REC POWER DEVELOPMENT AND CONSULTANCY LIMITED(RECPDCL)

INVITATION FOR EXPRESSION OF INTEREST FOR ACQUISITION OF OPERATIONAL RENEWABLE ENERGY ASSETS BY RECPDCL

EOI NO: RECPDCL/TECH/Renewable/e-Tender/2024-25/001, 03rd May 2024

REC Power Development & Consultancy Limited (RECPDCL)
(A wholly owned subsidiary of REC Ltd., a 'Maharatna CPSE'Under Ministry of Power, Govt. of India)
CIN No. of RECPDCL: U40101DL2007GOI165779

Corporate office

REC Power Development and Consultancy Limited,
Plot Number 1-4, REC World Headquarters,
D-Block Sector-29, Gurugram – 122001, Haryana
Website: www.recpdcl.in

Important Dates	
Date of Release of EoI	**03rd May 2024**
Pre-bid meeting	**10th May 2024**
Last date for queries/ seeking clarification	**13th May 2024**
Last date of submission of EoI	**27th May 2024**
Date of Opening of Applications	**28th May 2024**

Sd/-

Mukul Agarwal,
GM (RE&BD),
RECDPCL

Description of task, e-tender submission format and procedure is provided in this expression of interest document (EOI Document) available on RECPDCL website (www.recpdcl.in), REC website (www.recindia.nic.in), e-tendering website (rec.ewizard.in), Central Public Procurement Portal www.eprocure.gov.in

DISCLAIMER

This EOI Document is issued by the REC Power development & Consultancy Ltd. (Company), for general information purposes only, without regard to specific suitability, financial situations and needs of any particular person and does not constitute any recommendation and should not be construed as an offer to sell or solicitation of an offer to buy, purchase or subscribe to any securities and engagement of business activities but is merely an invitation of offer from prospective Bidder(s) in respect of their/its Plant for the purpose of undertaking investment in such renewable energy asset or Plant. Neither, this EOI Document nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever from the Company.

This EOI Document constitutes no form of commitment on the part of the Company or any of their group companies. Furthermore, this EOI Document confers neither the right nor expectation on any Bidder to be selected to participate in the bid process and nothing in this EOI Document or subsequent submission of EOI Document by a Bidder constitutes a contract between the Company or any other entity and the Bidder.

The Company reserves the right to accept or reject any bid/expression of interest. The Company also reserve the right to suspend and/ or cancel the bid process and/ or amend and/ or supplement the bid process or modify the dates or other terms and conditions relating thereto, without assigning any reason and without any liability whatsoever on the part of the Company. The decision of the Company as to the shortlisting of any Bidders shall be final and binding and no representation from any person/entity shall be entertained at any stage. Bidders should regularly visit the Company's website to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. No financial obligation will accrue to the Company in such an event.

The Company shall not be responsible for non-receipt of correspondence sent by any Bidder through any mode. The Company shall in no circumstances, be responsible to bear or reimburse any expenditure or costs incurred by any Bidder in respect of the submission of the bid/expression of interest. This EOI Document and information contained herein or any part of it does not constitute or purport to constitute investment advice in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without the prior written approval from the Company.

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INVITATION OF EXPRESSION OF INTEREST FOR ACQUISITION OF OPERATIONAL RENEWABLE ENERGY ASSETS BY RECPDCL

LIST OF CONTENTS

S. NO.	TITLE	PAGE NO.
I	NOTICE OF EXPRESSION OF INTEREST (EOI)	5
II	IMPORTANT NOTICE	6
1	INTRODUCTION	9
2	BRIEF ABOUT EOI	9
3	DEFINITIONS	9
4	PROCESS OVERVIEW	10
4.1	OVERVIEW OF THE PROCESS	10
4.2	STAGE – I: OVERVIEW	10
4.2.1	QUALIFYING REQUIREMENTS	10
4.2.2	STAGE I – SUBMISSION OF DOCUMENTS	11
4.2.3	EVALUATION & SHORTLISTING	12
4.3	STAGE – II: DETAILED DUE DILIGENCE, VALUATION EXERCISE AND TRANSACTION CLOSURE	13
5	AMENDMENT TO EOI	13
6	INDEPENDENT EXTERNAL MONITORS	13
7	REJECTION OF EOI	14
8	JURISDICTION AND GOVERNING LAW:	14
9	TENTATIVE PROJECT TIMELINES	14
9.1	STAGE – I	14
9.2	STAGE – II	15
10	ANNEXURE A	16
11	ANNEXURE B	18
12	ANNEXURE C	19
13	ANNEXURE D	20
14	ANNEXURE E	21

S. NO.	TITLE	PAGE NO.
15	ANNEXURE F	23
16	ANNEXURE G	29
17	ANNEXURE H	30
18	ANNEXURE I	31
19	ANNEXURE J	32
20	SPECIAL TERMS AND CONDITIONS	34

INVITATION OF EXPRESSION OF INTEREST FOR ACQUISITION OF OPERATIONAL RENEWABLE ENERGY ASSETS BY RECPDCL

I. NOTICE OF EXPRESSION OF INTEREST (EOI)

Dated: 03rd May, 2024

Subject: Invitation for Expression of Interest for Acquisition of Operational Renewable Energy Assets by RECPDCL.

REC Power Development & Consultancy Ltd. (RECPDCL) invites EOIs from the interested Bidders having absolute ownership of their renewable energy asset.

