Online Submission of Response to RfS at Bharat Portal	Date: 5/12/2022 Time: 17:00 Hrs
Technical Bid Evaluation	Date: 23/12/2023 Time: 11:00 Hrs
Opening of Financial Bid of technically shortlisted developers (IPO)	Eligible bidders will be informed via email.
E-Reverse Auction	Eligible bidders will be informed via email.
Processing Fee (non-refundable)	<p><b>INR 5 Lakhs plus applicable GST</b> as on last date of bid submission for each response/bid, to be submitted through NEFT/RTGS transfer in the account of Vedanta Ltd, along with the response to RfS</p> <p><b><u>BANK DETAILS</u></b> BENEFICIARY -VEDANTA LIMITED BENEFICIARY BANK: ICICI BANK LTD BENEFICIARY'S ACCOUNT NO -054451000039 BENEFICIARY'S BANK IFSC CODE: ICIC0000544 SWIFT CODE: ICICINBBCTS INTERMEDIARY BANK: J P MORGAN CHASE BANK NEW YORK SWIFT CODE: CHASUS33XXX BANK CLEARING CODE: FED ABA 021000021 ACCOUNT NUMBER WITH INTERMEDIARY BANK: 400808595</p>
Performance Bank Guarantee (PBG)	The Performance Bank Guarantee (“ <b>PBG</b> ”) having validity from the date of submission of PBG until the expiry of six (6) months from the SCD at the rate of <b>Rs. 20 Lakh/MW</b> Contracted Capacity (i.e., Rs 20 Crores per 100 MW) shall be furnished within sixty (60) days from the date of execution of PDA

Name, Designation, Address and other details (For Submission of Response to RFS)	Md Zeyauddin <b>Director (Power Strategy &amp; Renewable Energy)</b> Vedanta Limited (Aluminium) 2nd Floor, Core-6 Scope Complex, Lodhi Road, New Delhi
Details of persons to be contacted in case of any assistance required	<b>1) Mr. Prashant Kumar</b> Vedanta Ltd. Ph: 9755559447 Email id:  <b>2) Mr. Vishnu Khandelwal</b> Vedanta Ltd. Ph: 9829030982  <b>3) Sushmita Ajwani</b> Director – Power and RE, ICF India Ph: +91 9930099981 Email: sushmita.ajwani@icf.com
Important Note: Prospective Bidders are requested to remain updated for any notices/amendments/clarifications etc. to the RfS document through the websites “www.vedantalimited.com” and “https://www.bharat-electronictender.com”. No separate notifications will be issued for such notices/amendments/clarifications etc. in the print media or individually.	

Further, after opening of Financial Bids, the Bidders who are qualified for e-reverse auction will get intimation through email from the e-bidding portal. Further details regarding e-bidding process are set out in **ANNEXURE D**.

# 1 INTRODUCTION

## SECTION 1: INTRODUCTION

### 1.1 INTRODUCTION

- 1.1.1 Vedanta Limited, a subsidiary of Vedanta Resources Limited, is one of the world's leading Oil & Gas and Metal's company, having operations across India, South Africa, Namibia, and Australia. Furthermore, the Company is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). For two decades, Vedanta Limited has been contributing significantly to nation building. Vedanta Limited places strong emphasis on partnering with all its stakeholders based on the core values of trust, sustainability, growth, entrepreneurship, integrity, respect, and care. The Company is focused on becoming the ESG leader in the natural resources sector and is committed to reduce carbon emissions to zero by 2050 or sooner. It has pledged \$5 billion over the next 10 years to accelerate the transition to net zero operations.
- 1.1.2 Vedanta Limited is ***'Transforming for Good'***, whereby the company will transition its operations to green energy. In order to achieve the same, Vedanta Limited is eyeing to secure 3000 (three thousand) MW of Renewable Power by 2030, of which the company has already secured 580 (five hundred and eighty) MW under captive route and is now planning to secure an additional 500 (five hundred) MW. Vedanta Limited shall enter into Power Delivery Agreement (PDA) with the Bidders. They shall be selected on the basis of the terms, conditions and provisions of this RfS for purchase of hybrid renewable power for its manufacturing facilities located in Rajasthan, Chhattisgarh and Odisha.

### 1.2 DETAILS OF POWER PROCUREMENT

- 1.2.1 The bidders selected by Vedanta Limited based on this RfS, shall supply hybrid renewable power at the Delivery Point in accordance with the provisions of this RfS document and Power Delivery Agreement (PDA). PDA format has been enclosed and can be downloaded from "ISN-ETS Portal" ([www.bharat-electronictender.com](http://www.bharat-electronictender.com)) .
- 1.2.2 Vedanta Limited shall enter into Power Delivery Agreement (PDA) with the Bidders who are selected on the basis of this RfS for purchase of wind-solar hybrid power. The time period for the same will be 25 years from the Commercial Operation Date (COD) for new projects and from signing of PDA for existing projects of the wind-solar hybrid project based on the terms, conditions and provisions of the RfS. The tariff payable to Selected Bidder shall be fixed for 25 (twenty five) years as discovered through the e-bidding and subsequent e-reverse auction conducted vide this RfS. The bidders will be free to avail the fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays, benefits from trading of carbon credits, etc. as available for such projects. The same will not have any bearing on comparison of bids for selection. As equal opportunity is being provided to all bidders at the time of tendering itself, it is up to the bidders to avail various tax and other benefits. No claim shall arise on Vedanta Limited for any liability if bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff.
- 1.2.3 Hybrid Power Developer (HPD) shall be responsible for arrangement of start-up power/auxiliary consumption with no cost to Vedanta Limited.
- 1.2.4 All transmission charges and losses up to Delivery Point as applicable shall be to the account of the HPD. No change in charges / losses of CTU/ STU shall be covered under the Change in Law in India.

### **1.3 ELIGIBLE PROJECTS**

The Projects to be selected shall provide for development of ISTS connected Wind-solar Hybrid Power Technology. However, the selection of projects would be technology agnostic. Only commercially established and operational technologies can be used, to minimize the technology risk and to achieve the timely commissioning of the Projects.

## 2 DEFINITIONS

## SECTION 2: DEFINITIONS

Following terms used in the document will carry the meaning and interpretations as described below:

### 2.1 DEFINITION

**"Act" or "Electricity Act, 2003"** shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;

**"Affiliate"** shall mean a Company that, directly or indirectly,

- i. controls, or
- ii. is controlled by, or
- iii. is under common control with, a Company developing a Project or a Member in a Consortium developing the Project and control means ownership by one Company of more than 26% (twenty six percent) of the voting rights/ paid up share capital of the other Company;

**"Applicable Cost of Captive Sourcing of Power" or "ACCSP"** The Developer shall be entitled to receive the ACCSP agreed between the Parties in INR per KWH (ACCSP), fixed for the entire term of this Agreement with effect from the SCD, for the power scheduled (or deemed to be scheduled at the Delivery Point as per Available Capacity) for the relevant Month, which shall be binding on both the Parties

**"Appropriate Commission"** shall mean as defined in the PDA;

**"Bid" or "Proposal"** shall mean the documents submitted by the Bidder towards meeting the techno-commercial and financial qualifying requirements, along with the price bid submitted by the Bidder as part of its response to the RFS;

**"Bidder"** shall mean Bidding Company or a Limited Liability Company (LLC) or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company/ LLC/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 Consortium" or "Consortium"** refers to a group of Companies that has collectively submitted the response in accordance with the provisions of this RfS.

**"Captive Rules"** means the relevant provisions of Applicable Law including the Electricity Act 2003 and the rules and regulations thereunder and the Electricity Rules 2005 specifying the terms and conditions for consumption of power under a captive power arrangement and any other requirement under Applicable Laws governing captive power projects and/or consumption of power under captive power arrangement, including but not limited to the Central Electricity Regulatory Commission (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-State Transmission and related matters) Regulations 2009, along with its amendments, Central Electricity Regulatory Commission (Sharing of ISTS transmission charges and losses) Regulations, 2020, Central Electricity Regulatory Commission (Indian Electricity Grid Code) Regulations, 2010 ("Grid Code"), etc. specifying provisions pertaining to captive power projects, captive power generation, the terms and conditions for consumption of power under a captive power arrangement and any other requirement under Applicable Laws pertaining to the same;

**“Capacity Utilisation Factor (CUF)”** shall have the same meaning as provided in CERC (Terms & Conditions for tariff determination from renewable energy sources) Regulations, 2009 as amended from time to time.

For illustration, CUF shall be calculated based on the annual energy injected and metered at the Delivery Point. In any Contract year, if ‘X’ MWh of energy has been metered out at Delivery Point for ‘Y’ MW Project capacity,  $CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) \times 100\%$ .

It may be noted that in above illustration, the capacity ‘Y’ MW shall refer to the Contracted Capacity terms in PDA;

**“Chartered Accountant”** for bidders or its Parent, Affiliate or Ultimate Parent or any Group Company incorporated in India, **“Chartered Accountant”** shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) within the meaning of the Chartered Accountants Act, 1949; For bidders or its Parent, Affiliate or Ultimate Parent or any Group Company incorporated in countries other than India, **“Chartered Accountant”** shall mean a person or a firm practicing in the respective country and designated/ registered under the corresponding statutes/ laws of the respective country;

**“CERC”** shall mean Central Electricity Regulatory Commission;

**“Company”** shall mean a body corporate incorporated in India under the Companies Act, 1956 or the Companies Act, 2013, as applicable;

**“Commissioning”** The Project will be considered as commissioned if all equipment as per rated Project Capacity has been installed and energy has flown into grid, in line with the Commissioning procedures defined in the PDA.

**“COD or Commercial Operation Date”** with respect to the Project / Unit shall mean the date on which the Project/ Unit is commissioned (as certified by RLDC/SLDC) and available for commercial operation and such date as specified in a written notice given at least 30 days in advance by the HPD to Vedanta Limited.”;

**“Contracted Capacity”** shall mean the capacity (in MW AC) contracted with Vedanta Limited for supply by the Hybrid Power Developer at the Delivery Point from the Hybrid Power Project;

**“Contract Year”** shall mean the period beginning from the Effective Date of the PDA and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that:

- i. in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding March 31, and,
- ii. thereafter each period of twelve (12) months, commencing on April 01 and ending on March 31, and
- iii. provided further that the last Contract Year of this Agreement shall end on the last day of the Term of the PDA.;

**“Control”** shall mean the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Company or right to appoint majority Directors;

**“Controlling shareholding”** shall mean more than 50% of the voting rights and paid up share capital in the Company/Consortium;

**“CTU or Central Transmission Utility”** shall mean the Central Transmission Utility as defined in Sub-Section (1) of section (38) of the EA-2003;

**“Day”** shall mean a calendar day;

**“Delivered Energy”** means the kilowatt hours (kWh) of energy actually fed and measured by the energy meters at the Delivery Point and as certified by RLDC / SLDC;

**“Delivery Point / Interconnection Point”**; Delivery Point/Interconnection Point shall be the point at which energy is delivered at CTU periphery of the generator;

**“Electricity Laws”** shall mean the Electricity Act, 2003 and the relevant rules, notifications, and amendments issued there under and all other Laws in effect from time to time and applicable to the development, financing, construction, ownership, operation or maintenance or regulation of electric generating companies and Utilities in India, the rules, regulations and amendments issued by CERC from time to time;

**“Effective Date”** shall mean the date of execution of Power Delivery Agreement (PDA) by both the parties;

**“Financial Closures” or “Project Financing Arrangements”** means arrangement of necessary funds by the Hybrid Project Developer towards 100% project cost either by way of commitment 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 or letter agreeing to finance;

**“Financing Documents”** means the agreements and documents (including asset leasing arrangements) entered/to be entered into between the bidder and the Financing Parties relating to the financing of the Project;

**“Financing Parties”** means Parties financing the Project, pursuant to Financing Documents;

**“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
- 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 percentage) 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, nonbanking 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;

**“InSTS”** means Intra-State Transmission System

**“ISTS”** means inter-state transmission system as defined in EA 2003 definition (36)

**“Joint Control”** shall mean a situation where a Company has multiple promoters (but none of the shareholders has more than 50% of voting rights and paid up share capital);

