

Amendment-I dated 06.10.2025 to the RFP Documents for selection of bidder as Transmission Service Provider to establish transmission project namely “Establishment of 400/132 kV AIS Jalna (Dist-Jalna)” to be implemented through Tariff Based Competitive Bidding process.

| Sl. No. | Clause No. | Existing Clause | New/Revised Clause |
|---------|---------------------------------|---|--|
| 1 | Page No. 5 of RFP document | <p>8. Transmission Charges: The Transmission Charges shall be payable by the <u>Long Term Transmission System Users</u> in Indian Rupees as per Maharashtra Electricity Regulatory Commission (Sharing of Intra-State Transmission Charges and Losses) Regulations as amended from time to time. Bidders shall quote the Transmission Charges as per the pre-specified structure, as mentioned in the RFP.</p> | <p>8. Transmission Charges: The Transmission Charges shall be payable by the <u>Designated InSTS Customers</u> in Indian Rupees <u>through the Nodal Agency</u> as per Maharashtra Electricity Regulatory Commission (Sharing of Intra-State Transmission Charges and Losses) Regulations as amended from time to time. Bidders shall quote the Transmission Charges as per the pre-specified structure, as mentioned in the RFP.</p> |
| 2. | Definitions in the RFP document | <p><u>“Long Term Transmission System User” or “LTTSU” shall have the meaning as described in Maharashtra Electricity Regulatory Commission (Transmission Open Access) Regulations, 2016 as amended from time to time, and for the purpose of this Project, shall refer to the entities listed in Schedule 10 of TSA or any such other person who executes a Supplementary Agreement for availing transmission service as per the provisions of the TSA;</u></p> <p>"Payment on Order Instrument" shall mean Letter of Undertaking from Indian Renewable Energy Development Agency Limited (IREDA) or Power Finance Corporation Limited (PFC) or REC Limited (REC) [the three non-banking financial institutions under Ministry of New & Renewable Energy (MNRE)/ Ministry of Power (MoP)], to pay in case situation of default of Transmission Service Provider (TSP) in terms of tender conditions/ Power Purchase Agreement (PPA) arises. Such Letter(s) will have same effect as that of a Bank Guarantee issued by any public sector bank. Such "Payment on Order instrument" would have terms and conditions similar to that of any Bank Guarantee given by any public sector bank and would promise to pay the <u>Long Term Transmission System Users</u> on demand within stipulated time. TSPs can seek such Letter(s) by offering due security to the above-mentioned three non-banking financial institutions mentioned above (IREDA, PFC</p> | <p><u>“Long Term Transmission System User” or “LTTSU” shall have the meaning as described in Maharashtra Electricity Regulatory Commission (Transmission Open Access) Regulations, 2016 as amended from time to time</u></p> <p>"Payment on Order Instrument" shall mean Letter of Undertaking from Indian Renewable Energy Development Agency Limited (IREDA) or Power Finance Corporation Limited (PFC) or REC Limited (REC) [the three non-banking financial institutions under Ministry of New & Renewable Energy (MNRE)/ Ministry of Power (MoP)], to pay in case situation of default of Transmission Service Provider (TSP) in terms of tender conditions/ Power Purchase Agreement (PPA) arises. Such Letter(s) will have same effect as that of a Bank Guarantee issued by any public sector bank. Such "Payment on Order instrument" would have terms and conditions similar to that of any Bank Guarantee given by any public sector bank and would promise to pay the <u>Nodal Agency</u> on demand within stipulated time. TSPs can seek such Letter(s) by offering due security to</p> |