1.	Name of the work	Acquisition of operational renewable energy asset(s)
2.	Last date of Online Submission	27th May 2024 at 11:30 AM
3.	Date of opening	28th May 2024 at 11:30 AM
4.	Language of Notice	English
5.	Mode of submission of EOI documents	Online
6.	EOI Validity	90 Days from the due date for submission of EOI

RECPDCL reserves the right to have negotiations with any or all, accept or reject any or all the EOIs or annul this process at any time without assigning any reason whatsoever.

RESPONSE:

All responses to the EOI have to be submitted on or before 11:30 hrs IST of 27th May 2024 ("Due Date") to be submitted at site ***https://rec.ewizard.in*** only.

Please direct your queries on scope and technical clarifications, if any, to:

Shri Krishna Chaitanya, Manager,

Email: rediv@recpdcl.in

Contact no: +919940461546

II. IMPORTANT NOTICE

1. An incomplete and/or ambiguous and/or conditional and/or late response is liable to be ignored/ summarily rejected.

2. The Applicant must attest the original tender document with authorized signature and stamp as an acceptance of the TENDER terms and conditions and submit the same along with the EoI response.

3. The submission and opening of Applications will be through e-tendering process. Tender document can be downloaded from the website rec.ewizard.in or from e-tender link given in RECPDCL Website, viz. www.recpdcl.in or from Govt. e-procurement portal (CPP) viz. www.eprocure.gov.in

Note:

a)To participate in the EoI, it is mandatory for the applicants to have user ID and password. For this purpose, the Applicant has to register itself with RECPDCL through e-Procurement website given above. Please also note that the Applicant has to obtain digital signature token for applying in the tender. In this connection, vendor may also obtain the same from E-Wizard. The steps to be followed for the registration process are given below:

Step 1: **Registration Process**: Website address: https://rec.ewizard.in

Click on “Live Tender” to see (view and download) all the tender notifications and corrigendum‟s.

Click on “Bidder Enrollment” Hyperlink and get your User Id and Password.

(Certain special chars like ~ ` „ # $ % & * ! ( ) ; \ / ? “ : < > + - { } [ ] are not allowed in the Company id or any key attributes).

Once you fill all the details asked by “Bidder Enrollment” form and obtain your password, contact the Office of E-Wizard to enable your User ID. Mail Registration acknowledgement to helpdesk email eprochelpdesk.101@gmail.com , eprochelpdesk.100@gmail.com.

After this, vendor can key in their User Id and Password and get successful entry in to the application. It will take 24 working hours to activate the account.

STEP 2: **Participation**

Bidder should login with his USER ID and PASSWORD. After Successful entry into the application click on Tenders “Published Tender” to see the tender. By clicking on hyperlink “Published Tender” you can see the latest tenders which are floated and other details relevant to tender. On this screen (Published Tender) you will find various gif‟s on the left hand side. Click on “View Tender Document” and see all the documents attached. Please download these documents and go through them. Once you have gone through the entire tender document and you wish to participate in the tender click on “Mark as Interested” gif. And then click on “OK”. Now once you have requested for tender documents click on “Interested Tender” stage. You can see the status as “Form Received”. Submit your bids.

Note: -

1. We will send you forms (Technical bid sheets). You will get excel file along with other documents. Firstly, you need to download this document by clicking on hyperlink “Click here to Download Empty Document.” Then Save the file with the same file name

2. You should not change the file name of any Excel file.

3. You should only key in the values in Yellow cells only.

STEP 3: **Submission**

All supporting documents could be uploaded using "Click here to Other Documents" link provided below. Please don‟t change the name of the file as system will not accept any other file name.

Steps for uploading the additional documents (supporting documents) to your account.

1. In the left hand menu click on My Documents, general document page will appear

2. Click on upload new file Button for upload document, upload sheet will appear

3. Select the file to be uploaded, enter the description and attachment name.

4. Click on Sign & Upload

5. Repeat step 2 and 3 for uploading new files To change the description and attachment name for the uploaded file use Update existing file button

Note: This is for altering the description and attachment name only

Section 1.03 Attachment of general document to a particular tender

Go to tender Documents screen of that particular tender

1. Go to Click here to Other Documents –Additional documents can be optionally uploaded Other Document Summary sheet will appear.

2. In Other Document Summary screen select the file you want to attach and make necessary changes for Tender Stage and click Attach file button.

3. If you need to attach any new files for the tender follow Steps for uploading the Additional documents.

Other details could be scanned and uploaded but ensure that it is smaller in size (i.e. < 5 MB for Fast Uploading of Document). (only.doc, .jpg,.gif,.xls, .bmp, .pdf.)

The server time will be displayed at the right hand side of the page please follow this time, and all the actions i.e;(Submitting, Opening etc.,) takes place according to this time only.

Note: You will see all the red colored links changing to Green color, when you have uploaded.

STEP 4: **Acknowledgement**

Once you submit the tender you will get the submitted token number, submitted date and submitted time. Take the print of that sheet then click on "OK". Then the status will change to submitted.

STEP 5: **OPENING**

After the tender is opened at the stipulated date and time, the award details can be accessed in the **OPENED/AWARDED** stage. To view the opened tenders click on the "**Opened Tender**" link then click on icon to view your competitors bid sheets who participated with you and who are not disqualified. Note:

1. If you do not get the submitted status and token number, contact tendering authority well in advance. RECPDCL is not responsible for tender‟s not submitted properly. Vendors are requested to undergo training and get their doubts clarified well in advance.