**“Lead Member of the Bidding Consortium” or “Lead Member”:** There shall be only one Lead Member, having shareholding more than 51% in the Bidding Consortium, which cannot be changed till 1 years from the Commercial Operation Date (COD) of the Project without prior approval of Vedanta Limited and Lead Member shall meet the eligibility criteria defined in **Section 3.6**;

**“Letter of Award” or “LOA”** shall mean the letter issued by Vedanta Limited to the Selected Bidder for award of contract;

**“Member in a Bidding Consortium” or “Member”** shall mean each Company in a Bidding Consortium. In case of a member providing the technology, it has to be a Company;

**“Metering Point”** Shall mean the point(s) at which energy metering and settlement shall be done at the Delivery Point

**“Month”** shall mean a calendar month;

**“Net-Worth”** means the Net-Worth as defined in Section 2 of the Companies Act 2013;

**“Paid-up share capital”** means the paid-up share capital as defined in Section 2 of the Companies Act, 2013;

**“Parent”** means a Company, which holds more than 50% voting rights and paid up share capital, either directly or indirectly in the Project Company or a Member in a Consortium developing the Project;

**“Performance Bank Guarantee or PBG”** shall mean the irrevocable unconditional bank guarantee to be submitted by the HPD as per **Clause 3.10.2**

**“Pooling Substation/Pooling Point** shall mean a point where one or more hybrid power Project may connect to a common transmission system. Multiple projects can be connected to a pooling substation from where common transmission system shall be constructed and maintained by the HPD(s) to get connected to the STU/CTU substation. The voltage level for such common line shall be 220 kV and above. Further, the metering of the pooled power shall be done at the injection point, i.e. the STU/CTU substation. However, the voltage level of transmission system of individual Hybrid Power Projects up to the Pooling Substation shall be at 132 kV or above. Sub-meters shall be installed at the Pooling Substation. The losses in the common transmission system up to the injection point shall be apportioned to the individual projects.

**“PDA”** or the Power Delivery Agreement signed between the HPD and Vedanta Limited according to the terms and conditions of the standard PDA enclosed with this RfS;

**“Project/ Wind Solar Hybrid Power Project/ Power Project”** shall mean the Hybrid Power Project, comprising Solar PV and Wind Power generation facilities having a single point or separate points of injection into the grid at the Delivery Point/Interconnection Point/Metering Point at an ISTS station or in case of sharing of transmission lines, by separate injection at pooling point and having control systems and metering. The Project shall include all units/ modules and auxiliaries and associated facilities, bay(s) for transmission system in the switchyard, dedicated transmission line up to the Delivery Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power to Vedanta Limited

**“Project Site”** means any and all parcels of real property, rights-of-way, easements and access roads, upon which the Project and its related infrastructure will be located;

**“Project Capacity”** means the maximum capacity (in MW) at the Delivery Point that can be scheduled on which the Power Delivery Agreement shall be signed;

**“Project Developer” or “Developer” or “Wind Solar Hybrid Power Developer (HPD)”** shall mean the Bidding Company or a Bidding Consortium participating in the bid and having been selected and allocated a project capacity by Vedanta Limited (through a competitive bidding process), including the SPV formed by the selected bidder/ consortium for the purpose of setting up of project and signing of PDA with Vedanta Limited;

**“REA”** shall mean Regional Energy Account;

**“RfS Document”** shall mean the bidding document issued by Vedanta Limited including all attachments, clarifications and amendments thereof;

**“RLDC”** shall mean relevant Regional Load Dispatch Center established under sub section (1) of Section 27 of Electricity Act 2003;

**“SCOD” or “Scheduled Commercial Operation Date”** within a period of 18 (Eighteen) months from the effective date of the PDA;

**“SEA”** means the State Energy Account issued by State Load Dispatch Centre, and amendment thereto;

**“Selected Bidder or Successful Bidder”** shall mean the Bidder selected pursuant to this RfS to set up the Project and supply electrical output as per the terms of PDA;

**“SLDC”** means the State Load Dispatch Center as notified by the State Government;

**“Solar PV Project”** means the Solar Photo Voltaic Power project that uses sunlight for direct conversion into electricity through Photo Voltaic technology;

**“STU or “State Transmission Utility”** shall mean the State Transmission Utility notified by respective State Government under Sub-section (1) of Section 39 of the Act, 2003;

**“SNA” means** State Nodal Agency;

**“TOE”** shall mean Tender Opening Event;

**“Ultimate Parent”** shall mean a Company, which owns not less than twenty-six (26%) equity either directly or indirectly in the Parent and Affiliates;

**“Week”** shall mean calendar week;

**“Wind Power Project”** means the wind power project that uses wind energy for conversion into electricity through wind turbine generator;

**“Wind Solar Hybrid Power Project”** means the wind solar hybrid power project where the rated power capacity of one resource is at least 25% of the rated power capacity of the other resources.

### 3 BID INFORMATION AND INSTRUCTION TO BIDDERS

SECTION 3: BID INFORMATION AND INSTRUCTIONS TO BIDDERS

3.1 OBTAINING RFS DOCUMENT, COST OF DOCUMENTS & PROCESSING FEES

- i. The RfS document can be downloaded from the website of ISN-ETS Portal (<https://www.bharat-electronictender.com>) . A link of the same is also available at [www.tatapower.com](http://www.tatapower.com). Interested bidders have to download the official copy of RfS & other documents after logging into ISN-ETS (<https://www.bharat-electronictender.com>) website by using the Login ID & Password provided by ISN-ETS Portal during registration. (Refer **Annexure D**).
- 3.1.1 The bidders shall be eligible to submit/ upload the bid document only after logging into the ISN-ETS (<https://www.bharat-electronictender.com>) and downloading the official copy of RfS.
- 3.1.2 Prospective Bidders interested to participate in the bidding process are required to submit their proposals in response to this RfS document along with a non-refundable processing fee as mentioned in the Bid Information Sheet given at beginning of the RfS. The bids submitted without any cost of the RfS document and/or Processing Fee, shall not be considered for the bidding and such bids shall not be opened by Vedanta Limited.

3.2 TOTAL CAPACITY OFFERED

- 3.2.1 **Total Capacity:**  
The selection of ISTS-connected wind-solar Hybrid Power Projects for total capacity of **500 MW**, will be carried out through e-bidding followed by e-Reverse Auction process.
- 3.2.2 **Minimum size of a bid:** The bid to be submitted by a single developer shall be atleast 100 MW (ISTS connected).

Note: In the interest of utilizing the optimization potential offered by hybridization of the two components, the HPD is free to declare the rated Project capacity of the Hybrid Power Project at Delivery point. The same Project capacity shall be entered in the Covering Letter and shall be considered as the Contracted Capacity under the PDA.

For avoidance of any doubt, it is hereby reiterated that the Project capacity of the Hybrid Power Project does not necessarily have to be the arithmetic sum of the installed capacity of the two components. However, the requirements as indicated above, regarding the minimum installed rated capacity of each of the components shall be adhered to, failing which, the Project shall not be eligible for commissioning under the RfS.

- 3.2.3 The HPDs shall demonstrate the rated capacities of each component separately at the input side of the Pooling Substation as per the standard commissioning procedures. The HPD shall also maintain records of generation of electrical energy from wind and solar components of the Hybrid Project separately. The same shall be made available by the HPD to Vedanta Limited as and when required.

3.3 PROJECT SCOPE AND TECHNOLOGY SELECTION

- 3.3.1 Under this scheme, the HPD shall set up Wind-Solar Hybrid Power Project(s) including the

transmission network up to the Delivery Point in line with **Section 3.7**, at its own cost and accordance to the provisions of this RfS document. Existing wind or solar power projects, willing to install solar PV plant or wind turbine generators [WTGs] respectively to avail benefit of hybrid project, may be allowed to do so as per the provisions of the RfS and the PDA applicable to the Wind Solar Hybrid Project. All approvals, permits and clearances required for setting up of the Project (including but not limited to connectivity and Long-Term Open Access including those required from State Government and local bodies, NOC/Environmental Clearance, Forest Clearance, Ministry of Defense and clearance from water department, if applicable for the Project), charges & losses shall be in the scope of HPD. The projects to be selected under this scheme provide for deployment of wind-solar hybrid power technology.

- 3.3.2 However, the selection of Projects would be technology agnostic. Cost of bay construction, maintenance of bay at STU/CTU substation shall be borne by the HPD, if applicable under the STU/CTU provisions. For setting up the Hybrid Power Projects, the HPD shall strictly adhere to the specific Wind-Solar Hybrid Power Policy of the State (wherever applicable) where the Project is located.

### **3.4 MAXIMUM ELIGIBILITY FOR PROJECT CAPACITY ALLOCATION FOR A BIDDER**

Following conditions shall be applicable to the Bidders for submission for bids against this RfS:

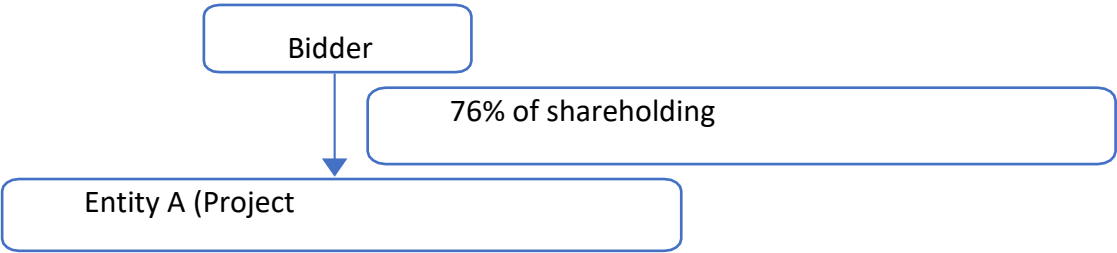
- 3.4.1 A Bidder including its Parent, Affiliate, or Ultimate Parent or any Group Company (collectively called as “Group Entities”) can submit single bids, subject to maximum bid capacity of **500 MW** and a minimum capacity as mentioned under **Clause 3.2.2**
- 3.4.2 Multiple bids from the same company including its Parent/ Ultimate Parent/Affiliates/Group Companies shall make all the bids submitted by the group invalid.
- 3.4.3 The evaluation of bids shall be carried out as described in **Section 4**. The methodology of allocation of projects is elaborated in **Section 4**.
- 3.4.4 In case the Bidder wishes to set up a project at more than one location, then they would need to be physically identifiable with separate boundary wall, separate inter – connection points and metering arrangement.

