BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. _/AT/2024

IN THE MATTER OF

Application under Section 63 read with Section 86 (1) (a) & (c) of the Electricity Act, 2003 for adoption of Transmission Charges with respect to the Transmission System being established by Meerut Shamli Power Transmission Limited.

AND IN THE MATTER OF

Meerut Shamli Power Transmission Limited ...PETITIONER/APPPLICANT

VERSUS

Uttar Pradesh Power Transmission Corporation Limited & Ors. ...RESPONDENTS

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THROUGH

Place:- New Delhi
Date:- 1.10.2024

Abiha Zaidi
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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. __/AT/2024

IN THE MATTER OF

Application under Section 63 read with Section 86 (1) (a) & (c) of the Electricity Act, 2003 for adoption of Transmission Charges with respect to the Transmission System being established by Meerut Shamali Power Transmission Limited.

MEMO OF PARTIES

AND IN THE MATTER OF

Meerut Shamli Power Transmission Limited
2nd Floor, Niryat Bhawan, Rao Tularam Marg,
Vasant Vihar, Opposite Army Hospital & Referral,
New Delhi - 110 057, India.
Through its Authorized Representative ...PETITIONER/APPPLICANT

VERSUS

1. Uttar Pradesh Power Transmission Corporation Limited
   7th Floor, Shakti Bhawan, 14, Ashok Marg,
   Lucknow, Uttar Pradesh-226001.
   Through its Managing Director

2. REC Power Development and Consultancy
   Core 4, SCOPE Complex 7, Lodhi Road,
   New Delhi - 110003
   Through its President & Managing Director

3. Paschimanchal Vidyut Vitran Nigam Ltd
   Urja Bhawan, Victoria Park, Meerut,
   Uttar Pradesh-250001
   Through its Managing Director

4. Madhyanchal Vidyut Vitran Nigam Ltd

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

4-A, Gokhale Marg, Lucknow,
Uttar Pradesh-226001
Through its Chairman

5. Purvanchal Vidyut Vitran Nigam Ltd.
   132 KV S/S Bhikari Vidyut Nagar,
   Varanasi, Uttar Pradesh-221004
   Through its Managing Director

6. Dakshinanchal Vidyut Vitran Nigam Ltd.
   Urja Bhavan, NH - 2 (Agra - Delhi Bypass Road),
   Sikandra, Agra, Uttar Pradesh-282002
   Through its Managing Director

7. Kanpur Electricity Supply Co. Ltd.
   Headquarter, Kesa House,
   14/71, Civil Lines, Kanpur, Uttar Pradesh
   Through its Managing Director ...RESPONDENTS

THROUGH

Place:-
Date:- 1.10.2024

Abiha Zaidi
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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. __/AT/2024

IN THE MATTER OF

Application under Section 63 read with Section 86 (1) (a) & (c) of the Electricity Act, 2003 for adoption of Transmission Charges with respect to the Transmission System being established by Meerut Shamali Power Transmission Limited.

AND IN THE MATTER OF

Meerut Shamli Power Transmission Limited ...PETITIONER/APPPLICANT

VERSUS

Uttar Pradesh Power Transmission Corporation

Limited & Ors. ...RESPONDENT

APPLICATION UNDER SECTION 63 READ WITH SECTION 86 (1)(a) & (c) OF THE ELECTRICTY ACT, 2003 FOR ADOPTION OF TRANSMISSION TARIFF

A. INTRODUCTION

1. Meerut Shamli Power Transmission Limited ("**Applicant**") has approached this Hon'ble Commission by way of the present application/ petition filed under Section 63 read with 86(l)(d) of the Electricity Act, 2003 ("**Electricity Act**") read with Uttar Pradesh Electricity Regulatory Commission (General Conditions of Transmission License) Regulations, 2005 ("**UPERC Transmission Licence Regulations**") for grant of Transmission Licence to establish Intra-State Transmission System for "Construction of Meerut (765 kV) - Shamli 400 kV D/C Line" ("**Transmission System**") on Build, Own, Operate and Transfer (BOOT) basis in accordance with the Guidelines issued by the Central Government.

2. Pursuant to the Tariff Based Competitive Bidding ("**TBCB**") process conducted in terms of the Request for Proposal dated 28.02.2023 ("**RFP**") and the Guidelines issued by the Ministry of Power, Govt. of India under Section 63 of the Electricity

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Act, on 06.02.2024, holding company of the Applicant, Megha Engineering and Infrastructures Ltd. was declared as the successful bidder by the Bid Process Co-ordinator i.e. Respondent No. 2/ REC Power Development and Consultancy Limited ("**BPC**"/"**RECPDCL**"), with the lowest transmission charges of INR 221.90 Million per annum for implementation of the Transmission System.

3. As per Clause 2 of RFP issued by BPC/ RECPDCL, the Transmission System which is to be executed by the Applicant, comprises of the following elements:

Transmission System for Construction of Transmission System for Construction of Meerut (765 kV) - Shamli 400 kV D/C Line

Sr. No.	**Name of Transmission Element**	**SCOD in months from the Effective Date**
1	Meerut (765 kV) - Shamli 400 kV D/C Line.	12 Months

4. UPPTCL *vide* its letter dated 27.02.2022 has appointed REC Power Development and Consultancy Limited **("Respondent No.** 2" / **"RECPDCL")** as the Bid Process Coordinator **("BPC"),** for the purpose of selection of Bidder as a Transmission Service Provider **("TSP")** to establish transmission system for construction of the instant Project.

5. Further, BPC had issued Request for Proposal dated 28.02.2023 ("**RFP**") for selection of successful bidder on the basis of International competitive bidding in accordance with the "Tariff Based Competitive Bidding Guidelines for Transmission Service" dated 10.08.2021 ("**TBCB Guidelines**") and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Ministry of Power, Government of India ("**MOP**") under Section 63 of the Act and as amended from time to time.

6. The Megha Engineering and Infrastructure Limited ("**MEIL**") the holding company of the present petitioner/applicant was declared as the successful bidder by

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

RECPDCL in pursuance of the e-reverse auction held on 07.07.2023, with the lowest transmission charges of Rs. 221.90 Million, pursuant to TBCB process conducted in terms of the RFP and the TBCB Guidelines issued by the MoP under Section 63 of the Electricity Act. Accordingly a Letter of Intent ("**LOI**") was issued by RECPDCL to MEIL.

7. In order to implement aforesaid Transmission System, the applicant is obliged to approach this Hon'ble Commission in the terms of under Section 63 read with 86 (1) (a) of the Electricity Act, 2003 read with UPERC Transmission License Regulations. Hence the present petition is preferred by the Applicant before this Hon'ble Commission seeking adoption of transmission charges under the provision of the aforesaid statutory provisions.

B. Description of the Parties

8. The Applicant i.e., Meerut Shamali Power Transmission Limited ("**MSPTL**") was a wholly owned subsidiary of RECPDCL which was incorporated as an SPV for implementation of the instant Transmission System. The Applicant was acquired by MEIL after being declared as a successful (i.e., L1) bidder in the bidding process conducted by RECPDCL for selection of a TSP for establishment of the instant Project. The Petitioner has been acquired by MEIL on 06.04.2024 and is at present a wholly owned subsidiary of MEIL.

9. Respondent No. 1 i.e., UP Power Transmission Corporation Limited ("**UPPTCL**"), is a Government of Uttar Pradesh undertaking, and the designated State Transmission Utility ("**STU**") within the meaning of Section 2(67) of the Act. As the designated STU, the Respondent No. 1 is entrusted to *inter alia* discharge the following functions:

a) to undertake transmission of electricity through intra-State transmission system;

b) to ensure development of an efficient, co-ordinated and economical system of intra-State transmission lines for smooth flow of electricity from a generating station to the load centres.



10. Respondent No. 2 i.e., REC Power Development and Consultancy Limited ("**RECPDCL**") is a wholly owned subsidiary of REC Limited, which is a Maharatna Company under the Ministry of Power, Government. of India. UPPTCL on 27.07.2022 nominated RECPDCL as the BPC for the purpose of selection of Bidder as TSP to establish intra state transmission system for construction of the instant Project.

11. Respondent No. 3 to 7 are the Long-Term Transmission Customers with whom the Petitioner has entered into a Transmission Service Agreement ("**TSA**") to provide transmission services as per the terms and conditions stipulated therein.

C. Jurisdiction

12. This Hon'ble Commission has the jurisdiction to adjudicate upon the present Petition/Application as the Transmission System which is to be constructed by the Petitioner/Applicant is located in/from Meerut to Shamali Sub Station in the State of Uttar Pradesh and the beneficiaries of the said Project are also within the jurisdiction of this Hon'ble Commission, i.e. the State of Uttar Pradesh. It is thus submitted that this Hon'ble Commission has the power to adjudicate upon the present Petition under Section 63 read with 86 (1) (a) of the Electricity Act, 2003.

D. Factual Background and Submissions

13. On 27.07.2022 the UPPTCL vide letter bearing no. 202/PPP Cell/Meerut (765)-Shamali 400 kV D/C Line appointed RECPDCL as Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish transmission system for "Construction of Meerut (765 kV) - Shamli 400 kV D/C Line" through tariff based competitive bidding process (hereinafter referred to as the "**Transmission System**"), in accordance with the TBCB Guidelines dated 10.08.2021, issued by MoP under Section 63 of the Act.