2. If any queries please contact RECPDCL Office and if required, personal training would be given. Please feel free to contact if you have any clarifications regarding E-Tendering.

b) **Steps for application for Digital Signature from E-Wizard are given below:**

- Download the Application Form from the website http://www.e-wizard.com/REC. Follow the instructions as provided.
- In case of assistance please contact the person under contact us

c) **To aid applicants the detailed applicant manual on submission of EoI is annexed to this tender document**

NOTE: The Applicants are advised to obtain digital signature (Level 3) and register themselves at www.ewizard.com/REC well in advance. Please note that RECPDCL does not own any responsibility in case any Applicant(s) fail(s) to apply due to non-possession/ non-registration/ compatibility issue of Digital Signature with the application

INVITATION OF EXPRESSION OF INTEREST FOR ACQUISITION OF OPERATIONAL RENEWABLE ENERGY ASSETS BY RECPDCL

DETAILED NOTICE INVITING EXPRESSION OF INTEREST

1. INTRODUCTION

REC Power Development and Consultancy Limited (RECPDCL), is a wholly owned subsidiary of REC Limited, a "Maharatna" Enterprise under the Ministry of Power, Government of India. The existing key services offered by RECPDCL include coordination of bid processes for inter-state and intra-state transmission projects, coordination of bid processes for flexibility in generation schemes, engagement as project implementation agency (PIA) for smart metering projects, PIA services for distribution infrastructure projects, project management consultancy (PMC) for various Government of India schemes such as RDSS, DDUGJY, IPDS, and Saubhagya. Beyond the core services, RECPDCL is gearing up for venturing into the renewable energy sector through diverse business models. Hence, RECPDCL is actively considering investment in brownfield renewable energy projects.

2. BRIEF ABOUT EOI

In line with RECPDCL's strategy to augment its renewable business, RECPDCL is exploring acquisition opportunities in utility scale renewable energy plants/assets viz. solar, wind and wind-solar hybrid without storage ('Plant' or 'Renewable Energy Asset'). The Plant should be with single injection point into the grid. RECPDCL is looking for acquisition of such Plant(s) with Plant Capacity equivalent to ~200 MW solar power plant or similar size of wind/solar-wind hybrid in terms of energy generation.

3. DEFINITIONS

1.1. **Advertisement:** shall mean the advertisements in respect of this EOI Document from prospective Bidders published in leading newspapers in addition to being displayed on the websites of RECPDCL and REC.

1.2. **Bidder:** shall mean and include a generator/developer owing solar, wind, wind-solar hybrid plant/assets and offering the same to RECPDCL in terms of this EOI Document.

1.3. **Definitive Agreement:** shall mean a legally binding agreement/contract outlining the terms and conditions agreed upon by successful Bidder and the Company for acquisition of Plant.

1.4. **Due Date**: shall mean the last date of bid submission under this EOI Document.

1.5. **NA**

1.6. **Independent Engineer:** shall mean third party entity conducting independent technical assessment of the Plant/ Renewable Energy Asset. [*List of acceptable Independent Engineer for the transaction is provided in Annexure G]*

1.7. **Offered Plant:** shall mean a single Plant/Renewable Energy Asset offered by the Bidder in terms of this EOI Document.

1.8. **Plant** shall have the meaning ascribed to the term in Paragraph 2 above.

1.9. **Plant Capacity**: The amount of electricity a power plant can produce per hour when running, measured in megawatts (MW).

1.10. **PPA:** A Power Purchase Agreement is the primary contract between the two parties for selling and buying of energy.

1.11. **SPV:** A Special Purpose Vehicle (SPV), is a legal entity created for the construction and operation of a plant.

1.12. **Transaction Adviser:** shall mean the party(ies) who shall act as consultant(s) for carrying out detailed due diligence of the asset on behalf of RECPDCL.

4. PROCESS OVERVIEW

4.1 OVERVIEW OF THE PROCESS

The process of acquisition of Plant shall be carried out in two stages:

- **Stage I** – Inviting expression of interest from Bidder and shortlisting of Offered Plant based on the qualifying criteria stipulated in 4.2.1.
- **Stage II** – Undertaking detailed due-diligence (financial due diligence, technical due diligence, accounting and tax due diligence, legal due diligence, business valuation etc.) of shortlisted Offered Plants identified in Stage I and execution of Definitive Agreement(s)/ share purchase agreement or such other agreement/document, as may be applicable.

4.2 Stage – I: OVERVIEW

4.2.1 QUALIFYING REQUIREMENTS: The Bidder shall be required to submit the following documents for meeting the qualification requirement:

Qualifying Requirement	Documents for checking
The external credit rating of long-term debt instruments of the Plant offered should have a rating of BBB+ or better from CARE/ ICRA/ India Ratings/ CRISIL	Rating certificate to be submitted not older than 12 months.
The remaining useful life of the Plant should be at least 15 years from the last date of submission of EOI.	Commissioning certificate issued by relevant party.
The power purchase agreement (PPA)/power sale agreement (PSA) should be with either of the following for the entire capacity of the plant: • Any Central Government Agency. Central Government Agency is defined as any Government Company / CPSE / CPSU under administrative control of central government of India. • Any of the State Govt. DISCOM • Renewable energy implementing agency notified by Ministry of New and Renewable Energy (SECI, NTPC, NHPC and SJVN). ***Note:*** *The remaining tenor of PPA/PSA shall match the remaining useful life of Plant of minimum 15 years.*	Copy of complete PPA and/or PSA to be submitted.
The ROCE (Return on Capital Employed) of the Plant	Annual Audited accounts for FY 2022-23 and FY 2023-24 to be submitted for the Offered Plant.