### **3.5 QUALIFICATION REQUIREMENTS**

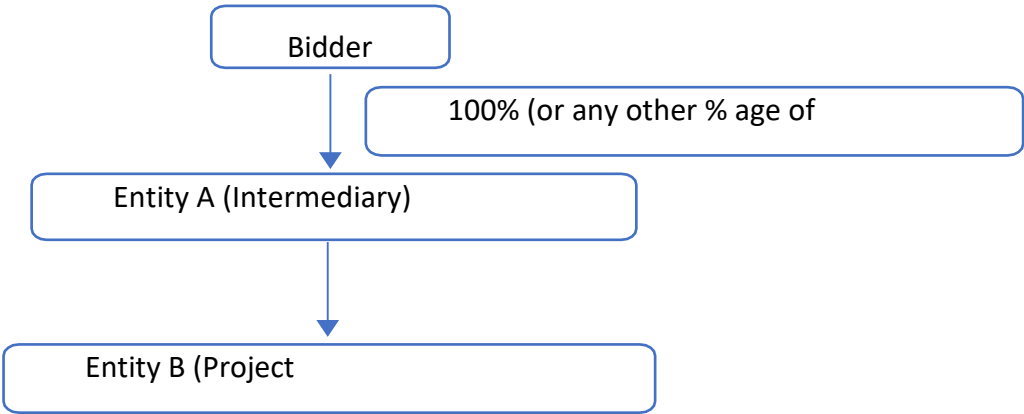
- 3.5.1 Bidder as defined in **Section 2** is eligible to participate under this RfS
- 3.5.2 The bidding entity should be incorporated in India under the Companies Act 1956 or Companies Act, 2013 as applicable.
- 3.5.3 Bidding Consortium with one of the Companies as the Lead Member. Consortium shortlisted and selected based on this RfS has to be necessarily form a Project company and get it registered under the Companies Act, 2013, before signing of PDA, keeping the original shareholding of the Bidding Consortium unchanged. In case applications for multiple Projects have been made by a Consortium, separate Project Companies can be formed for each Project. For avoidance of doubt, it is hereby clarified that the shareholding pattern of the Project Company shall be identical to the shareholding pattern of the Consortium as indicated in the Consortium Agreement. **(Format 5.6)**

- 35.4 Any consortium, if selected as HPD for the purpose of supply of power to Vedanta Limited, shall incorporate a Project company/ Special Purpose Vehicle (SPV) with equity participation by the Members in line with consortium agreement (to be submitted along with the response to RfS) before signing of PDA., i.e. the Project Company incorporated shall have the same shareholding pattern at the time of signing of PDA as given at the time of submission of response to RfS. This shall not change till the signing of PDA and the Controlling Shareholding (held by the Lead Member holding more than 51% of the voting rights and paid up share) shall not change from submission of deadline of response to RfS up to one year after the COD of the Project. Transfer of controlling shareholding within the same group of companies will however be allowed after COD with permission of Vedanta Limited, subject to the condition that, the management control remains within the same group of companies.
- 35.5 A Bidder which has been selected as HPD based on this RfS can also execute the Project through a Special Purpose Vehicle (SPV) i.e. a Project company especially incorporated with at least 76% subsidiary of the HPD for setting up of the Project which has to be registered under the Indian Companies Act, 2013, before signing of PDA.
- 35.6 Foreign Companies are allowed to participate and foreign companies participating in the bidding process shall be registered as companies as per the rules of their country of origin. A foreign company can also participate on standalone basis or as a member of consortium at the RfS stage. In case of foreign company participating on standalone basis and its selection as HPD, it has to form an Indian Company registered under the Companies Act, 2013 as its fully owned subsidiary Company (i.e. 100% subsidiary) before signing of PDA. It shall also comply with all the laws and provisions related to Foreign Direct Investment in India. In case the foreign company participating as a member of consortium, the **Clause 3.5.3** shall be applicable.
- 35.7 Limited Liability Companies (LLC) shall also be eligible to participate. Further, if such Limited Liability Companies are selected as HPD, they will have to register as a Company under the Indian Companies Act, 1956 or Companies Act, 2013, as applicable, before signing of PDA, keeping the original shareholding of LLC unchanged. In such cases, it will also be mandatory on the part of such Limited Liability Companies to either demonstrate or infuse the capital in the form of his own equity in line with the requirement stipulated in **Clause 3.6** given below.  
Note: Limited Liability Companies (LLC) shall be eligible only which are formed by other Companies.
- 35.8 Limited Liability Partnerships (LLPs) are not eligible for participation.
- 35.9 The bidder or any of its Affiliates should not be a willful defaulter to any lender, and that there is no major litigation pending or threatened against the Bidder or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the Bidder to undertake the Project. The Bidder shall submit an undertaking to that effect.
- 35.10 For avoidance of doubt, it is clarified that the fully owned subsidiary Company as mentioned in **Clause 3.5.5** above should be an immediate subsidiary of the bidder, without any intermediaries involved. The following illustrations are provided to clarify the same:

Scenario 1:



Scenario 2:



As per the RfS conditions, only Scenario 1 is permissible in case of Projects being implemented by SPVs.

3.6 ELIGIBILITY CRITERIA

3.6.1 Technical Criteria: 40 MARKS

S.No	Criteria	Score
2	Executed/under-constructed grid connected single RE project for corporate off-taker/ DISCOM/ SECI 1. Solar: 200 MW; (mandatory) 2. Wind: 150 MW; (optional) 3. Hybrid: 100 MW (optional)	20
3	Developer to demonstrate 50% of land parcel has been already identified and latitude/ longitude for the same should be shared ( <b>Note:</b> Land which is under litigation or where construction is on hold due to some legal proceedings (like Great Indian Bustard issue) such land parcel will be hold disqualified.)	5
4	Available grid connectivity	5
5	Undertaking to be submitted assuring the wind turbine models listed are certified under Revised List of Models and Manufacturers (RLMM) issued by MNRE (as updated as on the date of commissioning of the Projects)	5
6	Undertaking to be submitted assuring the wind turbine models listed are certified under “Approved List of Models and Manufacturers (ALMM) (as updated as on the date of commissioning of the Projects)	5

3.6.2 Financial Criteria: 60 MARKS

## I. Net-Worth (30 MARKS)

- a. The Net-Worth of the Bidder should be equal to or greater than INR 1 Crores/ MW (of the quoted contracted capacity), as per the latest available audited financial statements.
- b. The Net-Worth to be considered for the above purpose will be the cumulative net-worth of the Bidding Company or Consortium together with the Net Worth of those Affiliates of the Bidder(s) that undertake to contribute the required equity funding and performance bank guarantees in case the Bidder(s) fail to do so in accordance with the RfS
- c. Net-Worth to be considered for this clause shall be the total Net-Worth as calculated in accordance with the Companies Act, 2013 and any further amendments thereto.
- d. Bidders shall have to furnish a Certificate from Chartered Accountants, certifying the Net worth per MW (of the quoted capacity) as per the latest available audited financial statements
- e. Pursuant to evaluation of Net Worth Criteria as part of technical bid, if it is found by Vedanta Limited that the Bidder is eligible for lesser quantum than the quantum for which bid has been submitted, then the Bidder shall be qualified for such lesser quantum, provided that such quantum is not less than minimum bid capacity i.e. as specified in the **Clause 3.2.2**

## II. Liquidity (30 MARKS)

In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate at least one of the following parameters:

- a. A minimum annual turnover of **INR 75 lakhs/MW** (of the quoted capacity) as per the latest available audited financial documents. It is hereby clarified that "Other Income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.
- b. Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) for a minimum amount of **INR 15 Lakhs/MW** (of the quoted capacity) as per the latest available audited financial documents.
- c. In-principle sanction letter from the lending institutions/banks of the Bidder, committing a Line of Credit for a minimum amount of **INR 19 Lakhs/MW** (of the quoted capacity), towards meeting the working capital requirement of the project quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.

3.63 The Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per (I) and (II) above. In case of the Bidder being a Bidding Consortium, any Member may seek qualification on the basis of financial capability of its Affiliate(s).

3.64 For the purposes of meeting financial requirements, **only latest 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 (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 the purpose of evaluation of any other response to this RfS.

3.6.5 **Bidders must score atleast 75%** (including both technical and financial criteria)

3.6.6 A Company/Consortium would be required to submit the latest available audited financial documents along with a net worth, annual turnover and PBDIT certificate (as applicable) from a practicing Chartered Accountant/Statutory Auditor; along with copies of Balance Sheet, Profit & Loss Account, Schedules and Cash Flow Statement supported with bank statements certified by a practicing Chartered Accountant, in order to demonstrate fulfilment of the criteria. In case of foreign Companies, the Bidders shall be required to submit the annual audited accounts for the latest available audited financial documents as per the general norm in the country where the Bidder or its Affiliate(s) is/are located.

Note: In case of foreign Bidders, in the event the Bidder is unable to furnish the latest available audited as per the prevalent norm in the respective country, the Bidder shall submit the audited accounts of the last financial year for which the audited accounts are available. This, however, would be acceptable, subject to the condition that the last date of response to this RfS falls on or within the deadline for completion of audit of annual accounts of companies, as stipulated by the laws/rules of the respective country, and the Bidder shall submit the corresponding documentary evidence against the same.

In case the annual accounts or provisional accounts as on the day of the bid submission deadline are submitted in a language other than English, a certified English translation from an approved translator shall be required to be submitted by the Bidder.

3.6.7 For meeting the above financial eligibility criteria, if the data is provided by the Bidder in a foreign currency, equivalent Indian Rupees of Net Worth and other financial parameters will be calculated by the Bidder using Reserve Bank of India's reference rates prevailing on the date of closing of the accounts for the respective financial year.

3.6.8 In case of any currency for which RBI reference rate is not available, Bidders shall convert such currency into USD as per the exchange rates prevailing on the relevant date and used for such conversion, as certified by their banker. After such conversion, Bidder shall follow the procedure/ submit document as elaborated in **Clause 3.6.6** above.

3.6.9 In case the response to RfS is submitted by a Consortium, then the financial requirement (both the Net-Worth and Liquidity requirements) to be met by each Member of the Consortium shall be computed in proportion to the equity commitment made by each of them in the Project Company.

For e.g. if two companies A and B form a Consortium with equity participation in 70:30 ratio and submit their bid for a capacity of 100 MW, then, total Net-Worth to be met by the Consortium is INR 1 Crores x 100 MW = INR 100 Crores. Minimum requirement of Net- Worth to be met by Lead Member A would be minimum INR 70 Crores and to be met by Consortium Member B would be INR 30 Crores.

### 3.7 CONNECTIVITY WITH THE GRID

3.7.1 The project should be designed for delivery of energy at Delivery Point.

3.7.2 The responsibility of getting the grid connectivity with and/or long-term open access (LTA)

from CTU shall entirely be of the HPD. The HPD shall submit documentary evidence for securing connectivity with grid from CTU within 12 (twelve) months from the date of execution of the Power Delivery Agreement.

- 3.73 The transmission of power up to the point of Delivery Point including absorbing transmission losses and energy accounting infrastructure shall be the responsibility of the HPD at his own cost. The maintenance of open access on the transmission system up to the Delivery / Interconnection point shall be the responsibility of the HPD.
- 3.74 The arrangement of connectivity can be made by the HPD through a dedicated line or sharing of a line. The dedicated line may be constructed by the HPD or through any other agency. The entire cost of transmission including cost of construction of line, maintenance, losses etc. from the project up to the Delivery Point will be borne by the HPD. The arrangement of connectivity can be made through sharing of a line, however sharing of line shall be at the discretion of the bidder provided there is a legally binding agreement between the bidder and the other parties sharing the same line for a period not less than 25 years and the bidder shall indemnify Vedanta Limited for any loss arising out of failure of such shared line.
- 3.75 The HPD shall not be entitled to any deemed generation benefits in case of any delay in grant of connectivity and/or open access till the Delivery Point.
- 3.76 The HPD shall comply CERC/SERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable and are responsible for all liabilities related to LTA and Connectivity.
- 3.77 The HPD shall be responsible for all transmission charges and losses and any other charges as applicable under the respective regulations till the Delivery Point.
- 3.78 Government of India from time to time issues order for waiver of inter-state transmission system (ISTS) charges and losses on transmission of wind/solar power till a certain date. In case the commissioning of the Project gets delayed beyond the applicable date of ISTS waiver, arising out of any reasons whatsoever, Vedanta Limited shall bear no liability with respect to transmission charges and losses levied, if any. Further, in case SCOD of the Project is prior to the above deadline of waiver of ISTS charges and losses, and commissioning of the Project is delayed beyond the above date for the reasons attributable to the HPD, the applicable transmission charges and losses shall be borne by the HPD.

### **3.8 POWER GENERATION BY HYBRID POWER DEVELOPER**

#### **3.8.1 Criteria for generation**

The Bidders will declare the annual CUF of their Projects in the Covering Letter as per **Format 5.1**. The **declared annual CUF shall in no case be less than 75% (Seventy five percent)**. Calculation of CUF will be on yearly basis from 1<sup>st</sup> April of the year to 31<sup>st</sup> March of next year.

Bidders have an option to participate in either one, two or all three of the indicated CUF as mentioned below. However, all the bidders have to participate for CUF 75%. Separate Financial bid to be submitted for the following CUF –

- a. CUF: 75% (mandatory)

- b. CUF: 85% (optional)
- c. CUF: 100% (optional)

### **3.8.2 Shortfall in minimum generation**

Please refer to Model PDA attached.

### **3.8.3 Excess Generation**

Please refer to Model PDA attached.