    A copy of the letter issued by the UPPTCL to RECPDCL dated 27.02.2022 is annexed as **Annexure A-1.**

14. BPC pursuant to this letter incorporated the Petitioner/ Applicant company 100% wholly owned subsidy of RECPDCL as a Special Purpose Vehicle ("**SPV**") for the



execution of Transmission System by the name of "Meerut Shamali Transmission Limited" under the Companies Act, 2013.

A copy of Certificate of Incorporation is annexed herewith and marked as **Annexure A-2**.

A copy of Memorandum of Association and Article of Association is annexed herewith as **Annexure A-3.**

15. On 28.02.2023 RECPDCL issued the RFP along with the Global invitation for selection of bid as a TSP through TBCB process in order to establish Intra-State transmission System for construction of the Transmission System. One of the main objectives of bidding process was to select a successful bidder pursuant to the RFP, who shall acquire 100% of the equity shares of the Petitioner/Applicant for construction of the Transmission System.

A copy of the RFP issued by RECPDCL dated 28.02.2023 is annexed as **Annexure A-4.**

16. RECPDCL also issued the Draft Share Purchase Agreement for the bidders participating in the bid process. It is relevant to note that the Draft Share Purchase Agreement was a tripartite agreement between the Petitioner, RECPDCL and MEIL.

17. As per requirements in the RFP and Global Invitation, BPC initiated the process of the selection of the successful bidder, as per the Guidelines issued by the Government of India under Section 63 of the Electricity Act.

18. In accordance with the provisions of RFP and the timeline provided therein, Megha Engineering and Infrastructures Ltd. submitted its technical bid to BPC on 17.05.2023. Further, BPC after evaluating the bids submitted by the several bidders, declared Megha Engineering and Infrastructures Ltd. as a successful bidder in terms of Clause 3.6.1 of RFP. Bid Evaluation Committee also issued the certificate dated 18.07.2023 certifying Megha Engineering and Infrastructures Ltd. as the successful bidder.



A Copy of the letter by MSPTL dated 17.05.2023 containing bid for the transmission line is annexed and marked as **Annexure A-5.**

A Copy of the Bid Evaluation Certificate dated 18.07.2023 is annexed herein and marked as **Annexure A-6.**

19. Accordingly, BPC vide letter dated 06.02.2024 issued a Letter of Intent to Megha Engineering and Infrastructures Ltd ("**LOI** to **MEIL**") The terms contained in the said LOI to MEIL were unconditionally accepted by Megha Engineering and Infrastructures Ltd. *vide* letter dated 09.02.2024. In addition to the LOI to MEIL.

A Copy of LoI dated 06.02.2024 is annexed herein and marked as **Annexure A-7.**

A Copy of the letter dated 09.02.2024 issued by MEIL accepting the LoI and "Unconditionally Accepting" terms and conditions therein is annexed herewith and marked as **Annexure A-8.**

20. Further, as per the LOI and Clauses 2.15.2 and 2.15.4 of RFP, the successful bidder was required to fulfil inter-alia the following obligations within the period of 10 days from the issuance of LOI:

(a) Provide the Contract Performance Guarantee in favour of the Long Term Transmission Customers per the provisions of Clause 2.12;

(b) Execute the Share Purchase Agreement and the Transmission Service Agreement;

(c) Execute all other documents provided under RFP relating to the Transmission System;

(d) To make an application before the Appropriate Commission seeking adoption of transmission charges as required under Section 63 of Electricity Act;

(e) Subsequent to execution of Share Purchase Agreement, approach the Appropriate Commission for grant of transmission license

It is submitted that in terms of the obligations contained under the provisions of RFP, the TSP/ Applicant was required to fulfil the said obligations within 10 days of

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

issuance of LOI dated 30.01.2024. The said date was extended by BPC to 15.04.2024 by its letter dated 06.04.2024

A copy of the extension letter dated 06.04.2024 issued by BPC is annexed herewith and marked as **Annexure A-9.**

21. In Compliance with the LOI and Clause 2.12 of the RFP, MEIL furnished the five contract guarantees amounting to Rs. 5,64,00,000/- (Rupees Five Crore and Sixty Four Lakhs Only).

The Contract Performance Guaranteed are tabulated below:-

Sr. No.	Bank Guarantee No.	Date	Amount	In favour of
a.	006BG07240950001	04.04.2024	Rs.1,18,44,000/- (Rupees One Crore Eighteen Lakh Forty-Four Thousand only)	Madhyanchal Vidyut Vitran Nagam Limited
b.	006BG07240930003	02.04.2024	Rs. 16,92,000/- (Rupees Sixteen Lakh and Ninety Two Thousand Only)	Kanpur Electricity Supply Company
c.	006BG07240930004	02.04.2024	Rs. 1,74,84,000/- (Rupees One Crore Seventy Four Lakhs and Eighty Four Thousand Only.)	Paschimanchal Vidyut Vitran Nigam Limited

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

d.	006BG0724093 0005	02.04.2024	Rs. 1,24,08,000/- (Rupees One Crore Twenty Four Lakhs Eight Thousand Only)	Dashinanchal Vidyut Vitran Nigam Limited
e.	22681GPER005 424	04.04.2024	Rs. 1,29,72,000/- (Rupees One Crore Twenty nine Lakh Seventy-Two thousand Only)	Purvanchal Vidyut Vitran Nigam limited
Total : Rs. 5,64,00,000/-				

Copy of the aforesaid CPGs is annexed herein and marked as **Annexure A-10 (Colly).**

22. On 06.04.2024, SPV which acts as a Transmission Service Provider (TSP) at subsequent stages after having been acquired by the successful bidder, executed a Transmission Service Agreement ("**TSA**") with Respondent Nos. 3 to 7. A copy of TSA dated 06.04.2024 is annexed herewith and marked as **Annexure A-11.**

23. In compliance with the obligations provided under Clause 1.5 of RFP, on 06.04.2024, MEIL executed the Share Purchase Agreement with BPC and the SPV. Pursuant to execution of said Agreement, MEIL acquired 100% of shareholding in Applicant Company/ TSP.

A Copy of Share Purchase Agreement dated 06.04.2024 is enclosed herewith and marked as **Annexure A-12.**

24. The financial capacity of carrying out the Meerut Shamali Power Transmission Limited transmission system is Rs. 164.53 cr. The relevant information pertaining to availability of number of the competent personnel to construct, operate and maintain the transmission system effectively and efficiently is enclosed in **Annexure A-13.**

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

25. After complying with all the aforesaid obligations, the Applicant vide the present Application has approached this Hon'ble Commission for grant of transmission license in order to execute the Transmission System as a TSP in terms of the RFP and TSA.

26. The present application/ petition is being filed under Section 63 read with 86 (1) (a) & (c) of the Electricity Act seeking adoption of the Transmission Charges of the INR. 221.90 million per annum which has been determined through transparent competitive bidding process conducted in accordance with the guidelines issued by the central government. In accordance with the terms of the RFP documents, this Hon'ble Commission may be pleased to adopt the levelized Transmission charges of INR 221.90 million as quoted by the holding company of the Petitioner/ selected bidder, with respect to the subject Transmission System.

27. The present Application is filed bona fide and in the interest of justice.

PRAYER

28. The Applicant/ Petitioner hereby humbly prays the Hon'ble Commission to:

a) Adopt the levelized Transmission Charges of INR 221.90 million per annum discovered through the transparent competitive bidding process, for Intra-State "Meerut (765 kV) – Shamli 400 kV D/C Line", comprising of the elements/ assets as detailed in the present petition/ application; and/or

b) Allow the Meerut (765 kV) — Shamli 400 kV D/C Line to be part of the Intra-State Transmission System and direct that the recovery of transmission charges shall be in accordance with the terms of the UPERC (Fees & Fine) Regulation, 2010; and/or

c) Condone any inadvertent errors omissions/ errors / shortcomings and permit the Applicant to add/change/modify/alter these pleadings and make further submissions as may be required at a future date; and/or

d) Condone the delay of 37 days in filling the present Petition; and/or



e) Pass any such other order/orders, as may be deemed fit and proper in the facts and circumstances of the case.

THROUGH

Abiha.

Place:-
Date:- 1.10.2024

Abiha Zaidi
COUNSEL FOR THE APPLICANT
S-387, GF, GREATER KAILASH-I
NEW DELHI-110048
PHONE:+91 9599337516
E-mail: abiha@saazpartners.com

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW

PETITION NO. __/AT/2024

IN THE MATTER OF

Application under Section 63 read with Section 86 (1) (a) & (c) of the Electricity Act, 2003 for adoption of Transmission Charges with respect to the Transmission System being established by Meerut Shamali Power Transmission Limited.