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| | | <p>& REC). <u>Long Term Transmission System Users</u> shall not accept the instrument of 'Letter of Undertaking' as described above or in any other form, from any other non-banking financial institutions or bank, except IREDA, PFC & REC.</p> <p>“Transmission Charges” shall mean the Final Offer quoted by Selected Bidder and adopted by the State Commission, and as computed in terms of the provisions of Schedule 4 of the TSA, payable to the <u>Licensee by the Long Term Transmission System User as per provisions of Transmission Service Agreement;</u></p> <p>“Transmission Service Agreement” or “TSA” shall mean the agreement entered into between <u>Long Term Transmission System User</u> and the TSP, pursuant to which the TSP shall build, own, operate and transfer the Project and make available the assets of the Project on a commercial basis;</p> | <p>the above-mentioned three non-banking financial institutions mentioned above (IREDA, PFC & REC). <u>Nodal Agency</u> shall not accept the instrument of 'Letter of Undertaking' as described above or in any other form, from any other non-banking financial institutions or bank, except IREDA, PFC & REC.</p> <p>“Transmission Charges” shall mean the Final Offer quoted by Selected Bidder and adopted by the State Commission, and as computed in terms of the provisions of Schedule 4 of the TSA, payable to the <u>InSTS Licensee by the Designated InSTS Customers, and collected / disbursed by the Nodal Agency as per Transmission Service Agreement (TSA) / relevant MERC Regulations as amended from time to time;</u></p> <p>“Transmission Service Agreement” or “TSA” shall mean the agreement entered into between <u>Nodal Agency</u> and the TSP, pursuant to which the TSP shall build, own, operate and transfer the Project and make available the assets of the Project on a commercial basis;</p> |
| 3 | Clause 2.2.4 of RFP Document | <p>2.2.4 Bid submitted by a Bidding Consortium:</p> <p>2.2.4.1</p> <p>.....</p> <p>The Lead Member of the Consortium will be the single point of contact for the purposes of the bid process before the date of signing of Share Purchase Agreement. Settlement of any dispute amongst the Consortium Members shall not be the responsibility of the BPC and/or the <u>Long Term Transmission System User</u> and the BPC and/or the</p> | <p>2.2.4 Bid submitted by a Bidding Consortium:</p> <p>2.2.4.1</p> <p>.....</p> <p>The Lead Member of the Consortium will be the single point of contact for the purposes of the bid process before the date of signing of Share Purchase Agreement. Settlement of any dispute amongst the Consortium Members shall not be the responsibility of the BPC and/or the <u>Nodal Agency</u> and the BPC and/or the</p> |

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| | | <u>Long Term Transmission System User</u> shall not bear any liability whatsoever on this account. | <u>Nodal Agency</u> shall not bear any liability whatsoever on this account. |
| 4 | Clause 2.5.7.3 of RFP | 2.5.7.3 The Survey Report has been prepared in good faith, and on best endeavor basis. Neither BPC & <u>Long Term Transmission System User</u> nor their employees or advisors/consultants make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions made in the Survey Report, or the accuracy, completeness or reliability of information contained therein, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of such Survey Report, even if any loss or damage is caused to the Bidders by any act or omission on their part. | 2.5.7.3 The Survey Report has been prepared in good faith, and on best endeavor basis. Neither BPC & <u>Nodal Agency</u> nor their employees or advisors/consultants make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions made in the Survey Report, or the accuracy, completeness or reliability of information contained therein, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of such Survey Report, even if any loss or damage is caused to the Bidders by any act or omission on their part. |
| 5 | Clause 2.5.8 of RFP | 2.5.8 Minimum Equity holding/Equity Lock-in 2.5.8.1 (a) (d) All transfer(s) of shareholding of Jalna Power Transmission Limited by any of the entities referred to above, shall be after prior written intimation to the <u>Long Term Transmission System User</u> | 2.5.8 Minimum Equity holding/Equity Lock-in 2.5.8.1 (a) (d) All transfer(s) of shareholding of Jalna Power Transmission Limited by any of the entities referred to above, shall be after prior written intimation to the <u>Nodal Agency</u> |
| 6 | Clause 2.12 of RFP | 2.12 Contract Performance Guarantee 2.12.1. Within ten (10) days from the date of issue of the Letter of Intent, the Selected Bidder, on behalf of the TSP, will provide to the <u>Long Term Transmission System Users</u> the Contract Performance Guarantee for an amount of Rs. 25 Crore (Rupees Twenty Five Crore | 2.12 Contract Performance Guarantee 2.12.1. Within ten (10) days from the date of issue of the Letter of Intent, the Selected Bidder, on behalf of the TSP, will provide to the <u>Nodal Agency</u> the Contract Performance Guarantee for an amount of Rs. 25 Crore (Rupees Twenty Five Crore Only). |