Qualifying Requirement	Documents for checking
(RECPDCL shall calculate ROCE based on the audited annual accounts and project with higher ROCE shall be considered)	
The turnover for the Offered Plant during last financial year should be Rs. 70 Cr.	Annual Audited accounts FY 2022-23 and FY 2023-24 to be submitted for the Offered Plant
The Offered Plant should be in continuous operation for last 18 months with minimum 95% plant/machine availability (average of last 18 months) as on date of submission of EOI.	Certificate of commissioning to be submitted along and any other document (such as monthly billing) to prove that the plant has been operational in the last 18 months. Certificate from Independent Engineer confirming Plant availability factor.
100% shareholding should be available for purchase by RECPDCL. (In case of project developed under Group Captive norms, the minimum shareholding available for purchase by REDPDCL should be 74%)	Confirmation letter to be issued by the Company Secretary that 100% shareholders are agreed for sale of equity shareholding in the Plant to RECPDCL. (In case of Plant developed under Group Captive norms, confirmation from shareholders representing at least 74% of equity shareholding in Plant is required)
The GST registration of the Offered Plant/SPV	GST Certificate to be submitted.
Offered Plant should have single point of injection into the grid.	Power evacuation approvals from relevant authority and Confirmation certificate from Company's authorized signatory as per Annexure I
Parties performing O&M of the Offered Plant(s) shall continue to provide O&M services for balance period of contract at the existing terms and conditions.	Copy of O&M contract in respect of the Offered Plant and an undertaking (As per Annexure H) from said O&M party for agreeing to provide the O&M services for balance period of the contract of the respective plant at the existing terms and conditions.
Offered Plant should have connectivity with DISCOM/ STU/ CTU Sub-station.	Copy of power evacuation approval certified by authorized signatory i.e. the in-charge of the connecting DISCOM/ STU/ CTU sub-station.

4.2.2 **STAGE I – SUBMISSION OF DOCUMENTS:**

The Bidder should submit following document(s) in support of selection criteria mentioned above:

a. Certificate of incorporation of the Bidder as per the law of the country in which it is incorporated.

b. Audited Financial Statements of last 2 years (FY 2022-23 and FY 2023-24).

c. Commissioning Certificate of the Offered Plant.

d. Share-holding structure of the Bidder.

e. Documentary evidence for Commercial Operation Date (COD) of the Offered Plant.

f. PPA/PSA showing counterparty, plant capacity, plant location, term of PPA/PSA & substation details.

g. Operation and maintenance agreement of the Offered Plant.

h. Integrity Pact as per Annexure F

i. Annexures to this EOI Document along with their supporting documents.

j. Documentary evidence for proving that the Offered Plant is in continuous operation for last 18 months with minimum 95% plant/machine availability (average of last 18 months) as on date of submission of EOI

k. Certificate from Independent Engineer for the performance of the Plant for last 18 months including gross generation, net generation and unit sold

l. Certificate from Independent Engineer on the operational details of the Plant for last 18 months including details of module, invertor, or turbine, as the case maybe, installed in Plant, details of evacuation arrangement of the Plant etc.

m. Certificate from Statutory Auditor/Practicing Charted Accountant for debt outstanding as on March 31, 2024.

n. Summary of ongoing litigations, if any, in relation to the Offered Plant.

o. Any other information/documents required.

p. Power of Attorney for the Authorized Signatory to this Bid as per Annexure E

Note:

- RECPDCL may verify the original documents/ certificates/ financial statements at a short notice.
- The EOI submitted by Bidder must be valid for a period of 90 days from the last date of submission of EOI.
- Related party entities cannot submit more than two (2) Plants for acquisition by RECPDCL under this EOI.

4.2.3 Evaluation & Shortlisting:

The Offered Plants will be evaluated and a maximum of three (3) Plants shall be shortlisted based on highest RoCE as per Audited Account Statements and RECPDCL's requirement such as Plant Capacity, configuration, age of the Plant, benchmark performance of the Plant, other technical parameters, commissioning date and returns generated by the Plant &/or expected returns from the Plant.

RECPDCL reserves the right to modify the number of Plants it shortlists during this stage.

4.3 Stage – II: DETAILED DUE DILIGENCE, VALUATION EXERCISE AND TRANSACTION CLOSURE

RECPDCL shall conduct detailed due diligence of identified and shortlisted Plant as per its order of preference. Accordingly,

a. Shortlisted party would be required to Submit Earnest Money Deposit (EMD) in form of Bank Guarantee (format attached Annexure J) or fixed deposit issued by scheduled commercial bank and lien marked in favour of REDPDCL for Rs. 0.50 lakh/MW of the Offered Plant capacity within 7 days from the notification of shortlisting.

b. Shortlisted parties would be asked to submit comprehensive financial model and other details comprising of assumptions, returns through discounted cash flow for their Offered Plant within 15 calendar days from the date of shortlisting by RECPDCL. The financial model should be prepared based on realistic assumptions, which will be ascertained by RECPDCL.

c. The parties will be requested to extend the validity of EOI submitted for another 120 days, if they are shortlisted, to conduct detailed due diligence, take internal approval and carry out transaction closure.

d. RECPDCL will appoint a Transaction Advisor (TA) to assist RECPDCL during the entire acquisition process.

e. RECPDCL/TA will carry out the site visits to assess the operation & maintenance, health, etc. of offered plant(s) / asset(s).

f. Shortlisted parties need to provide relevant documents as and when required by RECPDCL/TA.

g. RECPDCL will conduct a detailed due diligence basis on the information available from the shortlisted Bidder which will enable RECPDCL to obtain necessary internal approvals for acquisition of the Offered Plant.

5. AMENDMENT TO EOI

At any time prior to the last date for receipt of proposals, RECPDCL, may for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder/applicant, modify the EOI Document by an amendment. In order to provide prospective applicants reasonable time in which to take the amendment into account in preparing their proposals, RECPDCL may, at its discretion, extend the last date for the receipt of proposals and/or make other changes in the requirements set out in the EOI Document.