## **3.9 CLEARANCES REQUIRED FROM THE CENTRAL/STATE GOVERNMENT AND OTHER LOCAL BODIES**

The Hybrid Power Developers are required to obtain necessary clearances and permits as required for setting up the Wind-Solar Hybrid Power Projects, including but not limited to the following:

- i. No Objection (NOC)/Environmental clearance (if applicable) for the Project
- ii. Forest Clearance (if applicable) for the land for the Project
- iii. No objection certificate (NOC) from Ministry of Defense (if applicable)
- iv. A letter from State Transmission Utility (STU)/ Central Transmission Utility (CTU), as applicable, confirming technical feasibility of connectivity of the plant to STU/CTU substation
- v. Open Access approvals till Delivery Point.
- vi. Any other clearances (if any), as may be legally required.

The above clearances, as applicable for the Project, shall be required to be submitted to Vedanta Limited prior to commissioning of the Project. In case of any of the clearances as indicated above being not applicable for the said Project, the HPD shall submit an undertaking in this regard, and it shall be deemed that the HPD has obtained all the necessary clearances for establishing and operating the Project. Any consequences contrary to the above shall be the responsibility of the HPD.

## **3.10 PERFORMANCE BANK GUARANTEES (PBG)**

**3.10.1 PBG:** Bidders selected by Vedanta Limited based on this RfS shall submit Performance Bank Guarantee for a value of **INR 20 Lakh/MW/Project** within 60 days from signing of the PDA. The PBG shall be required to be issued in the name of the Company signing the PDA with Vedanta Limited, i.e., either the HPD or the SPV incorporated for implementing the Project. Non-submission of PBG within the above-mentioned timelines shall be treated as follows:

- i. Delay up to 1 month from due date of submission of PBG: Delay charges @1% of the PBG amount + 18% GST per month levied on per day basis shall be paid by the HPD to Vedanta Limited in addition to the PBG amount.
- ii. Delay beyond 1 month from the due date of submission of PBG: In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e., rate of interest as stated below). Further, balance amount to be paid shall attract Interest rate @ one-year SBI MCLR rate /annum on pro- rata basis.

For the purpose of calculation of the above delay charges, ‘month’ shall be considered

as a period of 30 days. Vedanta Limited has agreed to accept the PBG in the form of an unconditional and irrevocable Bank Guarantee instead of the cash deposit with the clear position intimated to the bidder that the PBG shall be encashable for being appropriated by Vedanta Limited in terms of the guarantee as in the case of appropriation of the cash deposit lying with Vedanta Limited. All Performance Bank Guarantees (PBGs) shall be submitted separately for each Project.

- 3.102 The Bidder shall furnish the PBG from any of the Banks listed at **Annexure C** of this RfS. PBGs issued by the foreign branch of a bank from bank list given in **Annexure C** of this RfS is to be endorsed by the Indian branch of the same bank or State Bank of India.
- 3.103 The Bank Guarantees have to be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to the place of execution.
- 3.104 All expenditure towards execution of Bank Guarantees such as stamp duty etc. shall be borne by the Bidders/HPDs
- 3.105 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-B** has been attached. Bidders are advised to take note of the above checklist while submitting the Bank Guarantees.
- 3.106** The PBGs of the HPDs shall be returned to the HPDs within 3 months after successful commissioning of their projects as per terms of PDA, after taking into account any liquidated damages due to delays in commissioning as per **Clause 3.15**.
- 3.107 If the HPD fails to achieve Financial Closure as prescribed in **Clause 3.14** Vedanta Limited shall encash the Performance Bank Guarantee (PBG) unless the delay is on account of delay caused due to a Force Majeure. An extension for the attainment of the financial closure can however be considered by Vedanta Limited, on the sole request of the HPD, upon submission of a fresh Performance Bank Guarantee (PBG) with the same conditions, value and validity as stated in **Clause 3.10.2** above. This extension will not have any impact on the Scheduled Commissioning Date (SCOD).

### **3.11 POWER DELIVERY AGREEMENT**

- 3.12.1 A copy of Standard Power Delivery Agreement to be executed between Vedanta Limited and the HPD shall be provided along with this RfS. The PDA shall be signed within 30 days from the date of issue of Letter of Award (LoA), if not extended by Vedanta Limited. PDA will be executed between Vedanta Limited and Selected Bidder for each Project. The PDAs shall be valid for a period of 25 years from Commercial Operation Date for new projects and from the signing of PDA for existing projects as per provisions of PDA.
- 3.12.2 The Subsequent extension in this timeline shall be finalized as mutually agreed by Vedanta Limited and the HPD.

**Note:** PDA will be executed between Vedanta Limited and the HPD as per the breakup of the cumulative Project capacity awarded to the Bidder. **The HPD shall provide the project breakup for the cumulative capacity quoted, in the Covering Letter (Format 5.1), which may be changed by the HPD prior to the signing of PDA. For an individual Project, any modification in the rated capacities of wind and solar components in the Project, shall be**

**intimated to Vedanta Limited before signing of the PDA (Format 5.11). Both the above parameters will remain unchanged, thereafter.** The PDA will remain in force for a period of 25 years from the COD for new projects and from signing of PDA for existing projects.

- 3.12.3 The Performance Bank Guarantee as per **Clause 3.10** shall be submitted by the HPD prior to signing of PDA. Before signing of PDA between Vedanta Limited and the HPDs, Vedanta Limited will verify the documents furnished by the Bidders at the time of submission of response to RfS including the shareholding of the Project Company along with a copy of complete documentary evidence supported with the original documents. Bidders will also be required to furnish the documentary evidence for meeting the RfS Qualification Requirements. If at this stage it is found that the documents furnished by the HPDs are false / misleading or misrepresented in any way, then the provisions contained in this RfS will be applicable.
- 3.12.4 HPD will have to submit the required documents to Vedanta Limited before the signing of PDA. In case of delay in submission of documents beyond the timeline as mentioned above, Vedanta Limited shall not be liable for delay in verification of documents and subsequent delay in signing of PDA.

In case of delays on the part of the HPD in submission of requisite documents prior to signing of PDAs, the Effective date of the PDA shall remain the date as on 30 days from issuance of LOA, irrespective of the date of signing of PDA. In extraordinary cases of unavoidable delays on the part of Vedanta Limited in signing the PDAs, the Effective Date of the PDA shall then be the date of signing of PDA. Vedanta Limited will be obliged to buy the entire power as per generation schedule, to be provided by the HPDs subject to limitations as per **Clause 3.8.3** required under grid regulations. However, the HPDs are required to achieve a minimum CUF as stipulated in **Clause 3.8.1**.

- 3.12.5 The HPD shall be allowed to repower the Project from time to time during the PDA duration. However, Vedanta Limited will be obliged to buy power only within the Capacity Utilization Factor (CUF) range laid down in Power Delivery Agreement (PDA), and any excess generation shall be dealt as per the relevant clause of the PDA.
- 3.12.6 Any extension of the PDA period beyond 25 years shall be through mutual agreements between the HPD and Vedanta Limited.

### **3.12 LAND ARRANGEMENTS FOR THE PROJECT**

**3.12.1 Land which is under litigation or where construction is on hold due to some legal proceedings (like Great Indian Bustard issue) such land parcel will be held disqualified.**

- 3.12.2 The bidder shall identify 100% of the land for the project at the time of bid submission. However, the Bidder shall be allowed to change the location of the project once at the time of **achievement of Financial Closure i.e. within 9 (Nine) months from the date of execution of the Power Delivery Agreement.** HPD shall demonstrate clear possession and right to use 100% of the land identified for the Project, on or before the SCD of the Project. In this regard, the HPD shall be required to furnish documents/lease agreements to establish possession and right to use 100% of the required land in the name of the HPD for a period not less than the complete term of the PDA.

- 3.123 Wherever leasing of private land is involved, the lease should allow transfer of land to the lenders or Vedanta Limited, in case of default of the HPD. The lessor and lessee shall submit letters in their respective letterheads addressed to each another, confirming handing over and taking over the said land parcel(s), respectively.
- 3.124 The above data shall be submitted along with a sworn affidavit from the authorized signatory of the HPD listing the details of the land and certifying that total land required for the Project is under clear possession of the HPD, on or before the SCD.
- 3.125 It is further to be noted that part/full commissioning of the Project will not be allowed until demonstration of land possession for the corresponding capacity being commissioned.

### 3.13 FINANCIAL CLOSURE OR PROJECT FINANCING ARRANGEMENTS

- 3.14.1 The HPD shall report tie-up of 100% of the Financing Arrangements for the Projects within **9 months** from effective date of PDA, in the form of loan sanction letter for debt component and Board Resolution for equity contribution. *For e.g. If the effective date of the PDA is 1-01-2023, then the last date of achieving Financial Closure shall be 01-01- 2024.* Accordingly, the HPD shall furnish the following documents at the time of reporting Financial Closure:
- 3.14.2 Submission of the details of all planned/proposed solar panels, inverters and wind turbine generators, along with necessary purchase order/agreements for the project at least 14 days prior to the scheduled financial closure date. The HPD shall also indicate the rated capacity of any storage facility, if proposed at the Project site.
- 3.14.3 Checklist of documents to be submitted at this stage is provided at **Annexure-B** of the RfS. HPDs will have to submit the required documents to Vedanta Limited at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, Vedanta Limited shall not be liable for delay in verification of documents and subsequent delay in Financial Closure. Submit power evacuation/ connectivity agreement of HPD with CTU/STU. Land arrangement documents as per **Clause 3.13**.
- 3.14.4 In case of delay in achieving above condition as may be applicable, Vedanta Limited shall encash Performance Bank Guarantees and shall remove the project from the list of the selected projects, unless the delay is on account of Force Majeure as per PDA.
- 3.14.5 An extension for the attainment of the financial closure can however be considered by Vedanta Limited, on the sole request of the HPD, upon survival of a Performance Bank Guarantee (PBG) with the same conditions, value and validity as stated in **Clause 3.10.2** above. This extension will not have any impact on the Scheduled Commissioning Date (SCOD). Any penalty paid so, shall be returned to the HPD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, on pro-rata basis, based on the project capacity commissioned as on SCOD.

### 3.14 COMMERCIAL OPERATION DATE

- 3.14.1 **The Commercial Operation Date (COD) shall be considered on or before June 2025.** In case, the same has not been achieved for reasons other than Force Majeure, Vedanta Ltd will have the right to annul the PDA signed.

### 3.15 MINIMUM PAID UP SHARE CAPITAL BY PROJECT PROMOTER

- 3.15.1 The Bidder shall provide complete information in their bid in reference to RfS about the promoters and upon issuance of LOA, the HPD shall indicate its shareholding in the company indicating the controlling shareholding, before signing of PDA with Vedanta Limited.
- 3.15.2 No change in the shareholding of the Bidding Company or Bidding Consortium shall be permitted from the date of submission of response to RfS till the execution of the PDA. However, in case the Project is being set up by a listed Company, this condition will not be applicable.
- 3.15.3 Lead Member in the Consortium shall have the Controlling Shareholding in the Project Company having more than 51% of voting rights and paid up share capital in the Project Company
- 3.15.4 The HPD if being a single Company, shall ensure that its shareholding in the SPV/Project Company executing the PDA shall not fall below 51% at any time prior to 1 (one) year after the COD except with prior approval of Vedanta Limited. In the event the HPD is a consortium, then the combined shareholding of the consortium members in the SPV/project company executing the PDA, shall not fall below 51% at any time prior to 1 (one) year after COD, except with prior approval of Vedanta Limited.
- 3.15.5 In case of the HPD itself executing the PDA, it shall ensure that its promoters shall not cede control (Control shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors), till 1 (one) year after the COD, except with prior approval of Vedanta Limited.
- 3.15.6 In case of companies having multiple promoters (but none of the shareholders having not less than 51% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained for a period of (1) one year after Commercial Date of Operation (COD).
- 3.15.7 In case, the financial eligibility and qualification is attained through financials of Parent Company, then the shareholding pattern of the Parent Company shall not change till the achievement of Financial Closure and the shareholding pattern of the bidding entity shall not change till 1 (one) year from the date of COD.
- 3.15.8 Any change in the shareholding after the expiry of 1 (one) year from COD can be undertaken under intimation to Vedanta Limited. Transfer of controlling the shareholding within the same group of Companies will however be allowed after COD, with the permission of Vedanta Limited, subject to the condition that, the management control remains within the same group of companies.
- 3.15.9 In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PDA with a new entity, **an amount of INR 1 Cr.+18%**

**GST per** Project per Transaction as Facilitation Fee (non-refundable) shall be deposited by the developer to Vedanta Limited.