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| | | <p>Only). 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 and thereafter shall be dealt with in accordance with the provisions of the Transmission Service Agreement. The Contract Performance Guarantee shall be issued by any of the banks listed in Annexure-17 as per format given at Annexure- 15 or any of the insurance companies authorized by Insurance Regulatory and Development Authority of India as per format given at Annexure-15 A or PFC/ REC/ IREDA as per Payment on Order Instrument format given at Annexure-15B..</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 and thereafter shall be dealt with in accordance with the provisions of the Transmission Service Agreement. The Contract Performance Guarantee shall be issued by any of the banks listed in Annexure-17 as per format given at Annexure- 15 or any of the insurance companies authorized by Insurance Regulatory and Development Authority of India as per format given at Annexure-15 A or PFC/ REC/ IREDA as per Payment on Order Instrument format given at Annexure-15B..</p> |
| 7 | Clause 2.15.2 of RFP | <p>2.15.2.....</p> <p>a) provide the Contract Performance Guarantee in favour of the <u>Long Term Transmission System Users</u> as per the provisions of Clause 2.12;</p> | <p>2.15.2.....</p> <p>a) provide the Contract Performance Guarantee in favour of the <u>Nodal Agency</u> as per the provisions of Clause 2.12;</p> |
| 8 | Clause 2.15.3 of RFP | <p>2.15.3.....</p> <p>(i) the authority of the BPC in respect of this Bid Process shall forthwith cease and any actions to be taken thereafter will be undertaken by the <u>Long Term Transmission System User</u>,</p> <p>.....</p> <p>(iii) any decisions taken by the BPC prior to the Effective Date shall continue to be binding on the <u>Long Term Transmission System User</u> and.</p> <p>.....</p> | <p>2.15.3.....</p> <p>(i) the authority of the BPC in respect of this Bid Process shall forthwith cease and any actions to be taken thereafter will be undertaken by the <u>Nodal Agency</u>,</p> <p>.....</p> <p>(iii) any decisions taken by the BPC prior to the Effective Date shall continue to be binding on the <u>Nodal Agency</u> and.</p> <p>.....</p> |

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| 9 | Clause 2.16 of RFP | <p>2.16 Confidentiality</p> <p>2.16.1 The parties undertake to hold in confidence this RFP and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:</p> <p>(a)..... (b)..... (c).....</p> <p>Provided that the TSP agrees and acknowledges that the <u>Long Term Transmission System User</u> may at any time, disclose the terms and conditions of the RFP and RFP Project Documents to any person, to the extent stipulated under the Law or the Bidding Guidelines.</p> | <p>2.16 Confidentiality</p> <p>2.16.1 The parties undertake to hold in confidence this RFP and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:</p> <p>(a)..... (b)..... (c).....</p> <p>Provided that the TSP agrees and acknowledges that the <u>Nodal Agency</u> may at any time, disclose the terms and conditions of the RFP and RFP Project Documents to any person, to the extent stipulated under the Law or the Bidding Guidelines.</p> |
| 10 | SECTION - 4 ANNEXURES FOR BID | <p>4. Formats for Bid</p> <p>The following formats are required to be included in the Bidder’s Technical and Financial Bid. These formats are designed to demonstrate the Bidder’s compliance with the Qualification Requirements set forth in Clause 2.1 of Section – 2.</p> <p>Technical Bid</p> <p>1..... 2..... </p> <p><u>21. List of Long Term Transmission System User</u></p> <p>.....</p> | <p>4. Formats for Bid</p> <p>The following formats are required to be included in the Bidder’s Technical and Financial Bid. These formats are designed to demonstrate the Bidder’s compliance with the Qualification Requirements set forth in Clause 2.1 of Section – 2.</p> <p>Technical Bid</p> <p>1..... 2..... </p> <p><u>21. Deleted</u></p> <p>.....</p> |

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| 11 | ANNEXURE 6 - FORMAT FOR CONSORTIUM AGREEMENT of RFP | <u>To be replaced</u> | <u>Revised Format is enclosed at Annexure-A</u> |
| 12 | ANNEXURE 15 - FORMAT FOR CONTRACT PERFORMANC E GUARANTEE of RFP | <u>To be replaced</u> | <u>Revised Format is enclosed at Annexure-A</u> |
| 13 | ANNEXURE 23 – LIST OF LONG TERM TRANSMISSIO N SYSTEM USER of RFP | <u>ANNEXURE 23 – LIST OF LONG TERM TRANSMISSION SYSTEM USER</u> | <u>Deleted</u> |

Annexure-A

ANNEXURE 6 - FORMAT FOR CONSORTIUM AGREEMENT

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign companies submitting bids are required to follow the applicable law in their country)