6. INDEPENDENT EXTERNAL MONITORS

The IEMs appointed by REC Ltd. can be contacted as follows:

- **Shri Sudhir Bhargava, IAS (Retd.)**
  Procurement and Contract Management (PCM) Division,
  REC Limited,
  I-4, Sector-29, Gurugram, Haryana, INDIA
  Email: **officesudhirbhargava[at]gmail[dot]com**

- **Dr. Varesh Sinha, IAS (Retd.)**
  Procurement and Contract Management (PCM) Division,
  REC Limited,

I-4, Sector-29, Gurugram, Haryana, INDIA
Email: **vareshsinha[at]gmail[dot]com**

7. REJECTION OF EOI

The application is liable to be rejected if:

1. Details are not submitted in prescribed form and not containing all required details.
2. Received after the expiry of due date and time.
3. RECPDCL reserves the right to reject all the offers without assigning any reason thereof.

8. JURISDICTION AND GOVERNING LAW:

(i) In the event of any dispute or difference arising between the Company and any Bidder out of this EOI Document, the parties shall at first amicably resolve the disputes within ___days from the date the dispute is referred by one party to the other. In the event of failure to resolve of the dispute within such period, the dispute shall be referred to an arbitral tribunal comprising of 3 arbitrators, with one arbitrator appointed by each party and the said appointed arbitrators nominating a presiding arbitrator. The arbitration shall be conducted under the provisions of Arbitration and Conciliation Act 1996 as amended from time to time. The seat, place and venue of arbitration shall be at New Delhi and the arbitration shall be conducted in English language. The costs and expenses of such arbitration shall be borne equally by the parties. The decision of the arbitral tribunal shall be final and binding on the parties.

Provided however that if the Bidder is a central public sector undertaking/enterprise or any other entity within the purview of and governed by the DPE OM No. 05/0003/2019-FTS-10937 dated 14 December 2022 issued by the Department of Public Enterprises, Ministry of Finance, Government of India, as amended from time to time and its guidelines on the subject issued from time to time, then all such disputes arising out of or in relating to this EOI Document shall be resolved in the mode, mechanism and procedure stipulated in the said OM.

9. TENTATIVE PROJECT TIMELINES

9.1 STAGE – I

S. No.	Activity	Tentative Timelines (days)	Tentative Cumulative Timelines (dates)
1.	Floating of EOI	T0	03-May-24
2.	Prebid Meeting	T1 = T0 + 7	10-May-24
3.	Last date of submission of clarifications/amendment requests from bidders	T2 = T1 + 3	13-May-24
4.	Reply to clarifications	T3 = T2 + 7	20-May-24
5.	Submission of EOI	T4 = T3 + 7	27-May-24
6.	Opening of EOI received	T5 = T4 + 1	28-May-24
7.	Seeking clarification on bids received from Bidders, if required.	T6 = T5 + 7	5-Jun-24

S. No.	Activity	Tentative Timelines (days)	Tentative Cumulative Timelines (dates)
8.	Declaration of results of Stage I	T7 = T6 + 12	17-Jun-24

9.2 STAGE – II

S. No.	Activity	Tentative Timelines (days)	Tentative Cumulative Timelines (dates)
9.	Conclusion of Stage 2	T8 = T7 + 90	16-Sep-24
10.	Price and Terms of investment negotiations with qualified Bidders	T9= T8 + 30	16-Oct-24
11.	Signing of Definitive Agreement	T10 = T9 + 20	05-Nov-24

10. ANNEXURE A

(Note: On the Letterhead of the Entity Submitting the EOI)

To,
GM (Renewable Energy Division)
REC Power Development and Consultancy Limited
Plot Number 1-4, REC World Headquarters, D-Block
Sector-29, Gurugram – 122001, Haryana

Subject: Expression of Interest ("EOI") - for sale of operational Renewable Energy Assets ("Company").

Dear Sir,

In response to the advertisement on expressions of interest as captioned above ("Advertisement"), we hereby submit an EOI for sale of Renewable Assets.

PROJECT DETAILS

The Plant should fill and submit the following details:

Sr. No.	DESCRIPTION	RESPONSE
1.	Name of the Bidder	
2.	Registered Address, E-mail ID, Contact Detail	
3	Name and designation of the person Authorized	
4.	Legal Status of Organization & Year of Establishment	
5.	Financial turnover of last three years	
6.	Type of Plant (Solar, Wind or Hybrid)	
7.	Capacity of the Offered Plant	
8.	Capacity per Turbine (MW)/Module (Wp)	
9.	No. of Assets clubbed together	
10.	State in which the Asset has been offered	
11.	Location of the Plant	
12.	Name of the sub-station connected	
13.	Date of commissioning	
14.	Energy generation for last 5 years	
15.	Power Purchase Agreement /Captive Details	
16.	O&M Service Provider Name	
17.	RoCE of last three years	

The information furnished by us in this EOI is true, correct, complete, accurate to the best of our knowledge and duly authorized for submission. Based on this information we understand you would be able to evaluate our preliminary proposal in order to pre-qualify for the abovementioned proposal.

Supporting Documents: As mentioned in the section 4.2.2 and other documents deemed fit for evaluation as per section 4.2 and 4.3 thereafter, in the EOI Document.