## **STRUCTURING OF THE BID SELECTION PROCESS**

3.15.10 Single stage, double envelope bidding followed by e-reverse auction has been envisaged under this RfS. Bidders have to submit both Techno-Commercial bid and Financial bid together in response to this RfS online. The preparation of the bid proposal has to be in the manner described in Clause 3.22.

3.15.11 Bidders would be required to furnish all the information specified in this RfS for its qualification in accordance with the eligibility requirement under the RfS.

### **3.16 INSTRUCTIONS TO BIDDERS FOR STRUCTURING OF BID PROPOSALS IN RESPONSE TO RFS**

The Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit single response to RfS. Detailed Instructions to be followed by the bidders for online submission of response to RfS as stated at **Annexure – D**.

Submission of bid proposals by Bidders in response to RfS shall be in the manner described below:

3.16.1 Covering Letter as per Format 5.1.

3.16.2 In case of a Bidding Consortium, a Power of Attorney in favor of the Lead Member issued by the other Members of the Consortium shall be provided in original as per format attached hereto as Format 5.2.

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.

3.16.3 In case of a Consortium, the Consortium Agreement between the Members in the Consortium as per **Format 5.6** .

3.16.4 Format of Financial Requirement as per **Format 5.7** along with the certificate from practicing Chartered Accountant/Statutory Auditors showing details of computation of the financial credentials of the Bidder.

**3.16.5** Format for Financial Proposal as per **Format 5.12**.

3.16.6 Attachments

- i. Memorandum of Association and Article of Association needs to be attached along with the bid. The bidder should also highlight the relevant provision which focuses on the objects relating to Power/ Energy/ Renewable Energy/ Solar/Wind Power plant development.

In case, there is no mention of the above provisions in the MoA/AoA of the bidding company, the same has to be amended and submitted prior to signing of PDA, if the bidder is selected as HPD.

If the selected bidder wishes to execute the project through a Special Purpose Vehicle (SPV), the MoA/AoA of the SPV highlighting the relevant provision which highlights the objects relating to Power/ Energy/ Renewable Energy/Solar/Wind Power plant development has to be submitted prior to signing of PDA.

- ii. Certificate of Incorporation of Bidder / all members of Bidding Consortium.
- iii. A certificate of shareholding of the Bidder, its Parent and Ultimate Parent (if any), duly certified by a practicing Chartered Accountant/ Company Secretary as on last date of bid submission. Vedanta Limited reserves the right to seek additional information relating to shareholding in promoter companies, their parents/ ultimate parents and other group companies to satisfy themselves that RfS conditions have been complied with and the bidder will ensure submission of the same within the required timelines.
- iv. Certified copies of the latest available financial audited accounts, along with certified copies of Balance Sheet, Profit & Loss Account, Schedules and Cash Flow Statement supported with bank statements as on the due date of bid submission (if applicable), shall be required to be submitted;

### **3.17 IMPORTANT NOTES AND INSTRUCTIONS TO BIDDERS**

- 3.17.1 Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from any deviations and referring to any other document for providing any information required in the prescribed format.
- 3.17.2 The Bidders shall be shortlisted based on the declarations made by them in relevant provisions of RfS. The documents submitted online will be verified before signing of PDA in terms of **Clause 3.14**.
- 3.17.3 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 RfS, in any manner whatsoever, Vedanta Limited reserves the right to reject such response to RfS and/or cancel the Letter of Award, if issued, and the Bank Guarantee provided up to that stage shall be encashed. Bidder shall be solely responsible for disqualification based on their declaration in the submission of response to RfS.
- 3.17.4 If the event specified at **Clause 3.20.3** is discovered after the Effective Date of PDA, consequences specified in PDA shall apply.
- 3.17.5** Response submitted by the Bidder shall become the property of Vedanta Limited and Vedanta Limited shall have no obligation to return the same to the Bidder.
- 3.17.6** All documents of the response to RfS (including RfS, PDA and all other documents uploaded

on ISN-ETS portal ([www.bharat-electronictender.com](http://www.bharat-electronictender.com)) as part of this RfS) submitted online must be digitally signed by the person authorized by Power of Attorney.

- 3.17.7 The response to RfS shall be submitted as mentioned in **Clause 3.22**. No change or supplemental information to a response to RfS will be accepted after the scheduled date and time of submission of response to RfS. However, Vedanta Limited reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.
- 3.17.8 All the information should be submitted in English language only. In case of foreign bidders having documents in other than English language, then the documents shall be translated in English language by certified translator and submitted.
- 3.17.9 The bidder shall make sure that the correct, valid and operative Pass-Phrase to decrypt the relevant Bid-part is submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid submission, and before the commencement of the Online Tender Opening Event (TOE) of Technical bid.
- 3.17.10 Bidders shall mention the name of the contact person and complete address of the Bidder in the covering letter.
- 3.17.11 Response to RfS that are incomplete, which do not substantially meet the requirements prescribed in this RfS, will be liable for rejection by Vedanta Limited.
- 3.17.12 Response to RfS not submitted in the specified formats will be liable for rejection by Vedanta Limited.
- 3.17.13 Bidders delaying in submission of additional information or clarifications sought will be liable for rejection by Vedanta Limited.
- 3.17.14 Non submission and/or submission of incomplete data/ information required under the provisions of RfS shall not be construed as waiver on the part of VEDANTA LIMITED of the obligation of the Bidder to furnish the said data/information unless the waiver is in writing.
- 3.17.15 Courts in Delhi shall have exclusive jurisdiction in all matters pertaining to RfS.
- 3.17.16 All the financial transactions to be made with Vedanta Limited including submission of success charges, delay charges, and any additional charges (if required), shall attract 18% GST on each transaction, irrespective of the same being mentioned in the RfS/PDA.

### **3.18 NON-RESPONSIVE BID**

The electronic response to RfS submitted by the bidder along with the documents submitted **online** to Vedanta Limited shall be scrutinized to establish "Responsiveness of the bid". Each bidder's response to RfS shall be checked for compliance with the submission requirements set forth in this RfS. Any of the following conditions shall cause the Bid to be "non-responsive":

- 3.18.1 Non-submission of the requisite cost of RfS and/or processing fee as mentioned in the Bid

Information Sheet.

- 3.182 Response to RfS not received by the due date and time of bid submission;  
Non submission of the original documents mentioned at **Clause 3.22** by due date and time of bid submission;
- 3.183 Any indication of the tariff quoted, in any part of response to the RfS, other than in the financial bid
- 3.184 Data filled in the Electronic form of financial bid (Second envelope), not in line with the instructions mentioned in the same electronic form.
- 3.185 In case it is found that the Bidding Company including Ultimate Parent Company / Parent Company/ Affiliate / Group Companies have submitted more than one response to this RfS, then all these bids submitted shall be treated as non-responsive and rejected.
- 3.186 Bidder or any of its Affiliates is willful defaulter to any lender. There is major litigation pending or threatened against the bidder or any of its Affiliates which are of a nature that could cast a doubt on the ability or the suitability of the bidder to undertake the Project
- 3.187 Conditional bids shall be summarily rejected.

### **3.19 METHOD OF SUBMISSION OF RESPONSE TO RFS BY BIDDER**

#### **3.19.1 Documents to be submitted Online:**

Detail instructions to be followed by the Bidders for online submission of response to RfS as stated as **Annexure-D**. The Bidders shall strictly follow the instructions mentioned in the electronic form in respective technical bid and financial bid while filling the form.

Each bidder shall mandatorily submit its Bid electronically on the ISN-ETS ([www.bharat-electronictender.com](http://www.bharat-electronictender.com)) e-Bidding portal and shall comprise of Technical Bid and Financial Bid. All documents of the response to RfS submitted online must be digitally signed on "ISN-ETS Portal" which should contain the following:

#### **a. "Technical Bid (First Envelope)"**

The Bidder shall upload single technical bid containing the scanned copy of following documents duly signed and stamped on each page by the authorized person as mentioned below.

- a. Covering letter responding to each of the eligibility criteria
- b. All supporting documents regarding meeting the eligibility criteria
- c. Formats- 5.1, 5.2 (if applicable), 5.4 (if applicable), 5.5, 5.6, 5.7, 5.8,
- d. All attachments elaborated in **Clause 3.19**, under the sub-clause xii: Attachments, with proper file names.

The Bidder will have to fill the Electronic Form provided at the ISN-ETS portal ([www.bharat-electronic-tender.com](http://www.bharat-electronic-tender.com)) as part of Technical Bid.

**b. “Financial Bid (Second Envelope)”**

Bidders shall submit Financial Bid containing the scanned copy of following document(s):

- a. Separate financial bid to be submitted for following CUF:
  - a. CUF 75%
  - b. CUF: 85%
  - c. CUF: 100%
- b. Three separate e-reverse auction will be conducted based on the CUF mentioned above
- c. Vedanta Limited will have the final rights to decide the CUF% under which it will sign its PDA
- d. Submission of the financial bid should have the following –
  - a. Covering letter as per Format-5.5 of this RfS document.
  - b. Break-up of Estimated Project Cost as per Format 5.8 of the RfS document;

The instructions mentioned in the Financial Bid Electronic Form have to be strictly followed without any deviation; else the bid shall be considered as non-responsive.

**Important Note:**

- i. The Bidders shall not deviate from the naming and the numbering formats mentioned above, in any manner.
- ii. In each of the Envelopes, all the documents enclosed shall be indexed and flagged appropriately, with the index list indicating the name of the document against each flag.
- iii. All the Envelopes shall be properly sealed with the signature of the Authorized Signatory running across the sealing of the envelopes.
- iv. Wherever mentioned, the Bidder must clearly indicate the Category under which the respective Project is being proposed. In case of any discrepancy, the Bid will be liable for rejection

**3.20 VALIDITY OF RESPONSE TO RFS**

The Bidder shall submit the response to RfS which shall remain valid up to One Hundred Eighty (180) days from the last date of submission of response to RfS (“Bid Validity”). Vedanta Limited reserves the right to reject any response to RfS which does not meet the aforementioned validity requirement.

**3.21 BID PREPARATION COST**

The Bidder shall be responsible for all the costs associated with the preparation of the

response to RfS and participation in discussions and attending pre-bid meeting(s) (to be conducted online through MS Teams), etc. Vedanta Limited shall not be responsible in any way for such costs, regardless of the conduct or outcome of the bid process.

### **3.22 CLARIFICATIONS/PRE-BID MEETING/ENQUIRIES/AMENDMENTS**

3.22.1 Clarifications / Doubts, if any, on RfS document may be emailed and/or through “ISN-ETS” ([www.bharat-electronictender.com](http://www.bharat-electronictender.com)) at least 2 days before the pre-bid meeting (to be conducted online through MS Teams). Due to COVID-19 outbreak and Lockdown Pre-Bid meeting shall be conducted online. Bidders are requested to send the e-mail id & contact no. 2 days prior to the pre-bid meeting.

3.22.2 Vedanta Limited will make effort to respond to the same in the Pre-Bid Meeting (to be conducted online through MS Teams) to be held as mentioned in the Bid Information Sheet. A compiled list of such questionnaire and Vedanta Limited response will be uploaded in the “ISN-ETS” ([www.bharat-electronictender.com](http://www.bharat-electronictender.com)). If necessary, amendments, clarifications, elaborations shall be issued by Vedanta Limited which will be notified on Vedanta Limited/ISN-ETS web site. No separate reply/intimation will be given for the above, elsewhere.

### **3.23 RIGHT TO REJECT A BID**

Vedanta Limited reserves the right to reject any or all of the responses to RfS or cancel the RfS, reduce the quantum or annul the bidding process for any Project at any stage without assigning any reasons whatsoever and without thereby any liability. In the event of the tender being cancelled at any stage, the processing fee (excluding GST, if amount credited to Vedanta Limited), without any interests will be refunded.