THIS CONSORTIUM AGREEMENT executed on this..... day ofTwo thousand.....between M/s....., a company incorporated under the laws of and having its Registered Office at (hereinafter called the "Party 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 "Party n", which expression shall include its successors, executors and permitted assigns) and for the purpose of submitting the Bid, acquisition of {**Name of the SPV Company or "Project specific SPV to be incorporated by the BPC"**}(in case of award) and entering into other Agreement(s) as specified in the RFP (hereinafter referred to as "Agreements") as may be entered into with the **Maharashtra State Transmission Utility (STU)**

WHEREAS, the BPC had invited Bid in response to RFP issued to (insert the name of purchaser of RFP) for selection of the bidder as the Transmission Service Provider to establish Intra-State Transmission System for " **[Name of Project]**".

AND WHEREAS, Clause 2.2.4 of the RFP document stipulates that the Bidders qualifying on the strength of a Bidding Consortium will have to submit a legally enforceable Consortium Agreement in a format specified in the RFP document wherein the Consortium Members have to commit equity of a specific percentage in the Project.

AND WHEREAS, Clause 2.2.4 of the RFP document also stipulates that the Bidding Consortium shall provide along with the Bid, a Consortium Agreement as per prescribed format whereby the Consortium Members undertake to be liable for raising the required funds for its respective equity investment commitment as specified in Consortium Agreement.

NOW THEREFORE, THIS INDENTURE WITNESSTH AS UNDER:

In consideration of the above premises and agreement all the parties in this Consortium do hereby mutually agree as follows:

1. In consideration of the selection of the Consortium as the selected bidder by the BPC, we the Members of the Consortium and parties to the Consortium Agreement do hereby unequivocally agree that M/s..... (Insert name of the Lead Member), shall act as the Lead Member as defined in the RFP for self and agent for and on behalf of,, (the names of all the other Members of the Consortium to be filled in here).
2. The Lead Member is hereby authorized by the Members of Consortium and parties to the Consortium Agreement to bind the Consortium and receive instructions for and on behalf of the Members.

3. Notwithstanding anything contrary contained in this Consortium Agreement, the Lead Member shall always be liable for the equity investment obligations of all the Consortium Members, i.e., for both its own equity contribution as well as the equity contribution 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 their respective equity obligations. Each Consortium 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” shall be in the following proportion: (if applicable)

| Name | Percentage of equity holding in the Project |
|--------------|---|
| Party 1 | |
| | |
| Party n | |
| Total | 100% |

[**Note:** The percentage equity holding for any Consortium Member in the Project cannot be zero in the above table]

6. The Lead Member shall inter alia undertake full responsibility for liaising with lenders and mobilizing debt resources for the Project and achieving financial closure.
7. In case of any breach of any of the 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 Lead Member shall, not be limited in any way so as to restrict or limit its liabilities. The Lead Member shall be liable irrespective of their scope of work or financial commitments.
10. It is expressly understood and agreed between the Members that the responsibilities and obligations of each of the Members shall be as delineated as annexed hereto as **Appendix-I**, forming integral part of this Agreement. It is further agreed by the Members that the above sharing of responsibilities and obligations shall not in any way be a limitation of joint and several responsibilities and liabilities of the Members, with regards to all matters relating to the Project.
11. It is clearly agreed that the Lead Member shall ensure performance under the Agreements and if one or more Consortium Members fail to perform its /their respective obligations under the Agreement(s), the same shall be deemed to be a default by all the Consortium Members.

12. This Consortium Agreement shall be construed and interpreted in accordance with the Laws of India and courts at Delhi alone shall have the exclusive jurisdiction in all matters relating thereto and arising there under.
13. It is hereby agreed that, the Lead Member shall furnish the bid bond, as stipulated in the RFP, on behalf of the Consortium Members.
14. It is hereby agreed that in case of selection of Bidding Consortium as the selected bidder, the parties to this Consortium Agreement do hereby agree that they shall furnish the contract performance guarantee on behalf of the TSP in favor of the Maharashtra State Transmission Utility (STU), as stipulated in the RFP and Transmission Service Agreement.
15. It is further expressly agreed that the Consortium Agreement shall be irrevocable and shall form an integral part of the RFP Project Document and shall remain valid till the execution of the Share Purchase Agreement, unless expressly agreed to the contrary by the Maharashtra State Transmission Utility (STU).
16. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Consortium Members respectively from time to time in response to the RFP and for the purposes of the Project.
17. It is hereby expressly agreed between the parties to this Consortium Agreement that neither party shall assign or delegate its rights, duties or obligations under this Agreement except with the prior written consent of the Maharashtra State Transmission Utility (STU).