Authorized Signatory:[1]

Name:

Seal:

11. ANNEXURE B

Bidder & Organization Details Online and Hard Copy			
Name of Bidder:		Bidder Response	
Type of Organization & Entity Details	Status (Prop/HUF/Partnership/Ltd Co)		
	NAME OF Proprietor/Partners/Directors)		
	Office Address with Pin Code & Telephone Number		
	Factory Address with Pin Code & Telephone Number		
	E Mail ID and address		
	Name of Contact Person & Contact Number (Landline/Mobile)		
PAN NUMBER (copy to be uploaded)			
Whether registered under NSIC/MSME (Certificates to be uploaded)	If NSIC - Certificate No. & validity		
	If MSE - Certificate No. & validity		
	Whether SC/ST under MSME (Certificate attached Yes/No)		
GST Details	GSTIN number/numbers		
	Whether Composition dealer under GST Act or not. If No, provide following details: i and ii.		
	i. Month for which latest GSTR 1 has been filed. Attach acknowledgement thereof.		
	ii. Month for which latest GSTR 3B has been filed. Attach acknowledgement thereof		

12 ANNEXURE C

FORMAT FOR UNDERTAKING

(TO BE SUBMITTED ON NON-JUDICIAL STAMP PAPER OF MINIMUM VALUE OF RS.100/- DULYNOTARIZED)

I_____, the Authorized signatory of _____ (mention name of the Applicant Entity and its complete address) do here by solemnly affirm and declare as under:-

1. That our company i.e. _____ (mention name of the Applicant Entity) has applied in response to the invitation of 'Expression of Interest for acquisition of operational renewable energy assets for RECPDCL vide expression of intertest no. _____ dated _____ (EOI Document).

2. That our company i.e. _____ (mention name of the Applicant Entity) and the Offered Plant is eligible to submit the aforesaid application as they are not under liquidation, court receivership or similar proceedings.

3. That all the information, documents and declarations submitted in/with our application are correct to the best of our knowledge and understanding.

4. That if any information, document or declaration submitted in/with our application, is found to be incorrect at a later date, we indemnify RECPDCL against any loss due to this and RECPDCL may take any action as deemed fit.

Unless otherwise defined herein, the capitalized terms used in this undertaking shall have the meaning ascribed to it in the EOI Document.

DEPONENT

VERIFICATION

*I/we the above named deponent do hereby verify that the contents of the aforesaid paragraphs 1 to 4 are true and correct to the best of *my/ our knowledge and belief and nothing is concealed there from.

Verified at _____ (place) this _____Day of _____2024 .

(* Strike off whichever is not applicable) DEPONENT

13. ANNEXURE D

DECLARATION OF BLACKLISTING/BANNING

(On Applicant's letterhead)

1) We …….. (name of the company with full registered office) hereby declare the following:

- We have not been banned/blacklisted/debarred as on date of submission of EOI by any of the Central or State Governments in India / Government Department in India / Indian PSU / autonomous organizations in India / multilateral donor institutions.
- We have not employed any public servant dismissed/removed or person convicted for an offence involving corruption or abetment of such offences.
- Our director (s)/owner(s)/proprietor/partner(s) have not been convicted by any court of law for offences involving corrupt and fraudulent practices including moral turpitude in relation to business dealings with Government of India or RECPDCL during the last five (5) years.

2) We further declare as under:

That if any information / data furnished by us is found to be incorrect or false or misleading at any point of time, any agreement (including Definitive Agreement) executed by RECPDCL in connection with the Offered Plant shall be liable to be terminated at our risk and costs; further RECPDCL shall have the right to debar/blacklist from the empanelment / tendering / taking up of work etc. in RECPDCL and RECPDCL shall have the full right to take any action as per applicable laws.

Signed for and on behalf of

(Sign. & Seal of Authorized Signatory)

Date:

Place:

14. ANNEXURE E

POWER OF ATTORNEY FOR AUTHORIZED SIGNATORY

(TO BE SUBMITTED ON NON-JUDICIAL STAMP PAPER OF MINIMUM VALUE OF RS.100/- DULY NOTARIZED)

Know all men by these presents, We, [name of entity and address of the registered office] do hereby constitute, nominate, appoint and authorize Mr. / Ms.[name], son/ daughter/ wife of [name], and presently residing at [address], who is presently employed with/ retained by us and holding the position of [designation] as our true and lawful attorney (hereinafter referred to as the "Authorized Representative"), with power to sub- delegate to any person, to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our response to EXPRESSION OF INTEREST FOR ACQUISITION OF OPERATIONAL RENEWABLE ENERGY ASSETS BY RECPDCL (the "Client"), including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-submission and other conferences and providing information/ responses to the Client, representing us in all matters before the Client, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Client in all matters in connection with or relating to or arising out of our Application.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorized Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, [name of entity], THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [date in words] DAY OF [month] [year in "yyyy" format].

For [name and registered address of entity]

[Signature]

[Name]

[Designation]

Witnesses:

1. [Signature, name and address of witness]

2. [Signature, name and address of witness]

Accepted
[Signature]
[Name]
[Designation]

Notes:

1. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants(s) and when it is so required the same should be under seal affixed in accordance with the required procedure.
2. Wherever required, the Applicant should submit for verification the extract of the charter documents and other documents such as a resolution / power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.
3. The person allocating the Power of Attorney and other supporting documents should be an authorized signatory. The authorized signatory should be supported by necessary Board Resolutions and Corporate Authorizations. However, in absence of a Board Resolution and Corporate Authorizations, the POA and other supporting documents, can be signed on behalf of the Bidder by any of the following officials: (i) the Chief Executive Officer or the Managing Director; (ii) the Company Secretary; (iii) the Whole-time Director; and (iv) the Chief Financial Officer.

15. ANNEXURE F

Pre-Contract Integrity Pact:

[To be on non-judicial stamp paper of Rupees One Hundred Only (INR 100/-) or 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.]