### **3.24 POST LOA COMPLIANCES**

Timely completion of all the milestones i.e., signing of PDA, meeting Financial Closure Requirements/Conditions Subsequent (PDA), Commissioning etc. will be the sole responsibility of HPD. Vedanta Limited shall not be liable for issuing any intimations/reminders to HPDs for timely completion of milestones and/or submission of compliance documents. Any checklist shared with HPD by Vedanta Limited for compliance of abovementioned milestones to be considered for the purpose of facilitation only. Any additional documents required as per the conditions of Guidelines, RfS & PDA must be timely submitted by the HPD.

## 4 BID EVALUATION AND SELECTION OF PROJECTS

## SECTION 4: BID EVALUATION OF PROJECTS

### 4.2 BID EVALUATION

- i. Bid evaluation will be carried out considering the information furnished by Bidders as per provisions specified in **Section 3**, Instructions to Bidders (ITB) of this RfS. The detailed evaluation procedure and selection of Bidders are described in subsequent clauses in this Section.
- ii. To ensure competitiveness, the minimum number of qualified Bidders should be two. If the number of qualified bidders is less than two, even after three attempts of bidding, and Vedanta Limited still wants to continue with the bidding process.

### 4.3 TECHNO-COMMERCIAL EVALUATION OF BIDDERS

#### First Envelope (Technical Bid) Evaluation (Step-1):

- i. The first envelope (Technical Bid submitted online) of only those Bidders will be opened by Vedanta Limited whose required documents as mentioned at Clause 3.22.1 are received at Vedanta Limited office on or before the due date and time of bid submission.
- ii. Documents (as mentioned in the previous section) received after the bid submission deadline specified in the Bid Information Sheet shall be rejected and returned unopened, if super-scribed properly with address, to the Bidder.
- iii. Subject to Clause 3.20 Instructions to Bidders (ITB) of this RfS, Vedanta Limited will examine all the documents submitted by the Bidders and ascertain meeting of eligibility conditions prescribed in the RfS. During the examination of the bids, Vedanta Limited may seek clarifications / additional documents to the documents submitted etc. from the Bidders if required to satisfy themselves for meeting the eligibility conditions by the Bidders. Bidders shall be required to respond to any clarifications/additional documents sought by Vedanta Limited within 3 days from the date of such intimation from Vedanta Limited. All correspondence in this regard shall be made through email or “ISN-ETS” (<https://www.bharat-electronictender.com>). It shall be the responsibility of the Bidder to ensure that the email id of the authorized signatory of the Bidder is functional. The Bidder may provide an additional email id of the authorized signatory in the covering letter. No reminders in this case shall be sent. It shall be the sole responsibility of the Bidders to remove all the discrepancies and furnish additional documents as requested. Vedanta Limited shall not be responsible for rejection of any bid on account of the above.
- iv. The response to RfS submitted by the Bidder shall be scrutinized to establish Techno-Commercial eligibility and Pre-qualification as per RfS.

#### Second Envelope (Financial Bid) Evaluation (Step-2):

This step evaluations shall be done based on the **“Tariff (INR/kWh) and Equity investment (INR/MW)”** quoted by the Bidders in the Electronic Form of Financial Bid. After this step, the shortlisted Bidders shall be invited for the Reverse Auction.

- v. Second Envelope (containing Tariff and equity investment) of only those Bidders shall be opened whose technical bids are found to be qualified.
- vi. The Bidder have to submit bid (single application) quoting a single tariff INR per kWh at delivery point and equity investment in INR/MW, for all the Projects quoted in the bid. Tariff and equity investment can be quoted up to **two places of decimal only**. If it is quoted with more than two digits after decimal, the digits after first two decimal places shall be ignored. (For e.g., if the quoted tariff is ₹3.148, then it shall be considered as ₹3.14).
- vii. In this step, evaluation will be carried out based on tariff and equity investment quoted by the Bidders.
- viii. On completion of Techno-commercial bid evaluation, if it is found that the total aggregate capacity of the Hybrid Power Projects short-listed is lower than or equal to 500 MW, then the further process will be at Vedanta Limited’s discretion.

Note: On completion of Techno-commercial bid evaluation, if it is found that only one Bidder is eligible, opening of the financial bid of the Bidder will be at the discretion of Vedanta Limited. Thereafter Vedanta Limited will take appropriate action as deemed fit.

- ix. If the first-round tariff and equity investment quoted is same for two or more Bidders, then all the Bidders with same tariff shall be considered of equal rank/standing in the order.
- x. All Bidders with same tariff and equity investment shall be eligible for reverse auction round.
- xi. Ranking of Bidders shall be done accordingly.

**FORMULA: Rank of the financial bid will be estimated as per the NPV of outgoing tariff and equity invested for the PDA period based on the discounting factor of 10%.**

**Illustration:**

If there are three bidders with following financial quote (refer the following page for detailed calculation)

Bidder	Tariff (INR/kWh)	Equity (INR Cr/MW)	NPV for 25 years (INR Cr)	Ranking
Bidder 1	2.5	1.5	1627.27	L2 Bidder
Bidder 2	2.3	1.7	1527.39	<b>L1 Bidder</b>
Bidder 3	2.7	1.0	1701.09	L3 Bidder

Developers financial bid will be ranked as per the **NPV calculated** based on the formula suggested above. **The L1 bidder’s tariff and equity investment i.e. Bidder 2 as per the above illustration, will set the starting value for the e-reverse auction.**

**L1 bidder’s equity investment will be considered as the ‘final equity contribution’ required from Vedanta Ltd. (for this project)** and the same shall be communicated to all the shortlisted bidder along with the invitation of e-reverse auction.\_

**E-reverse auction will be done only for the tariff.** The starting tariff for the e-reverse auction will be the tariff quoted by the L1 bidder, as discovered during the financial bid evaluation process.



#### 4.4 REVERSE AUCTION (Step 3)

- i. The e-reverse auction shall be conducted on “ISN-ETS” (<https://www.bharat-electronictender.com>). Reverse Auction shall be carried out on the day as intimated by Vedanta Limited to the eligible bidders.
- ii. At least one week prior to reverse auction, an advance intimation regarding the date and time of the reverse auction will be sent by e-mail to all the bidders whose technical bids have been opened and found to be qualified. However, from this advance intimation it shall not be construed by the bidders that they have been shortlisted for e-Reverse Auction.
- iii. Shortlisted bidders for Reverse Auction will be informed by a system generated mail before 120 minutes of start time of reverse auction.
- iv. Shortlisted bidders for Reverse Auction will be able to login into the ISN-ETS portal of reverse auction 15 minutes before the start time of reverse auction.
- v. **E-reverse auction will be conducted only for Tariff at INR/kWh.**

For Selection of final bidder, post e-reverse auction the same formula as mentioned in 4.3.2 (viii) will be used.

- i. During the Reverse Auction the bidders will have the option of reducing tariff quoted by them in decrements of one paisa or multiples. During the Reverse Auction the prevailing Lowest Tariff would be visible to all the Bidders.
- ii. During reverse auction, the Bidder shall not have the option of changing the total project capacity while quoting tariff during reverse auction
- iii. The initial auction period will be of 30 (thirty) minutes with a provision of auto extension by 8 (eight) minutes from the scheduled/ extended closing time. Such auto extension shall be effected if by way of reduction in tariff, a bidder causes a change in its zonal placement at that instant. The ‘zones’ are as defined below:
  - **Green Zone:** This zone consists of the Bidders who may be allocated their full quoted Project capacity, subject to provisions of Clause 43, if the auction is closed at that instant.
  - **Yellow Zone:** This zone consists of the Bidders who may be allocated a part of their full quoted Project capacity, subject to provisions of Clause 43, if the auction is closed at that instant.
  - **Red Zone:** This zone consists of the Bidders who will not be awarded their quoted Project capacity if the auction is closed at that instant.
- iv. If no such change as is effected during the last 8 minutes of auction period or extended auction period, then the reverse auction process will automatically get closed.

#### 4.5 SELECTION OF HPD

- i. The bidders shall be selected in the ascending order with lowest quoted tariff (being L1) and so on till the total capacity is exhausted.
- ii. The lowest quoting Bidder will be allotted its qualified project capacity and then, next higher Bidder will be allotted its qualified project capacity and so on, till the total project capacity is exhausted.
- iii. In case of the last selected bidder, if the balance project capacity is less than the total project capacity mentioned by the bidder, then the balance capacity shall be awarded to the bidder till the total capacity (i.e. **500 MW**) is exhausted. However, if the allocated capacity is less than the 50% of the offered capacity by the bidder then right to refusal shall lie with the bidder. In case the last selected bidder opts for right of refusal as stated above, the bidder shall intimate Vedanta Limited about its refusal within two working days after e- Reverse Auction event in writing. This balance capacity will be offered to next eligible bidders at Vedanta Limited's discretion.
- iv. In case of tie, among two or more bidders (i.e., their last quoted tariff being the same) they will be considered in the chronological order of their last bid with preference to that bidder who has quoted his last bid earlier than others.
- v. In the above case (as mentioned in previous Section), if the time of quote also become exactly same among the bidders at a tie, then the ranking among these bidders shall be done as follow:
  - a. Step – 1: Lowest rank will be given to the bidder who has quoted the lowest in Financial Bid and so on. If there is also a tie among any of these bidders, then the following step (Step 2) will be followed.
  - b. Step – 2: Ranking will be done based on draw of lots.

#### 4.6 ISSUANCE OF LOA

- i. At the end of selection process, a Letter of Award (LOA) will be issued to the HPD for each Project. In case of a Consortium being selected as the HPD, the LOA shall be issued to the Lead Member of the Consortium.
- ii. In all cases, Vedanta Limited's decision regarding selection of Bidder through Reverse Auction or other- wise based on tariff or annulment of tender process shall be final and binding on all participating bidders.
- iii. Also, Vedanta Limited shall reserve the right to short close the capacity lower than **500 MW** at its discretion if prices are abruptly high.

## 5 FORMATS FOR BID SUBMISSION

## **SECTION 5: FORMATS FOR BID SUBMISSION**

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

- a. Format of Covering Letter (Format-5.1)
- b. Format for Power of Attorney (Format-5.2)
- c. Format for the Consortium Agreement (Format-5.6)
- d. Format for Financial Requirement (Format-5.7)
- e. Format for Proposed Technology Tie-up (Format-5.11)(to be submitted prior to signing of PDA)
- f. Format for submission of Financial Bid (Formats 5.12)
- g. Break-up of Estimated Project Cost (Format 5.13)
- h. Technical Requirements for Grid Connected Hybrid Power Projects (Annexure - A)
- i. Special Instructions to Bidders for e-Tendering (Annexure-D)

The Bidder may use additional sheets to submit the information for their detailed response.

5.1 COVERING LETTER

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

Date:  
Reference No:  
From: (Insert name and address of Bidding Company/ Lead Member of the Bidding Consortium)  
Tel. #:  
Fax #:  
E-mail address:

To  
**Director (Power Strategy & Renewable Energy)**  
Vedanta Limited (Aluminium)  
2nd Floor, Core-6  
Scope Complex, Lodhi Road, New Delhi 110003

Sub: Response to RfS No. \_dated\_ for Setting Up of **500 MW** Wind-Solar Hybrid Power Projects

Dear Sir,

We, the undersigned ..... [insert name of the ‘Bidder’] having read, examined and understood in detail the RfS including qualification requirements in particular, terms and conditions of the standard PDA for supply of power for 25 years to Vedanta Limited and terms hereby submit our response to RfS. We confirm that in response to the aforesaid RfS, neither we nor any of our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Company has submitted response to RfS other than this response to RfS, directly or indirectly, in response to the aforesaid RfS. We also confirm that we are including our Ultimate Parent Company / Parent Company / Affiliate / Group Companies directly or indirectly have not submitted response to RfS for more than cumulative capacity of **500 MW** including this response to RfS. We are submitting application for the development of following Wind-Solar Hybrid Power Project(s): -

Project No.	Capacity (MW)	Location of Project (Village, Tehsil, Dist., State)	Interconnection Point Details	Proposed CUF	Capacity Source wise Breakup (%)

(Note: The Bidder must ensure the project capacity mentioned should be more than or equal to 50 MW for each Project. Delete/Insert rows as applicable)

1. We give our unconditional acceptance to the RfS, dated..... [Insert date in dd/mm/yyyy] and standard PDA documents attached thereto, issued by Vedanta Limited. In token of our acceptance to the RfS and PDA documents along with the amendments and clarifications issued by Vedanta Limited, the same have been digitally signed by us and enclosed with the response to RfS. We shall ensure that the PDA is executed as per the provisions of the RfS and provisions of PDA and shall be binding on us. Further, we confirm that the Project shall be commissioned within the deadline

as per the clause provisions of the RfS.