THIS CONSORTIUM AGREEMENT:

- a. has been duly executed and delivered on behalf of each party hereto and constitutes the legal, valid, binding and enforceable obligation of each such party,
- b. sets forth the entire understanding of the parties hereto with respect to the subject matter hereof;
- c. may not be amended or modified except in writing signed by each of the parties and with prior written consent of the Maharashtra State Transmission Utility (STU).

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

For and on behalf of Consortium Member 1 (Party 1)
M/s.....

.....
(Signature of authorized signatory)

Name:
Designation:
Place:

Date:

For and on behalf of Consortium Member n (Party n)
M/s.....

.....
(Signature of authorized signatory)

Name:
Designation:
Place:
Date:

Attested:

.....
(Signature)
(Notary Public)

Place:
Date:

Note: In case of foreign Bidders, refer to clause 2.5.6 (p)

ANNEXURE 15 - FORMAT FOR CONTRACT PERFORMANCE GUARANTEE

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

Foreign entities submitting Bids are required to follow the applicable law in their country)

In consideration of the [Insert name of the SPV or Selected Bidder on behalf of SPV or Lead Member in case of the Consortium, with address] agreeing to undertake the obligations under the Transmission Service Agreement dated and the other RFP Project Documents and the Maharashtra State Transmission Utility (STU) and [Name of BPC], agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, the.....[Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to the Maharashtra State Transmission Utility (STU) at..... [Insert Place and Address of the Maharashtra State Transmission Utility (STU) indicated in TSA] forthwith on demand in writing from the Maharashtra State Transmission Utility (STU) any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees.....Crores (Rs.....) only [Insert the amount of the bank guarantee] on behalf of M/s..... [Insert name of the Selected Bidder / SPV].

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

Our liability under this Guarantee is restricted to Rupees Crores (Rs.....) only. Our Guarantee shall remain in force until..... [Insert the date of validity of the Guarantee as per Clause 2.12.1 of the RFP]. The Maharashtra State Transmission Utility (STU) shall be entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the validity of this Guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Maharashtra State Transmission Utility (STU), made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Maharashtra State Transmission Utility (STU).

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by _____[Name of SPV], [Insert name of the Selected Bidder], [Insert name of the TSP] and/or any other person. The Guarantor Bank shall not require the Maharashtra State Transmission Utility (STU) to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Maharashtra State Transmission Utility (STU) in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India.

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

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

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the Maharashtra State Transmission Utility (STU) shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against _____[Name of SPV] or the Selected Bidder, to make any claim against or any demand on _____[Name of SPV] or the Selected Bidder, as the case may be, or to give any notice to _____[Name of SPV] or the Selected Bidder, as the case may be, or to enforce any security held by the Maharashtra State Transmission Utility (STU) or to exercise, levy or enforce any distress, diligence or other process against_[Name of SPV] or the Selected Bidder, as the case may be.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Maharashtra State Transmission Utility (STU) and may be assigned, in whole or in part, (whether absolutely or by way of security) by Maharashtra State Transmission Utility (STU) to any entity to whom the Maharashtra State Transmission Utility (STU) is entitled to assign its rights and obligations under the Transmission Service Agreement.

The Guarantor Bank hereby agrees and acknowledges that the Maharashtra State Transmission Utility (STU) shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to RupeesCrores (Rs) only and it shall remain in force until [Date to be inserted on the basis of Article 3.1.2 of TSA], with an additional claim period of three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by..... [Insert name of the Selected Bidder or Lead Member in case of the Consortium or SPV]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Maharashtra State Transmission Utility (STU) serves upon us a written claim or demand.

In witness where of:

Signature.....

