

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

Clarification-1 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."

S. No.	Requirements as per RFP	Clarifications Sought by the bidder	RECPDCL Clarifications
1	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>We request you to kindly reduce this minimum requirement of financial commitment to 26% as required for a consortium member in other TBCB bids.</p> <p>This is in line with consideration of RECPDCL as lead member of the consortium and hence a major equity partner in the consortium.</p>	<p>The minimum equity commitment to be quoted by the bidders in the Financial Proposal is amended as 26%. Please refer <u>Amendment-II</u>.</p> <p>Further, it is clarified that as per RFP, the selected Consortium Partner will act as lead member of consortium.</p>
2	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). 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.	We understand that this is a EOI for selecting the consortium partners and we need to submit an EMD to NEA, once we submit the proposal to them. Please clarify the requirement of EMD to be submitted by a consortium partner to another consortium partner. Also, clarify on the modality of onward EMD submission to NEA and responsibility.	<p>The EMD of INR 10 Lakhs is envisaged specifically for the current RFP, to safeguard RECPDCL against the risk of the selected partner withdrawing after the consortium is formed, which would jeopardize the entire bid.</p> <p>The Bid Security of the successful and unsuccessful Applicants shall be returned as per the <u>clause 7.5</u> of Section-1 of the RFP, subject to <u>clause 7.4</u>.</p> <p>Regarding the onward submission of EMD to NEA during RFP stage, the consortium Partners shall jointly furnish the requisite EMD in proportionate to their equity commitment.</p>
3	Contract Performance Guarantee (CPG) / Performance Security 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)	We have a understanding that as consortium partners, we need to submit the Performance Guarantee to NEA, if successful. Please clarify the requirement of additional CPBG to REC for finalization of consortium.	The amount of Contract Performance Guarantee (CPG) / Performance Security to be submitted by successful applicant to RECPDCL, is amended as Rs. 5.00 Crore (Rupees Five Crore Only), which need to be submitted by successful applicant within ten (10) days of the issuance of the Letter of Intent (LoI) by RECPDCL.

S. No.	Requirements per RFP	Clarifications Sought by the bidder	RECPDCL Clarifications
	<p>equivalent to 5% of minimum technical qualification requirement i.e. Rs. 50.00 Crore (Rupees Fifty Crore Only) in favor of RECPDCL. b) The PBG must be valid until one (1) year post the Commercial Operation Date (COD) of the Project. 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>Will this be adjusted against the final CPBG to be provided to NEA, on being successful.</p>	<p>The Contract Performance Guarantee (CPG) / Performance Security of consortium to be submitted to NEA, on being successful after RFP stage, shall be in proportion to the equity commitment of consortium partners.</p> <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>Please refer Amendment-II regarding the above.</p>
4	Scope & Responsibility Matrix	<p>Please clarify on the scope & responsibility matrix of both the consortium partners. Is REC only a financial equity partner</p>	<p>The detailed matrix is already provided in <u>Clause 3</u> of the draft Consortium Agreement.</p>
5	Proposal Preparation & Expenses	<p>There are a lot of pre-bid activities which needs to be completed such as Survey, Soil investigation, Land Scheduling, Identification of Forest Area. The pre-bid activities will have some cost. We would like to understand, that this cost will be divided between consortium members as per their equity shareholding.</p>	<p>It is clarified that all the expenses towards pre-bid activities shall be shared among consortium members in proportionate to the equity commitment of consortium members.</p>