

REC POWER DEVELOPMENT AND CONSULTANCY LIMITED (RECPDCL)
(A wholly owned subsidiary of REC Limited, Ministry of Power, Government of India)

Amendment-II dated 12.05.2026 to RFP No: RECPDCL/TBCB/NEA/2026/01 dated 06.04.2026 for "Selection of Consortium Partner(s)/ Lead Partner for Participation with RECPDCL in the bidding process conducted by Nepal Electricity Authority (NEA) for Selection of Transmission Service Provider under TBCB Framework."

RFP Clause Ref.	Existing Provision in RFP	Revised Provision (Amended as)																								
<p>‘Important Dates’ under Request for Proposal, Schedule of Events and Notes</p> <p>‘Clause 14 Important Dates’ under Section 1: Bid Invitation Letter</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Event</th> <th style="text-align: center;">Date</th> </tr> </thead> <tbody> <tr> <td>Issue of RFP</td> <td style="text-align: center;">15.04.2026</td> </tr> <tr> <td>Pre-bid meeting</td> <td style="text-align: center;">20.04.2026 at 15:00 hrs</td> </tr> <tr> <td>Last date & Time for bid submission</td> <td style="text-align: center;">06.05.2026 at 19:00 hrs</td> </tr> <tr> <td>Technical Bid Opening</td> <td style="text-align: center;">06.05.2026 at 19:30 hrs</td> </tr> <tr> <td>Financial Bid Opening</td> <td style="text-align: center;">To be notified to Qualified Bidders</td> </tr> </tbody> </table>	Event	Date	Issue of RFP	15.04.2026	Pre-bid meeting	20.04.2026 at 15:00 hrs	Last date & Time for bid submission	06.05.2026 at 19:00 hrs	Technical Bid Opening	06.05.2026 at 19:30 hrs	Financial Bid Opening	To be notified to Qualified Bidders	<p>Amendment to existing clause:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Event</th> <th style="text-align: center;">Date</th> </tr> </thead> <tbody> <tr> <td>Issue of RFP</td> <td style="text-align: center;">15.04.2026</td> </tr> <tr> <td>Pre-bid meeting</td> <td style="text-align: center;">20.04.2026 at 15:00 hrs</td> </tr> <tr> <td>Last date & Time for bid submission</td> <td style="text-align: center;">16.05.2026 at 15:00 hrs</td> </tr> <tr> <td>Technical Bid Opening</td> <td style="text-align: center;">16.05.2026 at 15:30 hrs</td> </tr> <tr> <td>Financial Bid Opening</td> <td style="text-align: center;">To be notified to Qualified Bidders</td> </tr> </tbody> </table>	Event	Date	Issue of RFP	15.04.2026	Pre-bid meeting	20.04.2026 at 15:00 hrs	Last date & Time for bid submission	16.05.2026 at 15:00 hrs	Technical Bid Opening	16.05.2026 at 15:30 hrs	Financial Bid Opening	To be notified to Qualified Bidders
Event	Date																									
Issue of RFP	15.04.2026																									
Pre-bid meeting	20.04.2026 at 15:00 hrs																									
Last date & Time for bid submission	06.05.2026 at 19:00 hrs																									
Technical Bid Opening	06.05.2026 at 19:30 hrs																									
Financial Bid Opening	To be notified to Qualified Bidders																									
Event	Date																									
Issue of RFP	15.04.2026																									
Pre-bid meeting	20.04.2026 at 15:00 hrs																									
Last date & Time for bid submission	16.05.2026 at 15:00 hrs																									
Technical Bid Opening	16.05.2026 at 15:30 hrs																									
Financial Bid Opening	To be notified to Qualified Bidders																									
<p>‘Clause 8 Opening of Proposals’ under Section 1: Bid Invitation Letter</p>	<p>"The Technical Bids will be opened electronically on the GeM portal on the stipulated date and time. Bidders can track the bid opening and evaluation status online through their GeM dashboards. The Financial Bids of only the technically qualified bidders will be opened subsequently on GeM."</p>	<p>Supplementary to existing clause:</p> <p>As per RFP, the Financial Score (30% weightage) evaluates the Percentage of Equity Commitment quoted by the bidder. The bidder quoting the <i>highest</i> equity commitment gets the maximum 100 marks, with others scored proportionally. However, the hardcoded algorithm on the GeM QCBS portal works in reverse—it automatically allocates maximum marks to the <i>lowest</i> quoted financial price (L1).</p> <p>Considering the above, the GeM portal is being utilized exclusively for secure bid submission and "equity discovery." The system-generated evaluation results by GeM will not be used for the contract award. The actual technical and financial evaluation will be conducted strictly offline by the RECPDCL Evaluation Committee in accordance with the approved RFP criteria</p>																								