AND IN THE MATTER OF

Meerut Shamli Power Transmission Limited ...PETITIONER/APPPLICANT

VERSUS

Uttar Pradesh Power Transmission Corporation

Limited & Ors. ...RESPONDENT

AFFIDAVIT

I, Mandalaparthi Raghu Kumar, son of Shri M. Venkata Chalam, aged about 53 years, r /o flat No.104 JMR Spring Avenue, M J Colony Street No. 2 near Xavier school, Malkangiri, Secunderabad, Hyderabad, le Moulali, Andhra Pradesh, 500040, do hereby solemnly state and affirm as under:-

1. That I am duly authorized Representative of Meerut Shamali Power Transmission Limited, the Petitioner in the above mentioned matter, and I am competent to affirm this Affidavit on its behalf. I say that the facts stated herein are based on record of the Petitioner Company maintained in the ordinary course of business and believed to be true.
2. That I have read the accompanying Petition being submitted on behalf of Petitioner and have understood the contents thereof and that the contents therein are true and correct to the best of my knowledge and belief.
3. That the Annexures filed along with the accompanying Petition are true copies of their respective originals.
4. That the facts stated above are true and correct to my knowledge. No part of the same is false and nothing material has been concealed therefrom.

M. SADA SIVA KUMAR REDDY, ADVOCATE ★ SARASWATHI ENCLAVE, BHAGYANAGAR COLONY ★ KUKATPALLY, HYD. TS. INDIA ★ NOTARY Regn. No. 198 F-102

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI

SHAMLI POWER TRANSMISSION LIMITED MEERUT NEW DELHI

DEPONENT

VERIFICATION

I, the above named deponent do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief, no part of it is false and nothing material has been concealed therefrom.

Verified at Hyderabad on this 30th day of September, 2024.

SHAMLI POWER TRANSMISSION LIMITED MEERUT NEW DELHI

DEPONENT

M. SADA SIVA KUMAR REDDY, ADVOCATE ★ INDIA ★ F-102, SARASWATHI ENCLAVE, BHAGYANAGAR COLONY, KUKATPALLY, HYDERABAD, T.S.

NOTARY Regn No. 198

NOTARIAL

ATTESTED

M. SADA SIVA KUMAR REDDY, B.Com., B.L.,
ADVOCATE & NOTARY
Appointed by Govt., India
G.O.Ms.No.198, Rev (Regn-II), dt. 11.04.2000
102, Saraswathi Enclave, Bhagyanagar Colony,
Kukatpally, Hyderabad, TS, India (Ph:98480 44395)

OFFICE OF THE DIRECTOR (WORKS & PROJECT)
U.P. POWER TRANSMISSION CORPORATION LTD.
कार्यालय निदेशक (कार्य एवं परियोजना)
उ0 प्र0 पावर ट्रांसमिशन कारपोरेशन लि0,
7th Floor, Shakti Bhawan,
14-Ashok Marg, Lucknow-226 001 (U.P.)
E-mail: director_project@upptcl.org
7 वां तल, शक्ति भवन,
14-अशोक मार्ग, लखनऊ- 226 001 (उ0प्र0)
seppp@upptcl.org, pppcell.1401@gmail.com
CIN No.: U40101UP2004SGC028687

No. 502 /PPP Cell/Meerut(765)-Shamli 400 kV D/C line Dated: 27 July, 2022

Chief Executive Officer,
M/s REC Power Development and Consulting Limited,
Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003. **Kind Attention : Sri P S Hariharan, Addl. CEO**

Subject :- **Letter of Intent (LOI) for providing services of Consultant & Bid Process Coordinator (BPC) for selection of Developer for implementation of Tariff Based Competitive Bidding for Construction of Meerut(765)-Shamli 400 kV D/C line.**

Your reference 1. Offer: RECPDCL/Meerut(765)-Shamli (400) /2022-23/1000 Dated : 05.07.2022
3.Revised Offer : RECPDCL/Meerut(765)-Shamli(400)/2022-23/1020 Dated : 06.07.2022.

Dear Sir,

In continuation of above mentioned references, a Letter of Intent is hereby placed on you for providing services as Consultant & Bid Process Coordinator (BPC) for selection of Transmission service provider through Tariff Based Competitive Bidding Process for the construction of following Transmission Project related with construction of Meerut(765)-Shamli 400 kV D/C line. The details of the Project along with estimated cost are given as under:-

Sl. No.	Items	Length (Kms.)	Estimated Cost (Rs. Crores)
1.	Meerut(765)-Shamli 400 kV D/C line	93.5	164.53

BPC services includes formation of Special Purpose Vehicle (SPV), appointing BOD of SPV, maintaining accounts including audits, coordination with related Govt. Agencies, formulating of competitive bidding process, preparation of bidding documents including Transmission Service Agreement (TSA), inviting bids, conduct and to carry out evaluation of bids, getting approval of Govt. Agencies, award of work and other process till execution of TSA with selected developer, adoption of Tariff and issue of License as per description of services enclosed herewith in ANNEXURE-I. The Scope of Work shall include technical, financial and legal services for the entire duration of assignment for selection of Developer. The scope shall also include all such works which are not specifically mentioned in the description of services enclosed herewith in ANNEXURE-I but are required for selection of Developer for implementation of Tariff Based Competitive Bidding of Power Transmission Project. It shall also be the responsibility of the REC Power Development and Consulting Limited (hereinafter referred to as

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

"Consultant & Bid Process Coordinator (BPC)"} to carry out such works without any extra cost. The terms and conditions are mentioned as below:

1.0 Contract Prices :

Sl. No.	Item	Lump Sum Amount
1.	To provide services as Consultant & Bid Process Coordinator for Project	0.44% of the project cost Rs. 72.39 Lakhs

NOTE :

(i) The above price are FIRM till completion of assignment.

(ii) The Lump-sum prices are inclusive of overhead/out of pocket expenses. travel, boarding, Lodging, visits to site, all taxes/ duties but exclusive of GST.

(iii) GST shall be extra as per prevailing rates.

(iv) Payments will be made by the successful bidder(s)

2.0 Work schedule :

The RECPDCL shall provide his services as BPC to the satisfaction of UPPTCL/Govt. of UP till the signing of TSA with the successful bidder, adoption of Tariff & issue of Transmission License by UPERC to Developer. The activity wise break up is given as below :

Sl. No.	Events	Elapsed Time from Zero Date
1.	Issuance of RFP	Zero day
2.	Submission of Bid (Online submission of Bid through electronic bidding portal and physical submission of Technical Bid)	63 days
3.	Electronic auction (Financial Bid - Final Offer) for the Qualified Bidders.	73 days
4.	Selection of Successful Bidder and issue of LOI	8 days post closed of e-reverse bidding process
5.	Signing of Share Purchase Agreement and transfer of SPV	10 days post issuance of LOI

Note :

(i) The RECPDCL will submit fortnightly activity report indicating briefly main task carried out during the month under the review. He will also submit briefing and Position Papers on selected issues as requested from time to time. The dates mentioned against the above activities are indicative only and subject to change as required and to be confirmed later.

3.0 Terms & Conditions :

RECPDCL shall extend the services to UPPTCL on the following terms and condition:

1. RECPDCL shall incorporate special purpose vehicle for the identified transmission projects as its wholly owned subsidiary. The SPV shall be taken over by the successful bidder after issue of LOI and after paying the acquisition price to be

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

determined by RECPDCL towards purchase of the sale shares at par and for taking over all assets and liabilities of the SPV.

2. RECPDCL shall charge acquisition price from successful bidder(s) consisting of all direct and indirect cost which Inter-alia shall include development expenses, survey charges, consultant charges, salaries & establishment expenses, interest, administrative expenses, NIT expenses, other incidental expenses and professional fee 0.44% (point 44 percent) of the estimated cost of transmission projects. The acquisition price (professional fee and Cost) payable by the successful bidder shall be subject to applicable taxes.
3. All cost will be incurred by RECPDCL from its own resources and allocated to SPV. The acquisition price including all costs as well as professional fee will be debited to the SPV by RECPDCL and will be shown as liability payable to RECPDCL in the books of SPV. The liability will be eventually being discharge by the successful bidder on the date of takeover of SPV.
4. In case of process of selection of developer is abandoned, for any reason whatsoever, all the expenses incurred by RECPDCL till such date of abandonment, shall be paid by Uttar Pradesh Power Transmission Corporation Limited to RECPDCL based on the Audited Accounts of the SPV (to be incorporated for allocated project.).
5. RECPDCL can also monitor the progress of work after issue of LOI/Award to the successful developer as a separate consultancy assignment on term and conditions to be agreed mutually.
6. All other matter which has not specifically been mentioned or provided for in scope of work or terms and conditions shall be decided mutually by both the parties.

4.0 **Performance Guarantee** :

A Bank Guarantee from scheduled Bank as per Performa enclosed in ANNEXURE-II for an amount equivalent to 10% of Contract Price is to be submitted with in fifteen days of Letter of Intent (LOI). The Bank Guarantee shall be valid upto completion period for consultancy assignment plus 6 months claim period thereafter in the Proforma enclosed.

You are, therefore, requested to send your acceptance of above said LOI immediately. Further the performance Bank Guarantee (10% of Contract Price) may also be submitted to the undersigned so that the contract agreement may be signed by both parties within fifteen days of issue of this LOI.