Name:

Power of attorney No.:

For:

..... [Insert Name of the Bank]

Banker's Seal and Full Address, including mailing address of the Head Office

Notes:

1. The Stamp Paper should be in the name of the Executing Bank.

**ANNEXURE 15A -FORMAT FOR SURETY INSURANCE CONTRACT
(ISB for CPG)**

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

Foreign entities submitting Bids are required to follow the applicable law of India)

In consideration of the [Insert name of the SPV or Selected Bidder on behalf of SPV or Lead Member in case of the Consortium, with address] (hereinafter referred to as the '**Principal Debtor**' for the purposes of this Surety Insurance Contract as provided in Section 126 of the Indian Contract Act, 1872) having been selected to undertake the Transmission Project on the terms and conditions contained in the Transmission Service Agreement dated/ to be executed as per the Model Transmission Service Agreement provided along with the Request for Proposal ('**RFP**') and other RFP Project Documents, subject to the condition of providing a Performance Bank Guarantee or a Surety Insurance Contract guaranteeing/insuring the due performance of the obligations under the Transmission Service Agreement, to the Maharashtra State Transmission Utility (**STU**) [herein after referred to as the Nodal Agency], the [Insert name and address of the Insurance Company issuing the Surety Insurance Contract and address of the head office] (hereinafter referred to as "**Surety**") hereby agrees unequivocally, irrevocably, absolutely and unconditionally, without demur, to pay to the Nodal Agency at [Insert Place and Address of the Nodal Agency indicated in Transmission Service Agreement, or to the designated Bank Account of the Nodal Agency, namely.....] forthwith on demand in writing from the Nodal Agency, or any Officer authorized by it in this behalf, intimated to the Surety at the address mentioned above, any amount as may be decided by the Nodal Agency not exceeding RupeesCrores (Rs.....) only [Insert the amount of the Surety Insurance Contract]

The Surety hereby acknowledges, accepts and confirms that the Surety has received from the Principal Debtor, by way of premium the entire consideration for the Surety to execute, in favour of the Nodal Agency, this Surety Insurance Contract, as extended by the Surety from time to time and assuming the obligation to pay to the Nodal Agency the amount in terms hereof, without any requirement for payment of any other consideration to the Surety by the Principal Debtor, or otherwise.

This Surety Insurance Contract shall be valid and binding on the Surety, as the principal obligation of the Surety to pay on demand by the Nodal Agency, and shall not be terminable by notice or any change in the constitution of the Surety or the term of the Transmission Service Agreement or by any other reasons whatsoever and the liability hereunder of the Surety shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed (with or without the knowledge or consent of the Surety) by or between the Principal Debtor and the Nodal Agency.

The liability of the Surety under this Surety Insurance Contract is restricted to Rupees Crores (Rs) only. The Surety Insurance Contract shall remain in force until [Insert the date of validity of the Surety Insurance Contract]. The Nodal Agency shall be entitled to invoke this Surety Insurance Contract up to three hundred sixty five (365) days after the last date of the validity of this Surety Insurance Contract.

The Surety hereby expressly agrees that it shall not require any proof except for the written demand from the Nodal Agency, containing the statement that the contractor has failed to meet its contractual obligations raised at the above mentioned address of the Surety (address of Surety

office should be a place in NCR only) and the Surety shall pay the amount without reference to the Principal Debtor.

Any such demand made by the Nodal Agency on the Surety shall be conclusive and binding notwithstanding any difference between the Nodal Agency and the Principal Debtor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Surety undertakes not to revoke this guarantee during its currency without previous consent of the Nodal Agency and further agrees that the Surety Insurance Contract herein contained shall continue to be enforceable till the Nodal Agency discharges this contract or till the expiry of tenor(including Claim period) whichever is earlier.

The Surety shall make payment hereunder within two (02) working days on first demand without restriction or conditions and notwithstanding any objection by the Principal Debtor, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person. The Surety shall not require the Nodal Agency to justify the invocation of this Surety Insurance Contract, nor shall the Surety have any recourse against the Nodal Agency in respect of any payment made hereunder.

This SURETY INSURANCE CONTRACT shall be interpreted in accordance with the laws of India.

This SURETY INSURANCE CONTRACT is being executed by the Surety in terms of the IRDAI (Surety Insurance Contract) Guidelines, 2022 and the Surety hereby acknowledges, accepts and confirms that this Surety Insurance Contract shall be a Contract of Guarantee as provided under Section 126 of the Indian Contract Act, 1872 and further shall be covered by Section 14(3)(b) of the Insolvency and Bankruptcy Code, 2016 (as amended) shall be enforceable as such.

The Surety represents that this Surety Insurance Contract has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Surety in the manner provided herein.