General

This pre-bid pre-contract agreement (hereinafter called the Integrity Pact) is made on …… day of the …… month of 2024, between, on one hand, the ……. (Name of Owner) acting through Shri…… (Name and designation of Project Manager) (hereinafter called the "BUYER", which expression shall mean and include, unless *the* context otherwise requires, his successors in office and assigns) of the First Part and M/s…… (Name of Bidder) represented by Shri , Chief Executive Officer (hereinafter called the "BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to acquire an Operational RE Asset (Name of the Asset) and the BIDDER/Seller is willing to offer.

and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a PSU performing its functions on behalf of the …… (Name of owner).

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said Asset at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDERs to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

1. Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERs alike and will provide to all BIDDERs the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERs.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2.0 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

3. Commitments of BIDDERs

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, and Signing of Definitive Agreement

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or for bearing to show favour or disfavour to any person in relation to the contract or any other contract with Government.

3.3 BIDDERs shall disclose the name and address of agents and representatives and Indian BIDDERs shall disclose their foreign principals or associates.

3.4 BIDDERs shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the legal owner of the proposed Asset and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially 'or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

3.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

3.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender.

3.13 The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

3.14 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

4. **Previous Transgression**

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Earnest Money (Security Deposit)

5.1 While being qualified under Stage I, the BIDDER shall deposit an amount……. (as specified in 4.3 EOI) as Earnest Money/Security Deposit, with the BUYER through any of the following instruments:

(i) Bank Draft or a Pay Order in favour of

(ii) A confirmed guarantee by an Scheduled Commercial Bank, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof of payment.

(ii) Any other mode or through any other instrument (as specified in 4.3 EOI).

5.2 The Earnest Money/Security Deposit shall be valid upto a period of 1 year or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

5.3 In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the' Definitive Agreement that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

6. Sanctions for Violations

6.1 Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions wherever required:

a. To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.

b. The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason, therefore.

c. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

d. To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing one year (1 year) Marginal Cost of fund based Lending Rate (MCLR) of State Bank of India, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the UBOR. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

e. To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.

f. To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss 'or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER

g. To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the BUYER.

h. To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

i. In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.

j. Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the Commission by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

6.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

7. Deleted

8. Independent Monitors:

8.1 The BUYER has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors to be given).

8.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

8.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

8.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

8.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

8.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER with confidentiality.

8.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

8.8 The Monitor will submit a written report to the designated Authority of BUYER/Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the BUYER / BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

9. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

10. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

11. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings

12. Validity

12.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 1 year or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

12.2 Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

13. The parties hereby sign this Integrity Pact at ……on……

BUYER	BIDDER
Name of the Officer	
Designation	
Witness	Witness
1……	1……..
2……	2……..

* Provisions of these clauses would need to be amended/ deleted in line with the policy of the BUYER in regard to involvement of Indian agents of foreign suppliers

16. ANNEXURE- G

List of reputed Independent Engineers of RE Projects

i. TUV SUD
ii. Mercados Energy Markets India Private Limited
iii. Darashaw & Company Private Limited
iv. STEAG Energy Services India
v. Larsen & Toubro Limited
vi. ANDRITZ HYDRO Private Ltd
vii. AFRY
viii. SMEC India Pvt. Ltd
ix. Nangia Andersen India Pvt. Ltd.
x. DMR ENGINEERING
xi. Aquagreen Engineering Management Private Limited
xii. TRACTABEL

17.ANNEXURE H

Continuance of O&M Services

(On O&M Service Provider's letterhead/Rs. 100 Stamp Paper)

To,
GM (Renewable Energy Division)
REC Power Development and Consultancy Limited
Plot Number 1-4, REC World Headquarters, D-Block
Sector-29, Gurugram – 122001, Haryana

Date:

Subject : Continuance of O&M Service for Renewable Energy Plant

Ref: _____ (mention details of EOI Document]

Dear Sir,

We, _____ *[name of O&M service provider]* are an Operations and Maintenance Service provider for _____ (please mentioned the details of the Offered Plant). We are currently providing operation and maintenance (O&M) service under contract at _____ *[name, capacity and location of plant matching the O&M Contract Agreement]*.

We have read and fully understood the EOI Document and declare, agree and confirm that in case of acquisition of the Offered Plant by RECPDCL, we shall continue to provide our O&M service for the remainder of contract period at the same terms and conditions including payment terms and shall maintain the requisite service levels as per standard.

Unless otherwise defined herein, the capitalised terms used in this undertaking shall have the meaning ascribed to it in the EOI Document.

Enclosed: Contract Agreement between _____ *[Name of O&M Service Provider]* and *[name of Plant/Owner/service Acquirer]*

Signed

[Name of Authorized Signatory]

[Designation]

[Company Name]

18.ANNEXURE I

(TO BE SUBMITTED ON NON-JUDICIAL STAMP PAPER OF MINIMUM VALUE OF RS.100/- DULYNOTARIZED)

I_____, the Authorized signatory of _____ (mention name of the Applicant Entity/ Plant and its complete address) do here by solemnly affirm and declare as under:-

1. That the Plant being offered under the EOI is connected only at _____ (mention name substation), located at _____ (address of substation along with Authority owning it),

2. We also declare that power generated by all the sub-units of the plant being offered is being collected at a single point and then fed into the grid at abovementioned substation.

3. That all the information, documents and declarations submitted in/with our application are correct to the best of our knowledge and understanding.

4. That if any information, document or declaration submitted in/with our application, is found to be incorrect at a later date, we indemnify RECPDCL against any loss due to this and RECPDCL may take any action as deemed fit.