Yours faithfully,

(Rajiv Kumar)
Director (W&P)

Encl: As Above

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

No.902/ PPP Cell/Meerut(765)-Shamli 400 kV D/C line Dated: 07 July, 2022

Copy forwarded to the following for information and necessary action:

1. Additional Chief Secretary (Energy), Govt. of UP. Lucknow
2. Chairman, UPPTCL, 7th floor, Shakti Bhawan, Lucknow.
3. MD, UPPTCL, 7th floor, Shakti Bhawan, Lucknow.
4. MD, UPPCL, 7th floor, Shakti Bhawan, Lucknow.
5. Director (Commercial), UPPCL, 6th Floor Shakti Bhawan, Lucknow.
6. Director (Corporate Planning), UPPCL, 7th Floor Shakti Bhawan, Lucknow.
7. Director (Operation), UPPTCL, 11th Floor Shakti Bhawan, Lucknow.
8. Director (Commercial & Planning), UPPTCL, 5th Floor Shakti Bhawan, Lucknow
9. Chief Engineer (CMUT), UPPTCL, 11th floor, Shakti Bhawan Extn., Lucknow.

(Rajiv Kumar)
Director (W&P)

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Annexure A-2

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that MEERUT SHAMLI POWER TRANSMISSION LIMITED is incorporated on this Fourteenth day of December Two thousand twenty-two under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U40101DL2022GOI408362.

The Permanent Account Number (PAN) of the company is **AAQCM4491A** *

The Tax Deduction and Collection Account Number (TAN) of the company is **DELM44309G** *

Given under my hand at Manesar this Fourteenth day of December Two thousand twenty-two .

Digital Signature Certificate
Kuldeep Singh

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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Mailing Address as per record available in Registrar of Companies office:

MEERUT SHAMLI POWER TRANSMISSION LIMITED
CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, DELHI, South Delhi,
Delhi, India, 110003

* as issued by the Income Tax Department

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

[Pursuant to Schedule I (see sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-33

SPICe+MOA

(e-Memorandum of Association)

* **Table applicable to company as notified under schedule I of the companies Act, 2013** A

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is MEERUT SHAMLI POWER TRANSMISSION LIMITED

2.The Registered office of the company will be situated in the state of Delhi-DL

3.(a)The objects to be pursued by the company on its incorporation are

1.To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time.

2. To study, investigate, collect information and data, review operation, plan, research, design and prepare Report, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve, undertake development of new and innovative product connected with business of the Company as well as modernize existing EHV, HV lines and Sub-Stations.

3.To act as consultants, technical advisors, surveyors and providers of technical and other services to Public or Private Sector enterprises engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, manufacture of power plant and equipment, construction, generation, operation and maintenance of power transmission system from power generating stations and projects, transmission and distribution of power.

4.To plan, promote, develop, erect and maintain, operate and otherwise deal in Telecommunication networks and services in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports: to purchase, sell, import, export, assemble, manufacture, install, commission, maintain, operate commercially whether on own or along with other, on lease or otherwise. These networks and for such purposes to set up and/or install all requisite communications facilities and other facilities including fibre optic links, digital microwave links, communication cables, other telecommunication means, telephone and other exchanges, co-axial stations, microwave stations, repeater stations, security system databases, billing systems, subscriber management systems and other communication systems whether consisting of sound, visual impulse, or otherwise, existing or that may be developed or invented in the future and to manufacture, purchase, sell, import, export, assemble, take or give on lease/rental/subscription basis or by similar means or otherwise deal in all components and other support and ancillary hardware and software systems, accessories, parts and equipments etc. used in or in connection with the operation of the above communication systems and networks including to deal with telecommunication operations or directly with the general public, commercial companies or otherwise.

3.(b)Matters which are necessary for furtherance of the objects specified in clause 3(a) are

1.To obtain license, approvals and authorization from Governmental Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad.

2.To enter into any arrangement with the Government of India or with any State Government or with other authorities/ commissions, local bodies or public sector or private sector undertakings, Power Utilities, Financial Institutions, Banks, International Funding Agencies and obtain such charters, subsidies, loans, advances or other money, grants, contracts, rights, sanctions, privileges, licenses or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain for carrying its activities in furthering the

interests of the Company or its members.

3.To enter into any agreement, contract or any arrangement for the implementation of the power generation, evacuation, transmission and distribution system and network with Power/Transmission Utilities, State Electricity Boards, Vidyut Boards, Transmission Companies, Generation Companies, Licensees, Statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc.

4.To secure the payments of money, receivables on transmission and distribution of electricity and sale of fuel, as the case may be, to the State Electricity Boards, Vidyut Boards, Transmission Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licensees, statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc. through Letter of Credits/ESCROW and other security documents.

5.To coordinate with the Central Transmission Utility of electricity generated by it under the relevant provisions of Electricity Act 2003 and any amendments thereto.

6.Subject to provisions of Sections 73, 74, 179, 180 & 186 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and subject to other laws or directives, if any, of SEBI/RBI, to borrow money in Indian rupees or foreign currencies and obtain foreign lines of credits/ grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the Company may think fit. The Company may issue bonds/ debentures whether secured or unsecured; bills of exchange, promissory notes or other securities, mortgage or charge on all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company as the Company may deem fit and to repay, redeem or pay off any such securities or charges.

7.To lend money on property or on mortgage of immovable properties or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or to deal with the same.

8.To own, possess, acquire by purchase, lease or otherwise rights, title and interests in and to, exchange or hire real estate, equipment, Transmission lines, lands, buildings, apartments, plants, equipment, machinery, fuel blocks and hereditaments of any tenure or descriptions situated in India or abroad or any estate or interest therein and any right over or connected with land so situated and turn the same to account in any manner as may seem necessary or convenient for the purpose of business of the Company and to hold, improve, exploit, re-organize, manage, lease, sell, exchange or otherwise dispose of the whole or any part thereof.

9.Subject to applicable provisions of Companies Act, 2013, to subscribe for, underwrite, or otherwise acquire, hold, dispose of and deal with the shares, stocks, debentures or other securities and titles of indebtedness or the right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.

10.To create any depreciation fund, reserve fund, sinking fund, insurance fund, gratuity, provident fund or any other fund, for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for any other purposes whatsoever conducive to the interests of the Company.

11.To acquire shares, stocks, debentures or securities of any company carrying on any business which this Company is entitled to carry on or acquisition of undertaking itself which may seem likely or calculated to promote or advance the interests of the Company and to sell or dispose of or transfer any such shares, stocks or securities and the acquired undertaking.

12.To enter into partnership or into any agreement for joint working, sharing or pooling profits, joint venture, amalgamation, union of interests, co-operation, reciprocal concessions or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction in India or abroad which the Company is authorized to carry on or engage in any business undertaking having objects identical or similar to, as are being carried on by this Company.

13.To establish and maintain agencies, branch offices and local agencies, to procure business in any part of India and world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as deemed proper in the interest of the Company.

14.To promote and undertake the formation of any institution or Company or subsidiary company or for any aforesaid objects intended to benefit the Company directly or indirectly and to coordinate, control and guide their activities.

15(a).To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations, banks and financial institutions, in relation to the business of the Company including that of technical know-how, import, export, purchase or sale of plant, machinery, equipment, tools, accessories and consumables, financial assistance and for carrying out all or any of the objects of the Company.

15(b).To negotiate and enter into agreements and contracts for execution of turnkey jobs, works, supplies and export of plant, machinery, tools and accessories etc.

16.Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of issue/commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other securities of the Company or by granting options to take the same or in any other manner as permissible under the law.

17.To enter into contracts of indemnity and get guarantee and allocations for the business of the Company.



18.To make arrangements for training of all categories of employees and to employ or otherwise engage experts, advisors, consultants etc. in the interest of achieving the Company's objects.

19.To promote conservation and protection of electricity from theft, safety of life and to protect environments including air, land and water etc.

20.To pay and provide for the remuneration, amelioration and welfare of persons employed or formerly employed by the Company and their families providing for pension, allowances, bonuses, other payments or by creating for the purpose from time to time the Provident Fund, Gratuity and other Funds or Trusts. Further to undertake building or contributing to the building or houses, dwellings or chawls by grants of money, or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards educational institutions, recreation, hospitals and dispensaries, medical and other assistance as the Company may deem fit.

21.To ensure any rights, properties, undertakings, contracts, guarantees or obligations or profits of the Company of every nature and kind in any manner with any person, firm, association, institution or company.

22.To distribute among members of the Company dividend including bonus shares out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.

23.To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and to allow time for payment or satisfaction of any debts or recovery due, claims or demands by or against the Company and to refer any claims or demands by or against the Company or any differences arising in execution of contracts to conciliation and arbitration and to observe, comply with and/or challenge any awards preliminary, interim or final made in any such arbitration.

24.To pay out of the funds of the Company all costs, charges, expenses and preliminary and incidental to the promotion, formation, establishment and registration of the Company or other expenses incurred in this regard.

25.Subject to provisions of Sections 181, 182 & 183 of Companies Act, 2013 to contribute money or otherwise assist to charitable, benevolent, religious, scientific national, defense, public or other institutions or objects or purposes.

26.To open an account or accounts with any individual, firm or company or with any bank bankers or shroofs and to pay into and withdraw money from such account or accounts.

27.To accept gifts, bequests, devises and donations from members and others and to make gifts to members and others of money, assets and properties of any kind.

28.To carry out all or any of the objects of the company and do all or any of the above things in any part of the world and either as principal, agent, contractor or trustee or otherwise and either alone or in conjunction with others.

29.To negotiate and/or enter into agreement and contract with individuals, companies, corporations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying on all or any of the objects of the Company and also for the purpose of activating, research, development of projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulate and patent rights for furthering the objects of the company.