This SURETY INSURANCE CONTRACT shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Surety.

In order to give effect to this surety Bond, the Nodal Agency shall be entitled to act as if the surety insurer were the principal debtor and any change in the constitution of the contractor and/or the surety insurer, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the surety insurer under this surety Bond.

This SURETY INSURANCE CONTRACT shall be a primary obligation of the Surety as a Principal to pay on demand by the Nodal Agency and the Nodal Agency shall not be obliged before enforcing this Surety Insurance Contract to take any action in any court or arbitral proceedings against the Principal Debtor, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be, to make any claim against or any demand on the Principal Debtor, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or..... [Insert name of the TSP] and/or any other person, as the case may be, or to give any notice to Principal Debtor, namely..... [Insert name of SPV], or [Insert name of the

Selected Bidder], or..... [Insert name of the TSP] and/or any other person, as the case may be, or to enforce any security held by the Nodal Agency or to exercise, levy or enforce any distress, diligence or other process against the Principal Debtor, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be.

The Surety acknowledges that this Surety Insurance Contract is not personal to the Nodal Agency and may be assigned, in whole or in part, (whether absolutely or by way of security) by Nodal Agency to any entity to whom the Nodal Agency is entitled to assign its rights and obligations under the Transmission Service Agreement Provided that any such assignment shall be in compliance with the relevant provisions of the Insurance Act 1938

The Surety hereby agrees and acknowledges that the Nodal Agency shall have a right to invoke this Surety Insurance Contract either in part or in full, as it may deem fit. In case of invocation of this Surety Insurance Contract in part, besides making payment for the part of Surety Insurance Contract invoked, surety at the request of nodal agency shall amend the value of Surety Insurance Contract to the extent of balance amount.

The Surety undertakes not to revoke this Surety Contract during its currency, except with the previous express consent of the Nodal Agency in writing and declares and warrants that it has the power to issue this Surety Contract and the undersigned has full powers to do so on behalf of the Surety

In witness where of:

Signature.....

Name:

Power of attorney No/ Employee No. as applicable.:

For:

..... [Insert Name of the Surety-Insurance Company]

Banker's Seal and Full Address, including mailing address of the Head Office

Notes:

1. The Stamp Paper should be in the name of the Executing Insurance Company.

ANNEXURE 15B - FORMAT FOR ISSUANCE OF PAYMENT ON ORDER INSTRUMENT

(POI for CPG)

Format for Issuance of Payment on Order Instrument

Dear Sir,

1. Indian Renewable Energy Development Agency Limited ("IREDA")/PFC/REC has sanctioned a non-fund-based limit loan of Rs. (Rupees..... Only) to M/s. [Insert name of SPV or selected Bidder] under the Loan Agreement executed on to execute Transmission System Projects.
2. In consideration of the[Insert name of the SPV or Selected Bidder on behalf of SPV or Lead Member in case of the Consortium, with address] for the purposes of this Payment on Order Instrument ("POI") having been selected to undertake the Transmission Project on the terms and conditions contained in the Transmission Service Agreement datedI to be executed as per the draft of the Model Transmission Service Agreement provided along with the Request for Proposal („RFP") and other RFP Project Documents, subject to the condition of providing a POI guaranteeing the due performance of the obligations under the Transmission Service Agreement to the Maharashtra State Transmission Utility (STU), the.....[Insert name and address of the non-banking financial institutions(IREDA/PFC/REC) issuing the POI and address of the head office] (hereinafter referred to as "**Guarantor**") hereby agrees unequivocally, irrevocably, absolutely and unconditionally, without demur, to pay to the Nodal Agency at [Insert Place and Address of the Nodal Agency indicated in Transmission Service Agreement, or to the designated Bank Account of the Nodal Agency, namely] forthwith on demand in writing from the Nodal Agency, or any Officer authorized by it in this behalf, intimated to the Guarantor at the address mentioned above, any amount as may be decided by the Nodal Agency not exceeding Rupees Crores (Rs) only [Insert the amount of Payment on Order Instrument]
3. At the request of and on behalf of M/s., [Insert name of SPV or selected Bidder] this Payment on Order Instrument (POI) for an amount of Rs. (Rupees) is being issued with IREDA/PFC/REC assuming the obligations to remit such amount to Maharashtra State Transmission Utility (STU) from the sanctioned loan.
4. This Payment on Order Instrument comes into force immediately and IREDA/PFC/REC confirms that it has sufficient amount out of the sanctioned loan and shall maintain the required amount to pay under this Payment on Order Instrument, during the validity and claim period of this Payment on Order Instrument.
5. This POI has been issued by IREDA/PFC/REC utilizing the credit limit of M/s.....[Insert name of SPV or selected Bidder] IREDA/PFC/REC confirms that its liability to pay under this Payment on Order Instrument shall be primary and independent of whether at the time of invocation of Payment on Order