2. We have submitted our response to RfS strictly as per Section 5 (Formats) of this RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.
3. We hereby declare that during the selection process, in the event our bid happens to be the last bid in the list of successful bids and Vedanta Limited offers a capacity which is greater 50 MW due to overall bid capacity limit, we shall accept such offered capacity.
4. Acceptance

We hereby unconditionally and irrevocably agree and accept that the decision made by Vedanta Limited in respect of any matter regarding or arising out of the RfS shall be binding on us. We hereby expressly waive and withdraw any deviations 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 Laws and Regulations as required to enable us to submit this response to RfS and execute the PDA, in the event of our selection as HPD.
6. In case of our selection as the HPD under the scheme and the Project being executed by a Special Purpose Vehicle (SPV) incorporated by us which shall be our 76% subsidiary, we shall infuse necessary equity to the requirements of RfS. Further we will submit a Board Resolution prior to signing of PDA with Vedanta Limited, committing total equity infusion in the SPV as per the provisions of RfS.
7. We hereby undertake that in the event of our project being selected under the RfS, we shall be solely responsible for getting the connectivity prior to commissioning of the Project. In the event of delay in commissioning with the grid of STU/CTU grid, the provisions of Clause 3.13 of the RfS/ relevant articles of PDA shall be applied on such projects. Further, the project shall not be considered as commissioned unless the connectivity with STU/CTU grid is established.
8. We are submitting our response to the RfS with formats duly signed as desired by you in the RfS online for your consideration.
9. It is confirmed that our response to the RfS is consistent with all the requirements of submission as stated in the RfS, including all clarifications and amendments and subsequent communications from Vedanta Limited.
10. The information submitted in our response to the RfS is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the RfS.
11. We confirm that all the terms and conditions of our Bid are valid up to (Insert date in dd/mm/yyyy) for acceptance (i.e. a period of one hundred eighty (180) days from the last date of submission of response to RfS).

12. Contact Person

Details of the representative to be contacted by Vedanta Limited  
are furnished as under: Name : .....

Designation: .....

Company : .....

Address : .....

Phone Nos.: .....

Mobile Nos.: .....

Fax Nos. : .....

E-mail address : .....

13. 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 HPD, we agree that the same would be treated as a Seller’s event of default under PDA and consequent provisions of PDA shall apply.

Dated the    day of    , 20...

Thanking you, Yours faithfully,  
(Name, Designation and Signature of Person Authorized by the Board)

5.2     **FORMAT FOR POWER OF ATTORNEY**

***(Applicable only in case of Consortiums)***

(To be provided by each of the other members of the Consortium in favor of the Lead Member)

**POWER OF ATTORNEY**

(To be executed 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 having its registered office at ..... , and M/s ..... having its registered office at ..... , (Insert names and registered offices of all Members of the Consortium) the Members of Consortium have formed a Bidding Consortium named (insert name of the Consortium if finalized) (hereinafter called the ‘Consortium’) vide Consortium Agreement dated.....and having agreed to appoint M/s.....as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s a Company incorporated under the laws of .....and having its Registered /Head Office at as 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 response to RfS No. We also authorize the said Lead Member to undertake the following acts:

- 1. To submit on behalf of Consortium Members response to RfS.
- 2. To do any other act or submit any information and document related to the above response to RfS Bid.

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

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

IN WITNESS WHEREOF M/s ..... , as the Member of the Consortium have executed these presents on this..... day of ..... under 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 executant)

-----

(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 as defined in Section 2 of the RfS.

## 5.4 FORMAT FOR CONSORTIUM AGREEMENT

(to be submitted separately for each Project)

(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 a 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 RfS and execution of Power Delivery Agreement (in case of award), against RfS No. \_dated\_ issued by Vedanta Limited, a Company incorporated under the Companies Act, 1956 or Companies Act, 2013 as applicable, and having its Registered Office at \_or\_ constituted under \_.

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, Vedanta Limited had invited response to RfS vide its Request for Selection (RfS) dated \_\_WHEREAS the RfS stipulates that in case response to RfS 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 Vedanta Limited 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 RfS for self and agent for and on behalf of Member-2, , Member-n and to submit the response to the RfS.
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 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 N	.....
Total	100%

We acknowledge that after the execution of PDA, the controlling shareholding (having more than 50% of the voting rights and paid up share capital) in the Project Company developing the Project shall be maintained for a period of (1) one year after commencement of supply of power.

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 HPD achieves Financial Closure in terms of the PDA.
7. In case of any breach of any equity investment commitment by any of the Consortium Members, the Lead Member shall be liable for the consequences thereof.
8. Except as specified in the Agreement, it is agreed that sharing of responsibilities as aforesaid and equity investment obligations thereto shall not in any way be a limitation of responsibility of the Lead Member under these presents.
9. It is further specifically agreed that the financial liability for equity contribution of 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 Mumbai alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
11. It is hereby further agreed that in case of being selected as the HPD, the Members do hereby agree that they shall furnish the Performance Guarantee in favor of Vedanta Limited in terms of the RfS.
12. It is further expressly agreed that the Agreement shall be irrevocable and shall form an integral part of the Power Delivery Agreement (PDA) and shall remain valid until the expiration or early termination of the PDA in terms thereof, unless expressly agreed to the contrary by Vedanta Limited.
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 RfS.
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 PDA except with

prior written consent of Vedanta Limited.

15. This Agreement

- i. 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;
- ii. sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
- iii. may not be amended or modified except in writing signed by each of the Members and with prior written consent of Vedanta Limited.

16. All the terms used in capitals in this Agreement but not defined herein shall have the meaning as per the RfS and PDA.

17. 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)

5.5     **FORMAT OF FINANCIAL REQUIREMENT – NET-WORTH**

To,  
Director (Power Strategy & Renewable Energy)  
Vedanta Limited (Aluminium)  
2nd Floor, Core-6  
Scope Complex, Lodhi Road,  
New Delhi

Dear Sir,

Sub: Response to RfS No. ....Dated ..... for 1. Selection of developers for setting up of **500 MW grid** connected wind-solar hybrid power projects through competitive bidding process.

We certify that the Bidding Company/Member in a Bidding Consortium has a Net-Worth of INR Cr. (Rupees only) as on the latest available audited financial accounts.

This Net-Worth has been calculated in accordance with instructions provided in **Clause 3.6.2** of the RfS as amended.

Exhibit (i): Applicable in case of Bidding Company  
For the above calculations, we have considered the Net-Worth by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company*	Net-Worth (in Rs. Crore)
Total			

\*The column for “Relationship with Bidding Company” is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing 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:  
INR...     Crore (Equity Commitment (%) \* INR [ ] Crore)

For the above calculations, we have considered Net-Worth by Member in Bidding Consortium and/ or its Affiliate(s) per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose Net-Worth is to be	Relationship with Bidding Company* (if any)	Net- Worth (in INR Crore)	Equity Commitment (in %age) in	Committed Net-Worth (in Rs. Crore)

	considered			Bidding Consortium	
Company 1					
---					
---					
Total					

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

(Signature & Name of the Authorized Signatory)  
(Signature and Stamp of CA (Membership No. Regna. No. of the CA’s Firm)

Date:

Note:

- 1) Along with the above format, in a separate sheet on the letterhead of the Chartered Accountant’s Firm, provide details of computation of Net-Worth duly certified by the Chartered Accountant.
- 2) Certified copies of Balance sheet, Profit & Loss Account, Schedules and Cash Flow Statements are to be enclosed in complete form along with all the Notes to Accounts.

5.6 DECLARATION BY THE BIDDER FOR PROPOSED TECHNOLOGY TIE-UP

(To be Submitted Separately for each Hybrid Project)

1	Name of Bidding Company/ Lead Member of Bidding Consortium		
2	Name of the Technology Partner (if any)		
3	Identified Project Location (Village(s), Tehsil, Dist., State)		
4.A	Hybrid Project Capacity Proposed	..... MW	
4.B	Capacity Breakup (for the purpose of LTA ) i.e. Total Project capacity (AC) MW= Solar Capacity (AC)+Wind Capacity (AC)MW	WindMW(AC)  Solar MW(AC)	
5.A	Estimated Annual Generation of Electrical Energy from Solar component of Hybrid Project	.....	kWh
5.B	Estimated Annual Generation of Electrical Energy from Wind component of Hybrid Project	.....	kWh
7	Brief about the Proposed Technology		
Solar	Crystalline Silicon Solar Cells and Modules		
	Concentrator PV Modules		
	Thin Film Modules		
	Any Other Technology		
Wind	Wind Turbine(s) Models from RLMM		

Dated the \_\_\_\_ day of , 20.... Thanking you

Yours faithfully Name Designation

Seal and Signature of Authorized Person in whose name Power of Attorney/Board Resolution/Declaration

## 5.7 FINANCIAL PROPOSAL

### Director (Power Strategy & Renewable Energy)

Vedanta Limited (Aluminium)  
2nd Floor, Core-6  
Scope Complex, Lodhi Road,  
New Delhi

Sub: Response to RfS No. dated for Setting Up of **500 MW** Grid Connected Wind-Solar Hybrid Power Projects

Dear Sir,

I/ We,\_\_\_(Applicant's name) enclose herewith the Financial Proposal for selection of my / our firm for a cumulative capacity of MW as Bidder for above.

I/ We agree that this offer shall remain valid for a period of 180 (One Hundred Eighty) days from the due date of submission of the response to RfS such further period as may be mutually agreed upon.  
Note:

1. There can be only one tariff for all the projects indicated. If the Bidder quotes more than one tariff, then the bid shall be considered as non-responsive.
2. If the Bidder submits the financial bid in the Electronic Form at "ISN-ETS Portal (<https://www.bharatelectronic-tender.com>)" portal not in line with the instructions mentioned therein, then the bid shall be considered as non-responsive.
3. Tariff requirement shall be quoted as a fixed amount in Indian Rupees only. Conditional proposal shall be considered as non-responsive and summarily rejected.
4. In the event of any discrepancy between the values entered in figures and in words, the values entered in words shall be considered.
5. The tariff should be mentioned up to two places of decimal only.
6. The Financial bid is not to be mentioned anywhere other than the Electronic Form and only the financial bid mentioned in the Electronic form will be considered for further evaluation

Authorized Signature Name & Designation Address of the Bidder

**5.8 PRELIMINARY ESTIMATE OF COST (Wind-Solar Hybrid Power Project)**

(To be submitted separately for each Project)

Project Capacity...            MW

Location: .....

No standard break-up for the Project Cost, the Bidder shall indicate the break-up in terms of major components in the Hybrid Project.

Signature

Name of the Bidder

# Annexure D

## Special instructions to bidders for e-tendering (in consultation with E-bidding portals)

### General

The Special Instructions (for e-Tendering) supplement 'Instruction to Bidders', as given in these RfS Documents. Submission of Online Bids is mandatory for this RfS.

e-tendering is a new methodology for conducting Public Procurement in a transparent and secured manner. Now, the Government of India has made e-tendering mandatory. Suppliers/ Vendors will be the biggest beneficiaries of this new system of procurement. For conducting electronic tendering, *Vedanta Limited* has adopted a secured and user-friendly e-tender system enabling bidders to Search, View, Download tender document(s) directly from the e-tendering portal of M/s Electronic Tender.com (India) Pvt. Limited <https://www.bharat-electronictender.com> through ISN-ETS. This portal is based on the world's most 'secure' and 'user-friendly' software from Electronic Tender®. A portal built using Electronic Tender's software is also referred to as Electronic Tender System® (ETS).