30.To aid peculiarly or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade.

31.Subject to the provisions of Companies Act, 2013 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale on disposal of any property in accordance with the provisions of the Act.

32.To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

33.To establish, provide, maintain and conduct or otherwise subsidies research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the Company is authorized to carry on.

34.Subject to provisions of the Companies Act, 2013, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any consortium or arrangement for sharing of profits, union of interests, co-operation, joint venture with any Person or Persons, partnership firm/firms, or company or companies carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the Company or to benefit the Company or to the activities for which the Company has been established.

35.To apply for purchase, or otherwise acquire any trade marks, patents, brevets, inventions, licenses, concessions and the like, conferring any exclusive or nonexclusive or limited rights to use, or any secret or other information as to any invention which may be capable of being used for any of the purposes of the Company, or the acquisition of which may benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

36.To sell, dispose or hive off an undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company. 23

37.To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub - let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company.

4.The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5.The share capital of the company is 500,000.00 rupees, divided into,

50,000.00	Equity	shares of	10.00	rupees each	,and

6 ☒ We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

☐ I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company (Applicable in case of one person company):

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI- 110003, THROUGH ITS CEO RAHUL DWIVEDI S/O RAM MURTI DWIVEDI R/O 192 A, BASUHI, KOTHARAKALA, SULTANPUR, UTTAR PRADESH-222303, OCCUPATION-SERVICE	AHWPD5068L	49994	Equity	Rahul Dwivedi Digitally signed by Rahul Dwivedi Date: 2022.12.09 20:09:30 +05'30'	09/12/22
				Preference		
2	THANGARAJAN SUBASH CHANDIRA BOSH S/O SHRI SITHAN THANGARAJAN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED R/O APARTMENT NO S-2, MIDDLE PORTION 2-B, JANGPURA, NEW DELHI-110014, OCCUPATION-SERVICE	02772316	1	Equity	Thangarajan Subash Chandira Bosh Digitally signed by Thangarajan Subash Chandira Bosh Date: 2022.12.09 20:11:20 +05'30'	09/12/22
				Preference		
3	SAHAB NARAIN S/O HARI NARAIN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED R/O A-1, FLAT NO 103, SOAMI NAGAR, MALVIYA NAGAR, DELHI-110017 OCCUPATION-SERVICE	03641879	1	Equity	SAHAB NARAIN Digitally signed by SAHAB NARAIN Date: 2022.12.09 20:12:50 +05'30'	09/12/22
				Preference		
4	PUTHIYARKATTU SHIVARAMAN HARIHARAN S/O SHRI PUTHIYARAKAT VELAYUDHAN SIVARAMAN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED FLAT NO.104, SADAR APARTMENT, MAYUR VIHAR EXTENTION, PHASE-1, PLOT NO.9, NEW DELHI-110091, OCCUPATION-SERVICE	08657652	1	Equity	P S HARIHARAN Digitally signed by P S HARIHARAN Date: 2022.12.09 20:15:34 +05'30'	09/12/22
				Preference		
5	RAJENDRA KUMAR GUPTA S/O LALLU RAM GUPTA NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, R/0 204,MILLENIA HEIGHTS, RAMPRASHTA GREENS, SECTOR-7,VAISHALI ,I.E.SAHIBABAD, GHAZIABAD-201010, UTTAR PRADESH, OCCUPATION-SERVICE	06949686	1	Equity	Rajendra Kumar Gupta Digitally signed by Rajendra Kumar Gupta Date: 2022.12.09 20:35:07 +05'30'	09/12/22
				Preference		
6	MOHAN LAL KUMAWAT S/O SHRI RAMU RAM KUMAWAT NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED FLAT NO 142 TOWER -1 GC EMERALD, RAMPRASTHA GREENS VAISHALI SECTOR-7, GHAZIABAD-201010, UTTAR PRADESH, OCCUPATION-SERVICE	07682898	1	Equity	Mohan Lal Kumawat Digitally signed by Mohan Lal Kumawat Date: 2022.12.09 20:17:42 +05'30'	09/12/22
				Preference		
7	SWATI GUPTA, D/O SHRI ROSHAN LAL MAINI, NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, 337, TOWER NO. 1, MOUNT KAILASH APARTMENTS, EAST OF KAILASH, DELHI-110065, OCCUPATION-SERVICE	09569470	1	Equity	Swati Gupta Digitally signed by Swati Gupta Date: 2022.12.09 20:20:18 +05'30'	09/12/22
				Preference		
	Total Shares taken		50,000.0	Equity		
				Preference		

Signed before Me				
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

FCA	VINAY KUMAR	1803, TOWER-9, LA RESIDENTIA, TECH ZONE-4, GREATER NOIDA WEST-201306	402996	Vinay Kumar Digitally signed by Vinay Kumar Date: 2022.12.09 20:43:09 +05'30'	09/12/22 25

Modify Check Form

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)] FORM NO. INC-34

SPICe + AOA 26

(e-Articles of Association)

Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

MEERUT SHAMLI POWER TRANSMISSION LIMITED

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			Interpretation
☐	☒	I	(1) In these regulations- (a) "the Act" means the Companies Act, 2013, (b) "the seal" means the common seal of the company. (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company. (3) "Public company means a company which- (a) is not a private company; (b) has a minimum paid-up share capital as may be prescribed: Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.
			Share capital and variation of rights
☐	☐	II 1	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
☐	☒	2	(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,- (a) one certificate for all his shares without payment of any charges; or (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first. (ii) Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two Directors or by a director and the company secretary, wherever the company has appointed a company secretary: Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign the certificate. (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
☐	☐	3	(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

☐	☐	4	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
☐	☐	5	(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
☐	☐	6	(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
☐	☐	7	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
☐	☐	8	Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
			Lien
☐	☐	9	(i) The company shall have a first and paramount lien- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. (ii) The company?s lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
☐	☐	10	The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made- (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
☐	☐	11	(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
☐	☐	12	(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
			Calls on shares
☐	☐	13	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days? notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. (iii) A call may be revoked or postponed at the discretion of the Board.

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☐	☐	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
☐	☐	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
☐	☐	16	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
☐	☐	17	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
☐	☐	18	The Board- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
☐	☐	19	(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
☐	☐	20	The Board may, subject to the right of appeal conferred by section 58 decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
☐	☐	21	The Board may decline to recognise any instrument of transfer unless- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
☐	☐	22	On giving not less than seven days? previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
☐	☐	23	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
☐	☐	24	(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
☐	☐	25	(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

☐	☐	26	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
			Forfeiture of shares
☐	☐	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
☐	☐	28	The notice aforesaid shall- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
☐	☐	29	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
☐	☐	30	(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
☐	☐	31	(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
☐	☐	32	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (iii) The transferee shall thereupon be registered as the holder of the share; and (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
☐	☐	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
☐	☐	34	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
☐	☐	35	Subject to the provisions of section 61, the company may, by ordinary resolution,- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
☐	☐	36	Where shares are converted into stock,- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose. (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the

			dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
☐	☐	37	The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,- (a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.
			Capitalisation of profits
☐	☐	38	(i) The company in general meeting may, upon the recommendation of the Board, resolve- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company?s reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
☐	☐	39	(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto. (ii) The Board shall have power- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.
			Buy-back of shares
☐	☐	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
☐	☐	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
☐	☐	42	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
☐	☐	43	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
☐	☐	44	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

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☐	☐	45	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
☐	☐	46	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
			Adjournment of meeting
☐	☐	47	(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
☐	☐	48	Subject to any rights or restrictions for the time being attached to any class or classes of shares,- (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
☐	☐	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
☐	☐	50	(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
☐	☐	51	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
☐	☐	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
☐	☐	53	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
☐	☐	54	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
			Proxy
☐	☐	55	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
☐	☐	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
☐	☐	57	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
☐	☒		The day to day management of the business of the Company shall be vested with the Board of Directors of the Company or such person(s), as may be authorized by the Board from time to time. The Board may exercise all such powers of the Company and do all such acts, deeds and things as are not prohibited by the Act or any other law for the time being in force or by the Memorandum of Association of the Company and without prejudice to the foregoing, shall be responsible for all policy matters and the supervision, direction and control of the conduct of the business affairs and operations of the Company.