Instrument, the sanctioned funds are available or not and notwithstanding, the status of M/s [Insert name of SPV or selected Bidder] at the relevant time and to whether IREDA/PFC/REC is able to recover the amount advanced by it to the said developer.

6. IREDA/PFC/REC and M/s.[Insert name of SPV or selected Bidder] hereby acknowledges, accepts and confirms that this Payment on Order Instrument shall be a Contract of Guarantee as provided under Section 126 of the Indian Contract Act, 1872 and further shall be covered by Section 14(3)(b) of the Insolvency and Bankruptcy Code, 2016 (as amended) shall be enforceable as such.
7. IREDA/PFC/REC liability under this POI is restricted to Rupees Crores (Rs.....) only. This POI shall remain in force until..... [Insert the date of validity of the POI]. The Nodal Agency shall be entitled to invoke this POI up to three hundred sixty-five (365) days after the last date of the validity of this POI. This POI shall be extended from time to time for such period, as may be desired by the TSP.
8. The Guarantor hereby expressly agrees that it shall not require any proof except for the written demand from the Nodal Agency, raised at the above mentioned address of the Guarantor (address of Guarantor office should be in NCR only) and the Guarantor shall pay the amount to the Nodal Agency without reference to the TSP.
9. Any such demand made by the Nodal Agency on the Guarantor shall be conclusive and binding notwithstanding any difference between the Nodal Agency and the TSP or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Guarantor undertakes not to revoke this guarantee during its currency without previous consent of the Nodal Agency and further agrees that the POI herein contained shall continue to be enforceable till the Nodal Agency discharges this contract or till the expiry of tenure or (including Claim period) whichever is earlier.
10. The Guarantor shall make payment hereunder within two (02) working days on first demand without restriction or conditions and notwithstanding any objection or disputes raised by the TSP, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or..... [Insert name of the TSP] and/or any other person. The Guarantor shall not require the Nodal Agency to justify the invocation of this POI, nor shall the Guarantor have any recourse against the Nodal Agency in respect of any payment made hereunder.
11. This POI shall be interpreted in accordance with the laws of India.
12. The Guarantor represents that this POI Contract has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor in the manner provided herein.
13. This POI shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor.

14. This POI Contract shall be a primary obligation of the Guarantor as a Principal to pay on demand by the Nodal Agency and the Nodal Agency shall not be obliged before enforcing this POI Contract to take any action in any court or arbitral proceedings against the TSP, namely, [Insert name of SPV], or..... [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be to make any claim against or any demand on the TSP, namely, [Insert name of SPV], or [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be, or to give any notice to TSP, namely..... [Insert name of SPV], or [Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be, or to enforce any security held by the Nodal Agency or to exercise, levy or enforce any distress, diligence or other process against the TSP, namely, [Insert name of SPV], or.[Insert name of the Selected Bidder], or [Insert name of the TSP] and/or any other person, as the case may be.

15. The Guarantor acknowledges that this POI Contract is not personal to the Nodal Agency and may be assigned, in whole or in part, (whether absolutely or by way of security) by Nodal Agency to any entity to whom the Nodal Agency is entitled to assign its rights and obligations under the Transmission Service Agreement.

16. The Guarantor hereby agrees and acknowledges that the Nodal Agency shall have a right to invoke this POI Contract either in part or in full, as it may deem fit. In case of invocation of this POI Contract in part, besides making payment for the part of POI Contract invoked, Guarantor at the request of Nodal Agency shall amend the value of POI Contract to the extent of balance amount.

IN WITNESS WHERE OF the non- banking financial institutions through its authorized officer, has set its hand and stamp on this..... day of.....at.....

Signature

Name:

.....

Power of attorney No.:

..... For:

..... [Insert Name of the non- banking financial institutions Company]

Seal and Full Address, including mailing address of the Head Office