DEPONENT

VERIFICATION

*I/we the above named deponent do hereby verify that the contents of the aforesaid paragraphs 1 to 4 are true and correct to the best of *my/ our knowledge and belief and nothing is concealed there from.

Verified at _____ (place) this _____Day of _____2024.

DEPONENT

(* Strike off whichever is not applicable)

19.ANNEXURE J

This deed of Guarantee made this _____ day of 20_____ by _____(Name of the Bank) having one of its branch at acting through its Manager (hereinafter called the "Bank") which expression shall wherever the context so requires includes its successors and permitted assigns in favor of REC Ltd. (A Govt. of India Enterprise) registered under the Companies Act, 1956, having its office at (here in after called "REC") which expression shall include its successors and assigns.

WHEREAS REC has invited tender vide their Tender Notice No. _____Dated _____to be opened on _____ AND WHEREAS M/s _____(Name of Tenderer) having its office at (hereinafter called the "Tenderer"), has/have in response to aforesaid tender notice offered to supply/ do the job as contained in the tender.

AND WHEREAS the Tenderer is required to furnish to REC a Bank Guarantee for a sum of Rs. _____(Rupees _____ Only) as Earnest Money for participation in the Tender a foresaid.

AND WHEREAS, we _____(Name of the Bank) have at the request of the tenderer agree to give REC this as hereinafter contained.

NOW, THEREFORE, in consideration of the promises we, the undersigned, hereby covenant that, the aforesaid Tender shall remain open for acceptance by REC during the period of validity as mentioned in the Tender or any extension thereof as REC and the Tenderer may subsequently agree and if the Tenderer for any reason back out, whether expressly or impliedly, from his said Tender during the period of its validity or any extension thereof as aforesaid or fail to furnish Bank Guarantee for performance as per terms of the aforesaid Tender, we hereby undertake to pay REC, Gurugram on demand without demur to the extent of Rs._____(Rupees _____Only).

We further agree as follows: -

1. That REC may without affecting this guarantee extend the period of validity of the said Tender or grant other indulgence to or negotiate further with the Tenderer in regard to the conditions contained in the said tender or thereby modify these conditions or add there to any further conditions as may be mutually agreed to in between REC and the Tenderer AND the said Bank shall not be released from its liability under these presents by an exercise by REC of its liberty with reference to the matters aforesaid or by reason of time being given to the Tenderer or any other forbearance, act or omission on the part of the REC or any indulgence by REC to the said Tenderer or any other matter or thing whatsoever.

2. The Bank hereby waive all rights at any time in consistent with the terms of this Guarantee and the obligations of the Bank in terms thereof shall not be otherwise Affected or suspended by reason of any dispute or dispute having been raised by the Tenderer (whether or not pending before any arbitrator, tribunal or court) or any denial of liability by the Tenderer stopping or preventing or purporting to stop or prevent any payment by the Bank to REC in terms thereof.

3. We the said Bank, lastly undertake not to revoke this Guarantee during its currency except with the previous consent of REC in writing and agree that any change in the constitution, winding up, dissolution or insolvency of the Tenderer, the said Bank shall not be discharged from their liability.

NOTWITHSTANDING anything contained above, the liability of the Bank in respect of this Guarantee is restricted to the said sum of Rs. (Rupees Only) and this Guarantee shall remain in force till unless a claim under this guarantee is filed with the bank within 60(Sixty) days from

this date or the extended date, as the case may be i.e. up to all rights under this Guarantees hall lapse and the Bank be discharged from all liabilities hereunder.

In witness whereof the Bank has subscribed and set its name and seal here under.

Authorized Signature

Seal of Bank

20.SPECIAL TERMS AND CONDITIONS

I. PAYMENT TERMS:

100% payment as finalized will be made as per terms of Definitive Agreement/share purchase agreement, as the case may be.

II. WITHHELD PAYMENT

The Plant acquired under this EOI shall be fully guaranteed against any manufacturing defects/poor workmanship/inferior quality etc. for a period of 12 months from the date of acquisition. During this period, the successful Bidder/seller of the Offered Plant (as the case may be) shall arrange to repair/replace any defective parts free of cost or replace the complete set if required.

RECPDCL shall withhold 10% of the consideration value which shall be payable after 12 months from the date of acquisition. Any repair/replacement of defective parts not serviced by seller shall be adjusted against the withheld amount.

III. BIDDER's LIABILITY

The Bidder's workmen or employees shall under no circumstances be deemed to be in RECPDCL employment and the Bidder shall hold himself responsible for any claim or claims which they or their heirs, dependents, personal representatives may have or make for damages or compensation for anything done or committed to be done in the course of carrying out the work covered by this EOI, whether arising on RECPDCL premises or elsewhere and agrees to indemnify RECPDCL against any such claim or claims if made against the RECPDCL and all cost (as between attorney and client) of proceedings, suits or action which the RECPDCL may incur/sustain in respect of the same. The Bidder shall also procure and keep in force at his own cost comprehensive Automobile Liability insurance for adequate coverage in respect of all his vehicles visiting or plying in Plant premises. The Vendor shall also be responsible for compliance of existing laws in respect of their workmen and employees.

[1] Note: The person signing the EOI and other supporting documents should be an authorized signatory. The authorized signatory should be supported by necessary Board Resolutions and Corporate Authorizations. However, in absence of a Board Resolution and Corporate Authorizations, the EOI and other supporting documents, can be signed on behalf of the Bidder by any of the following officials: (i) the Chief Executive Officer or the Managing Director; (ii) the Company Secretary; (iii) the Whole-time Director; and (iv) the Chief Financial Officer.