			(i) The first Directors of the Company shall be:- 1. KISHOR KUMAR RAM 2. RAJESH KUMAR 3. AJAY MATHUR (ii) At every annual general meeting, one-third of such of the directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three then, the number nearest to one-third, shall
		58	retire from office. (iii) The directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any subject to any agreement among themselves, be determined by lot. (iv) At annual general meeting at which a director retires as aforesaid, the company may fill up the vacancy by appointing the retiring director or some other person thereto. The Board of Directors of the Company shall consist of not less than 3 but not more than 15 Directors. The appointment of Directors including the Chairman, Managing Director, Whole time Director, Part-time Director shall be done in the General Meetings in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder and shall be eligible for reappointment. However, till the Company is a Government Company, REC Power Development and Consultancy Limited (RECPDCL)- the holding company shall have the full powers to recommend / nominate the name of any Directors to be appointed on the Board of the Company. Further, RECPDCL shall also have the power to remove any director from office at any time in its absolute discretion. RECPDCL shall also have the right to fill any vacancies in the office of director caused by removal, resignation, death or otherwise. Subject to provisions of the Act, the Company may by passing the resolution in General Meeting increase/ decrease the maximum number of Directors, and may alter their qualification. Further the Company may, subject to the provisions of the Act, remove any Director before the expiration of his period of office and appoint another person in place of him. The Board may appoint any person to act as alternate director for a Director during the later's absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote there at accordingly; but he shall not require any qualification and shall ipso facto vacate office if and when the absent Director returns to India. Casual vacancies among Directors may be filled by the Board of Directors, at their meeting and any person so appointed shall hold the office as per the provision of section 161 of the Act. Subject to the provisions of Section 161 and other applicable provisions (if any) of the Act, the Board shall have power at any time and from time to time, to appoint a person as an Additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. The Additional Director so appointed shall retire from Office at next annual General Meeting but shall be eligible for election by the company at that meeting as a Director.
☐	☐	59	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
☐	☐	60	The Board may pay all expenses incurred in getting up and registering the company.
☐	☐	61	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.
☐	☐	62	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
☐	☐	63	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
☐	☐	64	(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

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☐	☐	65	(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
☐	☐	66	(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
☐	☐	67	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
☐	☐	68	(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
☐	☐	69	(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
☐	☐	70	(i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
☐	☐	71	(i) A committee may meet and adjourn as it thinks fit. (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
☐	☐	72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
☐	☐	73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☐	74	Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer
☐	☐	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
			The Seal
☐	☐	76	i) The Board shall provide for the safe custody of the seal. (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			Dividends and Reserve
☐	☐	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
☐	☐	78	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

☐	☐	79	(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
☐	☐	80	(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
☐	☐	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
☐	☐	82	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
☐	☐	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
☐	☐	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
☐	☐	85	No dividend shall bear interest against the company.
			Accounts
☐	☐	86	(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors. (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
☐	☐	87	Subject to the provisions of Chapter XX of the Act and rules made thereunder- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
			Indemnity
☐	☐	88	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

	Subscriber Details				35
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI- 110003, THROUGH ITS CEO RAHUL DWIVEDI S/O RAM MURTI DWIVEDI R/O 192 A, BASUHI, KOTHARAKALA, SULTANPUR, UTTAR PRADESH-222303, OCCUPATION-SERVICE	AHWPD5068L	NEW DELHI	Rahul Dwivedi	09/12/2022
2	THANGARAJAN SUBASH CHANDIRA BOSH S/O SHRI SITHAN THANGARAJAN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED R/O APARTMENT NO S-2, MIDDLE PORTION 2-B, JANGPURA, NEW DELHI-110014, OCCUPATION-SERVICE	02772316	NEW DELHI	Thangarajan Subash Chandira Bosh	09/12/2022
3	SAHAB NARAIN S/O HARI NARAIN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED R/O A-1, FLAT NO 103, SOAMI NAGAR, MALVIYA NAGAR, DELHI-110017, OCCUPATION-SERVICE	03641879	NEW DELHI	SAHAB NARAIN	09/12/2022
4	PUTHIYARKATTU SHIVARAMAN HARIHARAN S/O SHRI PUTHIYARAKAT VELAYUDHAN SIVARAMAN NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED FLAT NO.104, SADAR APARTMENT, MAYUR VIHAR EXTENTION, PHASE-1, PLOT NO.9, NEW DELHI-110091, OCCUPATION-SERVICE	08657652	NEW DELHI	P S HARIHARAN	09/12/2022
5	RAJENDRA KUMAR GUPTA S/O LALLU RAM GUPTA NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, R/0 204,MILLENIA HEIGHTS, RAMPRASHTA GREENS, SECTOR-7,VAISHALI ,I.E.SAHIBABAD, GHAZIABAD-201010, UTTAR PRADESH, OCCUPATION-SERVICE	06949686	NEW DELHI	Rajendra Kumar Gupta	09/12/2022
6	MOHAN LAL KUMAWAT S/O SHRI RAMU RAM KUMAWAT NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED FLAT NO 142 TOWER -1 GC EMERALD, RAMPRASTHA GREENS VAISHALI SECTOR-7, GHAZIABAD-201010, UTTAR PRADESH, OCCUPATION-SERVICE	07682898	NEW DELHI	Mohan Lal Kumawat	09/12/2022
7	SWATI GUPTA, D/O SHRI ROSHAN LAL MAINI, NOMINEE OF REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, 337, TOWER NO. 1, MOUNT KAILASH APARTMENTS, EAST OF KAILASH, DELHI-110065, OCCUPATION-SERVICE	09569470	NEW DELHI	Swati Gupta	09/12/2022

SHAMLI POWER TRANSMISSION LIMITED
MEERUT
NEW DELHI

Signed Before Me						36
Name		Address, Description and Occupation	DIN/PAN/ Passport Number/ Membership Number	Place	DSC	Dated
FCA	VINAY KUMAR	1803, TOWER-9, LA RESIDENTIA, TECH ZONE-4, GREATER NOIDA WEST-201306	402996	NEW DELHI	Vinay Kumar Digitally signed by Vinay Kumar Date: 2022.12.09 20:41:23 +05'30'	09/12/2022

Checkform

Modify

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

STANDARD SINGLE STAGE REQUEST FOR PROPOSAL DOCUMENT

FOR

SELECTION OF BIDDER AS TRANSMISSION SERVICE PROVIDER THROUGH TARIFF BASED COMPETITIVE BIDDING PROCESS

TO

ESTABLISH INTRA-STATE TRANSMISSION SYSTEM

FOR

CONSTRUCTION OF MEERUT (765 kV) – SHAMLI 400kV D/C LINE

ISSUED BY

REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)

Registered Office:
Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi – 110 003
Email: pshariharan@recpdcl.in, tbcb@recpdcl.in

28.02.2023



REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)

Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi – 110 003

Request for Proposal Document for selection of Bidder as Transmission Service Provider through tariff based competitive bidding process to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" is issued by REC Power Development and Consultancy Limited.

This RFP document is issued to -

M/s. _____

_____

_____

_____

_____

Chief Executive Officer

REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)

Email : .....

Place : .....

Date : .....

Signature : .....

SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

REQUEST FOR PROPOSAL NOTIFICATION

REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)

Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi – 110 003

1. U.P. Power Transmission Corporation Ltd. (UPPTCL) vide its letter No. 202/PPP Cell/Meerut (765)-Shamli 400 kV D/C Line dated 27.07.2022 has appointed REC Power Development and Consultancy Limited as Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish transmission system for "**Construction of Meerut (765 kV) – Shamli 400 kV D/C Line**" through tariff based competitive bidding process.

2. REC Power Development and Consultancy Limited (RECPDCL) (hereinafter referred to as BPC) hereby invites all prospective Bidders for issue of Request for Proposal (RFP) for selection of Bidder as Transmission Service Provider (TSP) on the basis of international competitive bidding in accordance with the "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under section – 63 of The Electricity Act, 2003 and as amended from time to time. The responsibility of the TSP would be to establish the following Intra-State Transmission System - **Construction of Meerut (765 kV) – Shamli 400 kV D/C Line** (hereinafter referred to as 'Project') on build, own, operate & transfer basis and to provide transmission service:

Transmission System for Construction of Meerut (765 kV) – Shamli 400 kV D/C Line		
S. No.	**Name of Transmission Element**	**Scheduled COD from Effective Date**
1.	Meerut (765 kV) – Shamli 400 kV D/C Line	12 Months

3. The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with the provisions of the Transmission Service Agreement and applicable Rules/ Regulations, Orders and Guidelines issued by the State Government and State Commission and other relevant Orders, Rules/ Regulations of Central Government and Central Commission, as applicable.

4. **Transmission License**: The TSP shall obtain the Transmission License from the State Commission.

5. **Bidding Process:** The Transmission Service Provider shall be selected through tariff based competitive bidding process for the Project based on meeting stipulated Qualification Requirements prescribed in Clause 2.1 of Section 2 of RFP and the lowest Quoted Transmission Charges discovered from Final Offers quoted during the e-reverse bidding. The selection of the TSP shall be subject to it obtaining Transmission License from the State Commission, which, after expiry, may be further extended by such period as deemed appropriate by the State Commission under powers vested with it to amend the conditions of the Transmission License.

The entire bidding process shall be conducted on electronic platform created by MSTC Limited.

The Bid shall be a single stage two envelope bid comprising the Technical Bid and the Financial Bid. The Bidders shall submit the Bid online through the electronic bidding platform. In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI. There shall be no physical submission of the Financial Bid.

The Technical Bid shall be opened first and the Financial Bid of only the bidder who have qualified in the Technical Bid shall be opened. The Financial Bid will comprise of two rounds. In the first round the Initial Offer of the responsive bids would be opened and Quoted Transmission Charges of Initial Offer shall be ranked on the basis of ascending order. The Bidders, in the first fifty per cent of the ranking (with any fraction rounded off to higher integer) or four Bidders, whichever is higher, shall qualify for participating in the electronic reverse auction stage and submit their Final Offer.

6. The objective of the bidding process is to select a Successful Bidder pursuant to this RFP, who shall acquire one hundred percent (100%) of the equity shares of Meerut Shamli Power Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, at the Acquisition Price to be intimated by the BPC, twenty (20) days prior to the Bid Deadline.