RFP Clause Ref.	Existing Provision in RFP	Revised Provision (Amended as)
<p>Following clauses under Section 1: Bid Invitation Letter</p> <p>Clause 4: Proposed Consortium Structure,</p> <p>Clause 6.2: Envelope–2: Financial Proposal</p> <p>Clause 9.3: Total Score</p>	<p>The % equity commitment to be quoted by the bidders in the Financial Proposal shall not be less than 51%. The selected member shall be liable to infuse the equity to the extent of equity commitment quoted in the Financial Proposal. The equity structure of each consortium member will be decided by RECPDCL at the time of finalization of consortium agreement.</p>	<p>Amendment to existing clauses:</p> <p>The % equity commitment to be quoted by the bidders in the Financial Proposal shall not be less than 26%. The selected member shall be liable to infuse the equity to the extent of equity commitment quoted in the Financial Proposal. The equity structure of each consortium member will be decided by RECPDCL at the time of finalization of consortium agreement.</p>
<p>Clause 4.1 of the Section – 4: Consortium Agreement</p>	<p>4.1. It is expressly agreed that the Partner shall arrange, furnish, and bear the entire cost of the Bid Security (Earnest Money Deposit to be defined by the Nodal Agency during RFP stage) and any subsequent Contract Performance Guarantees required by the Nodal Agency on behalf of the Consortium.</p>	<p>Amendment to existing clauses:</p> <p>4.1. It is expressly agreed that all the Consortium Partners shall jointly arrange, furnish, and proportionately (based upon their equity commitment) bear the entire cost of the Bid Security (Earnest Money Deposit to be defined by the Nodal Agency during RFP stage) and any subsequent Contract Performance Guarantees required by the Nodal Agency on behalf of the Consortium.</p>
<p>‘Clause 7.2. Requirement of Bid Security’ under Section 1: Bid Invitation Letter</p>	<p>7.2. Requirement of Bid Security</p> <p>The Applicant shall furnish, as part of its Proposal, a Bid Security (Earnest Money Deposit) of an amount of INR 10,00,000 (Indian Rupees Ten Lakhs only).</p> <p>The Bid Security shall be submitted in the form of Bank Guarantee, issued by a Scheduled Commercial Bank in India or an International Bank having a correspondent bank in India, in favour of “REC Power Development and Consultancy Limited (RECPDCL)” valid for a period of at least 210 days from the date of Bid Submission Deadline.</p>	<p>Amendment to existing clause:</p> <p>7.2. Requirement of Bid Security</p> <p>The Applicant shall furnish, as part of its Proposal, a Bid Security (Earnest Money Deposit) of an amount of INR 10,00,000 (Indian Rupees Ten Lakhs only).</p> <p>The Bid Security shall be submitted in the form of Bank Guarantee, issued by a Scheduled Commercial Bank in India or an International Bank having a correspondent bank in India, in favour of “REC Power Development and Consultancy Limited (RECPDCL)” valid for a period of at least 210 days from the date of Bid Submission Deadline.</p> <p>Alternatively, the Bid Security shall be submitted in the form of unconditional and irrevocable Insurance Surety Bond (ISB) issued by Insurance Company authorized by</p>

RFP Clause Ref.	Existing Provision in RFP	Revised Provision (Amended as)
		<p>Insurance Regulatory and Development Authority of India for the aforementioned amount, to be submitted along with the Technical Bid by the Bidder, as per the format prescribed herewith for Bank Guarantee or for Insurance Surety Bond (as applicable).</p>
<p>Clause 15: Contract Performance Guarantee (CPG) / Performance Security, under Section 1: Bid Invitation Letter</p>	<p>a) Within ten (10) days of the issuance of the Letter of Intent (LoI) by RECPDCL, the successful Consortium Partner shall submit a Contract Performance Bank Guarantee (PBG) equivalent to 5% of minimum technical qualification requirement i.e. Rs. 50.00 Crore (Rupees Fifty Crore Only) in favor of RECPDCL.</p> <p>b) The PBG must be valid until one (1) year post the Commercial Operation Date (COD) of the Project.</p> <p>c) Failure to submit the PBG within the stipulated time shall constitute a default, leading to the cancellation of LoI and forfeiture of the EMD.</p>	<p>Amendment to existing clauses:</p> <p>a) Within ten (10) days of the issuance of the Letter of Intent (LoI) by RECPDCL, the successful Consortium Partner shall submit a Contract Performance Guarantee (CPG) for an amount of Rs. 5.00 Crore (Rupees Five Crore Only) in favor of RECPDCL.</p> <p>The Contract Performance Guarantee shall be initially valid for a period up to three (3) months after the Scheduled COD of the Project and shall be extended from time to time to be valid for a period up to three (3) months after the COD of the Project.</p> <p>The Contract Performance Security shall either be issued in the form of Bank Guarantee issued by a scheduled commercial bank in India or in the form of Insurance Surety Bond (ISB) issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India.</p> <p>b) Failure to submit the CPG to RECPDCL within the stipulated time shall constitute a default, leading to the cancellation of LoI and forfeiture of the EMD.</p> <p>c) The Contract Performance Guarantee (CPG) / Performance Security to be submitted to NEA by consortium, on being successful after RFP stage, shall be in proportion to the equity commitment of consortium partners.</p>

RFP Clause Ref.	Existing Provision in RFP	Revised Provision (Amended as)
		<p>At the time of submission of CPG to NEA by Consortium, the selected partner shall ensure that value of CPG with RECPDCL shall not be less than 10% of CPG value to be submitted to NEA by Consortium or original CPG value i.e., Rs. 5 Cr, whichever is higher. In case of shortfall, the selected partner shall enhance the value of CPG to the extent of 10% of CPG value to be submitted to NEA by Consortium.</p> <p>d) The CPG to be submitted to NEA must be valid as per the requirement during RFP stage.</p> <p>e) Failure to submit the CPG to NEA within the stipulated time shall constitute a default, leading to the cancellation of forfeiture of CPG submitted to RECPDCL and other actions as per signed Consortium Agreement.</p>