Benefits to Suppliers are outlined on the Home-page of the portal.

### Instructions

#### **Tender Bidding Methodology:**

##### **Single Stage Two Envelope Auction**

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

#### **Broad Outline of Activities from Bidder's Perspective:**

1. Procure a Digital Signing Certificate (DSC)-Class III
2. Register on Electronic Tendering System® (ETS)
3. Create Marketing Authorities (MAs), Users and assign roles on ETS. It is mandatory to create atleast 1 MA
4. View Notice Inviting Tender (NIT) on ETS
5. For this tender -- Assign Tender Search Code (TSC) to a MA
6. Download Official Copy of Tender Documents from ETS. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. To participate in a tender, it is mandatory to procure official copy of Tender Documents for that tender.
7. Clarification to Tender Documents on ETS
  - a) Query to Vedanta Limited (Optional)
  - b) View response to queries posted by Vedanta Limited
8. Bid-Submission on ETS
9. Attend Technical TOE
10. Respond to Vedanta Limited Post-TOE queries
11. Participate in reverse auction if invited

For participating in this tender online, the following instructions are to be read carefully. These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.

Digital Certificates

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

Registration

To use the Electronic Tender® portal <https://www.bharat-electronictender.com> vendors need to register on the portal. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e- tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/portal, and click on the ‘Supplier Organization’ link under ‘Registration’ (on the Home Page), and follow further instructions as given on the site. Pay Annual Registration Fee as applicable.

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

Important Note:

- 1. Interested Bidders have to download official copy of the RfS & other documents after login into the ETS Portal of <https://www.bharat-electronictender.com>. If the official copy of the documents is not downloaded from ETS Portal of ISN-ETS <https://www.bharat-electronictender.com> within the specified period of downloading of RfS and other documents, Bidder will not be able to participate in the tender.
- 2. To minimize teething problems during the use of ETS (including the Registration process), it is recommended that the user should peruse the instructions given under ‘ETS User-Guidance Center’ located on ETS Home Page, including instructions for timely registration on ETS. The instructions relating to ‘Essential Computer Security Settings for Use of ETS’ and ‘Important Functionality Checks’ should be especially taken into cognizance.
- 3. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.

ETS Helpdesk	
Telephone/ Mobile	M/s Electronic Tender.com (India) Pvt. Limited, Gurugram Customer Support:+91-124-4229071,4229072 <i>(From 1000 HRS to 1800 HRS on all Working Days i.e., Monday to Friday except Government Holidays)</i>
Email-ID	support@isn-ets.com [Please mark CC: support@electronictender.com]

Some Bidding related Information for this Tender (Sealed Bid)

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

RfS: 500 MW ISTS Connected RE Hybrid Power, Chhattisgarh, Odisha and Rajasthan  
Vedanta Limited

- Submission of Bid-Parts
  - Envelope I (Technical-Bid)
  - Envelope II (Financial-Bid)
  
- Submission of digitally signed copy of Tender Documents/ Addendum

Note: The Bidder should also upload the scanned copies of all the above mentioned original documents as Bid-Annexures during Online Bid-Submission.

### Internet Connectivity

If bidders are unable to access ISN-ETS's e-tender portal or Bid Documents, the bidders may please check whether they are using proxy to connect to internet or their PC is behind any firewall and may contact their system administrator to enable connectivity. Please note that Port SSL/ 443 should be enabled on proxy/firewall for HTTPS connectivity. Dial-up/ Broad and internet connectivity without Proxy settings is another option.

### Special Note on Security and Transparency of Bids

Security related functionality has been rigorously implemented in ETS in a multidimensional manner. Starting with 'Acceptance of Registration by the Service Provider', provision for security has been made at various stages in Electronic Tender's software. Specifically for Bid Submission, some security related aspects are outlined below:

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

**CAUTION:** All Bidders must fill Electronic Forms™ for each bid-part sincerely and carefully and avoid any discrepancy between information given in the Electronic Forms™ and the corresponding Main-Bid. For transparency, the information submitted by a Bidder in the Electronic Forms® is made available to other Bidders during the Online Public TOE. If it is found during the Online Public TOE that a Bidder has not filled in the complete information in the Electronic Forms™, the TOE officer may make available for downloading the corresponding Main-Bid of that Bidder at the risk of the Bidder. **If variation is noted between the information contained in the Electronic Forms™ and the 'Main- Bid', the contents of the Electronic Forms™ shall prevail.**

In case of any discrepancy between the values mentioned in figures and in words, the value mentioned in words will prevail.

**The Bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted into the 'Time Locked Electronic Key Box (EKB)' after the deadline of Bid Submission, and before the commencement of the Online TOE of Technical Bid.** The process of submission of this Pass-Phrase in the 'Time Locked Electronic Key Box' is done in a secure manner by first encrypting this

Pass-Phrase with the designated keys provided by Vedanta Limited.

Additionally, the Bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid- Part is submitted to Vedanta Limited in a sealed envelope before the start date and time of the Tender Opening Event (TOE).

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the e-tendering server/ portal.

## Other Instructions

For further instructions, the Bidder should visit the home-page of the portal <https://www.bharat-electronictender.com>, and go to the **User-Guidance Center**.

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

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

## SEVEN CRITICAL DO'S AND DON'TS FOR BIDDERS

Specifically for Supplier organizations, the following '**SEVEN KEY INSTRUCTIONS for BIDDERS**' must be assiduously adhered to:

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

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

**NOTE:**

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

## **Additional DO'S AND DON'TS FOR BIDDERS**

### **Participating in e-Reverse Auction**

1. Get your organization's concerned executives trained for e-Reverse Auction related processes on ETS well in advance of the start of e-Reverse Auction.
2. For responding to any particular e-Reverse Auction, the e-Reverse Auction (.i.e. its Reverse Auction Search Code or RASC) has to be assigned to an MA.
3. It is important for each bidder to thoroughly read the 'rules and related criterion' for thee- Reverse Auction as defined by the Buyer organization.
4. It is important to digitally-sign your 'Final bid' after the end of e-Reverse Auction bidding event.
5. Pre-requisite for participation in bidding process
  - i. Bidder must possess a PC/ Laptop with Windows 7 Professional operating system and Internet Explorer 8 or 9 for hassle free bidding. Bidder is essentially required to effect the security settings as defined in the portal.
  - ii. The Bidder must have a high-speed internet connectivity (preferably Broadband) with Internet Explorer to access ISN-ETS's e-Tender Portal for downloading the Tender document and uploading/ submitting the Bids.
  - iii. A valid e-mail ID of the Organization/ Firm

## TERMS & CONDITIONS OF REVERSE AUCTION

After opening of financial bids and short-listing of bidders based on the tariff and total capacity of project of qualified Project(s), Vedanta Limited shall resort to " REVERSE AUCTION PROCEDURE". Reverse Auction shall be conducted as per methodology specified in Section 4 and other provisions of Reverse Auction in RfS Documents and their subsequent Addenda/Amendments/Clarifications. Bidders in their own interest, are advised to go through the documents in entirety. The Terms & Conditions and Business Rules mentioned hereunder are in brief and may not give complete explanations. Further these are supplementary in nature.

1. Bidders shall ensure online submission of their 'Bid Price' within the auction period.
2. Bidders shall ensure to take all necessary training and assistance before commencement of reverse auction to the interested bidders on chargeable basis to be paid directly to ISN-ETS.
3. Business rules for Reverse Auction like event date, time, bid decrement, extension etc. shall be as per the business rules, enumerated in the RfS document or intimated later on, for compliance.
4. Reverse auction will be conducted on scheduled date & time, as mentioned in the RfS document.
5. Bidders should acquaint themselves of the 'Business Rules of Reverse Auction', which is enclosed separately in the RfS document.
6. If the Bidder or any of his representatives are found to be involved in Price manipulation/ cartel formation of any kind, directly or indirectly by communicating with other bidders, such bids would be considered non-responsive and would be rejected by Vedanta Limited.
7. The Bidder shall not divulge either his Bids or any other exclusive details of Vedanta Limited to any other party.
8. Period of validity of Prices received through Reverse Auction shall be same as that of the period of validity of bids offered.
9. Bidders should also note that
  - a) Bidders may note that, although extension time is '8' minutes, there is a time lag between the actual placing the bid on the local computer of the bidder and the refreshing of the data on to the server for the visibility to the Owner. Considering the processing time for data exchange and the possible network congestion, bidders must avoid the last minute posting of the Financial Bid during reverse auction.

- b) Participating bidder will agree to non-disclosure of trade information regarding the purchase, identity of Vedanta Limited, bid process, bid technology, bid documentation and bid details.
- c) It is brought to the attention of the bidders that the bid event will lead to the final price of bidders only.
- d) Technical and other non-commercial queries (not impacting price) can only be routed to Vedanta Limited contact personnel indicated in the RfS document.
- e) Order finalization and post order activities such as issuance of LOA, signing of PDA etc. would be transacted directly between successful bidder(s) and Vedanta Limited.
- f) LOA shall be placed outside the ETS portal & further processing of the LOA shall also be outside the system.
- g) In case of any problem faced by the bidder during Reverse Auction and for all Bidding process related queries, bidders are advised to contact the persons indicated in Annexure D of the RfS document.
- h) Bidders are advised to visit the auction page and login into the system well in advance to identify / rectify the problems to avoid last minute hitches.
- i) Vedanta Limited will not be responsible for any PC configuration/Java related issues, software/hardware related issues, telephone line glitches and breakdown / slow speed in internet connection of PC at Bidder's end.
- j) Bidders may note that it may not be possible to extend any help, during Reverse Auction, over phone or in person in relation to rectification of PC / Internet / Java related issues and Bidder may lose the chance of participation in the auction.
- k) For access to the Reverse Auction site, the following URL is to be used:  
<https://www.bharat-electronictender.com>
- l) No queries shall be entertained while Reverse Auction is in progress.

## **BUSINESS RULES OF REVERSE AUCTION**

Reverse Auction shall be conducted as per methodology specified in Section – 4 and other provisions of Reverse Auction in RfS documents and their subsequent Amendments/ Clarifications/ Addenda. Bidders, in their own interest, are advised to go through the documents in entirety.

The following would be parameters for e-Reverse Auction:

No.	Parameter	Value
1.	Date and Time of Reverse- Auction Bidding Event	Please refer Bid Information Sheet
2.	Duration of Reverse-Auction Bidding Event	30 minutes
3.	Automatic extension of the ‘Reverse-Auction closing Time’, if last bid received is within a ‘Predefined Time-Duration’ before the Reverse- Auction Closing Time’	Yes
3.1	Pre-defined Time-Duration	8 minutes
3.2	Automatic extension Time- Duration	8 minutes
3.3	Maximum number of Auto-Extension	Unlimited Extension
4.	Entity-Start-Price	Tariff Quoted by the bidders in Financial Bid (Second Envelope)

Online Reverse Auction shall be conducted by Vedanta Limited on pre-specified date and time, while the bidders shall be quoting from their own offices/ place of their choice. Internet connectivity shall have to be ensured by bidders themselves.

During the Reverse Auction, any requests for extension of time will not be considered by Vedanta Limited. Bidders are therefore requested to make all the necessary arrangements/ alternatives whatever required so that they are able to participate in the Reverse Auction successfully. Failure of power or loss of connectivity at the premises of bidders during the Reverse Auction cannot be the cause for not participating in the Reverse Auction. Vedanta Limited shall not be responsible for such eventualities.

Bidders are advised to get fully trained and clear all their doubts such as refreshing of Screen, capacity/no. of projects being auctioned, auction rules etc.

Vedanta Limited reserves the right to cancel/reschedule/extend the Reverse Auction process/ tender at any time, before ordering, without assigning any reason.

Vedanta Limited shall not have any liability to bidders for any interruption or delay in access to the auction website irrespective of the cause. In such cases, the decision of Vedanta Limited shall be binding on the bidders.

Other terms and conditions shall be as per bidder’s techno-commercial offers and as per the RfS document and other correspondences, if any, till date.