   The Meerut Shamli Power Transmission Limited, of which one hundred percent (100%) equity shares will be acquired by the Selected Bidder, shall be responsible as the TSP, for ensuring that it undertakes ownership, financing, development, design, engineering, procurement, construction, commissioning, operation and maintenance of the Project, and to provide Transmission Service as per the terms of the RFP Project Documents.

   The TSP shall ensure transfer of all project assets along with substation land, right of way and clearances to STU or its successors or an agency as decided by the State Government after 35 years from COD of project at zero cost and free from any encumbrance and liability. The transfer shall be completed within 90 days after 35 years from COD of project failing which STU shall be entitled to take over the project assets Suo moto.

7. **Commencement of Transmission Service**: The Bidder shall have to commence Transmission Service in accordance with the provisions of the Transmission Service Agreement.

8. **Transmission Charges**: The Transmission Charges shall be payable by the Long Term Transmission Customer(s) in Indian Rupees. Bidders shall quote the Transmission Charges as per the pre-specified structure, as mentioned in the RFP.

9. **Issue of RFP document:** The detailed terms and conditions for qualification and selection of the Transmission Service Provider for the Project and for submission of Bid are indicated in the RFP document. All those interested in purchasing the RFP document may respond in writing to **Chief Executive Officer, pshariharan@recpdcl.in & tbcb@recpdcl.in** at the

address given in para 12 below with a non-refundable fee of **Rs. 5,00,000/- (Rupees Five Lakh Only) or US$ 7000/- (US Dollars Seven Thousand Only)** plus 18% GST, to be paid via electronic transfer to the following Bank Account:

Bank Name, Address & Branch	IDFC First Bank Limited Wholesale Banking Outlet Express Building, 2nd Floor, 9-10 Bahadur Shah Zafar Marg, New Delhi-110002
Bank Account Name	REC Power Development & Consultancy Limited (formerly REC Power Distribution Company Limited)
Bank Account No	10000697415
Bank IFSC Code No	IDFB0020101

latest by 01.05.2023. Immediately after issuance of RFP document, the Bidder shall submit the Pre-Award Integrity Pact in the format as prescribed in Annexure B, which shall be applicable for and during the bidding process, duly signed on each page by any whole-time Director / Authorized Signatory, duly witnessed by two persons, and shall be submitted by the Bidder in two (2) originals in a separate envelope, duly superscripted with Pre-Award Integrity Pact. The Bidder shall submit the Pre-Award Integrity Pact on non-judicial stamp paper of Rs. 100/- each duly purchased from the National Capital Territory of Delhi. In case the Bidder is in a consortium, the Pre-Award Integrity Pact shall be signed and submitted by each member of the Consortium separately.

The RFP document shall be issued to the Bidders on any working day from 28.02.2023 to 01.05.2023 between 1030 hours (IST) to 1600 hours (IST). The BPC, on written request and against payment of the above mentioned fee by any Bidder shall promptly dispatch the RFP document to such Bidder by registered mail/ air mail. BPC shall, under no circumstances, be held responsible for late delivery or loss of documents so mailed.

10. **Receipt and opening of Bid:** The Bid must be uploaded online through the electronic bidding platform on or before 1200 hours (IST) on 02.05.2023. Technical Bid will be opened by the Bid Opening Committee on the same day at 1230 hours (IST) in the office of UP Power Transmission Corporation Limited (UPPTCL), Shakti Bhawan, Lucknow in the online presence of Bidders' representatives who wish to attend. If the Bid Deadline is a public holiday at the place of submission of Bid, it shall be opened on the next working day at the same time and venue. In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clause **3.2** to **3.4** shall be declared as "Qualified Bidders" and eligible for opening of Initial Offer.

11. The RFP document is not transferable. BPC reserves the right to reject all Bid and/or annul the process of tariff based competitive bidding for selection of Bidder as TSP to execute the Project without assigning any reason. BPC shall not bear any liability, whatsoever, in this regard.

12. **Nodal person for enquiries and clarifications**

All correspondence and clarification in respect of RFP document shall be addressed to:

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001
Email: pshariharan@recpdcl.in, tbcb@recpdcl.in



DISCLAIMER

1. This Request for Proposal (RFP) document is not an agreement or offer by the BPC to the prospective Bidders or to any other party. The purpose of this RFP document is to provide interested parties with information to assist the formulation of their Bid. The RFP document is based on material and information available in public domain.

2. This RFP, along with its Annexures, is not transferable and the information contained therein are to be used only by the person to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than in confidence to the recipient's professional advisors). In the event that the recipient does not continue with its involvement in the Project in accordance with this RFP, this RFP must be kept confidential.

3. While this RFP has been prepared in good faith, neither the BPC nor its employees or advisors/consultants make any representation or warranty expressed or implied as to the accuracy, reliability or completeness of the information contained in this RFP. The Bidders shall satisfy themselves, on receipt of the RFP document, that the RFP document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any Bidder within ten (10) days from the date of issue of this RFP document on or before the date & time mentioned in this RFP, it shall be considered that the issued document, complete in all respects, has been received by the Bidders.

   This bidding process is in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India under Section 63 of the Electricity Act, 2003. Revisions or amendments in these Bidding Guidelines may cause the BPC to modify, amend or supplement this RFP document, including the RFP Project Documents to be in conformance with the Bidding Guidelines.

4. This RFP document includes statements, which reflect various assumptions arrived at by BPC in order to give a reflection of current status in the RFP. These assumptions should not be entirely relied upon by Bidders in making their own assessments. This RFP document does not purport to contain all the information each Bidder may require and may not be appropriate for all persons. It is not possible for BPC to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP document. Certain Bidders may have a better knowledge of the Project than the others. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and obtain independent advice from appropriate sources.

5. Neither BPC nor their employees or consultants make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFP document.

6. Neither BPC, its employees nor its consultants will have any liability to any Bidder or any other person under the law of contract, tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP document, the award of the Project, the information supplied by or on behalf of BPC or its employees, any consultants or otherwise arising in any way from the qualification process for the said Project.

7. By participating in the bidding process, each of the Bidder shall have acknowledged and accepted that it has not been induced to enter into such agreement by any representation or warranty, expressed or implied, or relied upon any such representation or warranty by or on behalf of BPC or any person working in the bidding process.

8. BPC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement this RFP document. Such updations, amendments or supplements, if any, will however be circulated to the Bidders not later than 15 days prior to the last date for submission of Bid.

9. Each Bidder unconditionally agrees, understands and accepts that the BPC reserves the rights to accept or reject any or all Bids without giving any reason. Neither the BPC nor its advisers shall entertain any claim of any nature, whatsoever, including without limitations, any claim seeking expenses in relation to the preparation of Bids.

10. This RFP may be withdrawn or cancelled by the BPC at any time without assigning any reasons thereof. BPC further reserves the right, at its complete discretion to reject any or all of the Bids without assigning any reasons whatsoever.



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DEFINITIONS

Any capitalized term, used but not defined in this RFP, shall have the meaning ascribed to such term in the RFP Project Documents, or the Bidding Guidelines, in that order. In absence of availability of definitions in the foregoing references, the capitalized terms shall be interpreted in accordance with the Electricity Act 2003, the CERC (Terms and Conditions of Tariff) Regulations 2019, UPERC (Terms and Conditions for determination of Transmission Tariff) Regulations, 2019 / Uttar Pradesh Electricity Regulatory Commission (Multi Year Transmission Tariff) Regulations, 2019, UPERC (Grant of Connectivity to Intra- State Transmission System) Regulations 2010, UPERC (General condition of Transmission License) Regulations 2005, UPERC (Terms and Conditions for Open Access) Regulations, 2004, UP Electricity Grid Code 2007 or any other relevant electricity law, rule or regulation prevalent in UP/India, as amended or re-enacted from time to time, in that order.

The following terms are defined for use in this RFP:

"Acquisition Price" shall have the same meaning as defined in the Share Purchase Agreement;

"Affiliate" shall mean a company that either directly or indirectly

i. controls or
ii. is controlled by or
iii. is under common control with

a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and "**control**" means ownership by one entity of at least twenty six percent (26%) of the voting rights of the entity. As an illustration a chart is annexed hereto as Annexure – 12;

"Allocated Project Capacity" shall mean, for each Long Term Transmission Customer, the sum of the generating capacities allocated to such Long Term Transmission Customer from the ISGS and the contracted power, if any, as adopted by UPERC from time to time in determining sharing of transmission charges between the Long Term Transmission Customers;

"Bid" shall mean Technical Bid and Financial Bid (Initial Offer and Final Offer) submitted by the Bidder, in response to this RFP, in accordance with the terms and conditions thereof;

"Bidder" shall mean either a single company (including its permitted successors and legal assigns) or a Consortium of companies (including its permitted successors and legal assigns) submitting a Bid in response to this RFP. Any reference to the Bidder includes Bidding Company, Bidding Consortium/ Consortium, Member in a Bidding Consortium and Lead Member of the Bidding Consortium jointly and severally, as the context may require;

"Bidding Company" shall refer to such single company (including its permitted successors and legal assigns) that has submitted a Bid for the Project;

"Bidding Consortium/ Consortium" shall refer to a group of companies (including their permitted successors and legal assigns) that has collectively submitted a Bid for the Project;

SHAMLI POWER TRANSMISSION LIMITED

"Bidding Guidelines" shall mean the "Tariff Based Competitive-Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under Section – 63 of Electricity Act as amended from time to time;

"Bid Bond" shall mean the unconditional and irrevocable bank guarantee for **Rs. 3.76 Crore (Rupees Three Crore Seventy Six Lakh Only)**, to be submitted along with the Technical Bid by the Bidder under Clause 2.11 of this RFP, as per the format prescribed in Annexure 14**;**

"Bid Deadline" shall mean the last date and time for submission of online Bid in response to this RFP, specified in Clause 2.7.1;

"Bid Evaluation Committee" shall mean the committee constituted by Government of Uttar Pradesh vide G.O No._281/24-UNNP/18-14 (Prakosth)/18 dated 4th May, 2018;

"Bid Process Coordinator or BPC" shall mean a person or its authorized representative as notified by the Government of India, responsible for carrying out the process for selection of Bidder who will acquire Transmission Service Provider;

"CEA" shall mean the Central Electricity Authority constituted under Section - 70 of the Electricity Act;

"Commission" or "CERC" shall mean the Central Electricity Regulatory Commission of India constituted under Section-76 of The Electricity Act, 2003 and any successors and assigns;

"Central Government" shall mean the Government of India;

"Conflict of Interest" A Bidder shall be considered to be in a Conflict of Interest with one or more Bidders in the same bidding process if they have a relationship with each other, directly or through a common company, that puts them in a position to have access to information about or influence the Bid of another Bidder.

Provided that if two or more bidders in the bidding process have formed a Joint Venture Company or Consortium to execute another project, the Bidders will not be considered to have Conflict of Interest;

"Commercial Operation Date (COD)" shall mean the date as per Article 6.2 of the Transmission Service Agreement;

"Consents, Clearances, Permits" shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the development, execution and performance of Project including without any limitation on the construction, ownership, operation and maintenance of the transmission lines and/or sub-stations;

"Contract Performance Guarantee" shall have the meaning as per Clause 2.12 of this RFP;



"Contract Year" shall mean the period beginning on the Scheduled COD, and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that:

(i) the last Contract Year shall end on the last day of the term of the Transmission Service Agreement;

"CTU/Central Transmission Utility" shall have same meaning as defined in the Electricity Act, 2003;

"Effective Date" shall have the meaning as ascribed thereto in the Transmission Service Agreement;

"Element" shall mean-each Transmission Line or each circuit of the Transmission Lines (where there are more than one circuit) or each bay of the Sub-station or switching station or HVDC terminal or inverter station of the Project, including ICTs, Reactors, SVC, FSC, etc. forming part of the Intra-State Transmission System which will be owned, operated and maintained by the concerned Licensee, and which may have a separate scheduled COD as per Schedule 2 of the Transmission Service Agreement and may have a separate percentage for recovery of Transmission Charges on achieving COD as per Schedule 5 of the Transmission Service Agreement;

"Empowered Committee" shall mean the committee constituted by the Government of Uttar Pradesh vide Go No. 280/24-U.N.N.P/18-14 (Prakosth)/18 dated May 04, 2018;

"Final Offer" shall mean the Quoted Transmission Charges, required to be submitted as part of the Financial Bid on the electronic bidding platform during the e-reverse bidding stage. In case, no Final Offer is received during the e-reverse bidding stage then the lowest "Initial Offer" shall be deemed to be the Final Offer;

"Financial Bid" shall mean the Initial Offer and Final Offer, containing the Bidder's Quoted Transmission Charges, as per the format at Annexure – 21 of this RFP;

"Financially Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in Clause **2.1.3** hereof;

"Grid Code" / "IEGC" or **"State Grid Code"** shall mean the Grid Code specified by the Central Commission under clause (h) of sub-section (1) of Section 79 of the Electricity Act and/or the State Grid Code as specified by the concerned State Commission referred under clause (h) of sub-section (1) of Section 86 of the Electricity Act as applicable;

"Infrastructure sector" shall mean such sectors notified by Department of Economic Affairs in its Gazette Notification no. 13/1/2017-INF dated 14th November, 2017 and as amended from time to time;

"Initial Offer" shall mean the Quoted Transmission Charges, required to be submitted as part of the Financial Bid on the electronic bidding platform along with the Technical Bid;

"Inter State Generating Station" or "ISGS" shall mean a Central / other generating station in

which two or more states have shares and whose scheduling is to be coordinated by the Regional Load Despatch Centre;

"Intra-State Transmission System" shall have same meaning as defined in the Electricity Act, 2003;

"Lead Member of the Bidding Consortium" or "Lead Member" shall mean a company who commits at least twenty six percent (26%) equity stake in the Project, meets the technical requirement as per Clause 2.1.2 and so designated by other Member(s) in Bidding Consortium;

"Lead Long Term Transmission Customer" shall have the meaning as ascribed thereto in the TSA;

"Letter of Intent" or "LoI" shall mean the letter to be issued by the BPC to the Bidder, who has been identified as the selected bidder, for award of the Project to such Bidder;

"Long Term Transmission Customer" shall mean a person availing or intending to avail access to the Intra-State Transmission System for a period up to twenty-five years (25) or more, and for the purposes of this Project, or any such other person who executes a supplementary agreement for availing transmission service as per the provisions of the TSA;

"Member in a Bidding Consortium/Member" shall mean each company in the Bidding Consortium;

"MOP" shall mean the Ministry of Power, Government of India;

"MOEF" shall mean the Ministry of the Environment and Forests, Government of India;

"Technical Bid" shall mean the bid submitted online through the electronic bidding platform, containing the documents as listed out in Clause 2.5.2 of this RFP;

"Parent Company" shall mean an entity that holds at least twenty six percent (26%) of the paid - up equity capital directly or indirectly in the Bidding Company or in the Member in a Bidding Consortium, as the case may be;

"Qualification Requirements" shall mean the qualification requirements as set forth in Section-2, Clause 2.1 of this RFP;

"Quoted Transmission Charges" shall mean the quoted single annual Transmission Charges submitted online through the electronic bidding platform by the Bidder as part of its Financial Bid as per the format in Annexure – 21 of this RFP;

"RFP" shall mean Request for Proposal document along with all schedules, formats, annexure and RFP Project Documents attached hereto, issued by BPC for tariff based competitive bidding process for selection of bidder who will acquire the TSP through e-reverse bidding to execute the Project, and shall include any modifications, amendments or alterations or clarifications thereto;



"RFP Project Documents" shall mean the following documents to be entered into in respect of the Project, by the parties to the respective agreements:

a. Transmission Service Agreement (TSA),
b. Share Purchase Agreement,
c. Any other agreement, as may be required;

"Scheduled COD" shall have the meaning as ascribed hereto in Clause 2.6 of this RFP;

"State Commission" or "UPERC" shall mean the Uttar Pradesh Electricity Regulatory Commission constituted under Section-82 of The Electricity Act, 2003 and any successors and assigns;

"State Government" shall mean the Government of Uttar Pradesh;

"Statutory Auditor" shall mean the auditor appointed under the provisions of the Companies Act, 1956 / Companies Act, 2013 (as the case may be) or under the provisions of any other applicable governing law;

"STU" or **"State Transmission Utility"** shall have same meaning as defined in the Electricity Act, 2003;

"Share Purchase Agreement" shall mean the agreement amongst REC Power Development and Consultancy Limited, Meerut Shamli Power Transmission Limited and the Successful Bidder for the purchase of one hundred (100%) per cent of the shareholding of the Meerut Shamli Power Transmission Limited for the Acquisition Price, by the Successful Bidder on the terms and conditions as contained therein;

"Successful Bidder" or **"Selected Bidder"** shall mean the Bidder selected pursuant to this RFP to acquire one hundred percent (100%) equity shares of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, which will be responsible as the TSP to establish the Project on build, own, operate and transfer basis as per the terms of the Transmission Service Agreement and other RFP Project Documents;

"Survey Report" shall mean the report containing initial information regarding the Project and other details provided as per the provisions of Clause 1.6.2.1.1 of this RFP;

"Technically Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in Clause 2.1.2 hereof;

"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 Licensee by the Long Term Transmission Customers as per provisions of Transmission Service Agreement.

"Transmission License" shall mean the license granted by the State Commission in terms of the relevant regulations for grant of such license issued under the Electricity Act, 2003;

"Transmission Service Agreement" or **"TSA"** shall mean the agreement entered into between

Long Term Transmission Customer 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;

"Transmission Service Provider" or "TSP" shall mean Meerut Shamli Power Transmission Limited which has executed the Transmission Service Agreement and which shall be acquired by the Selected Bidder;

"Ultimate Parent Company" shall mean an entity which owns at least twenty six percent (26%) equity in the Bidding Company or Member of a Consortium, (as the case may be) and in the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) and such Bidding Company or Member of a Consortium, (as the case may be) and the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) shall be under the direct control or indirectly under the common control of such entity.



SECTION – 1

INTRODUCTION

SECTION 1

1. INTRODUCTION

1.1 U.P. Power Transmission Corporation Ltd. (UPPTCL) vide its letter no 202/PPP Cell/Meerut (765)-Shamli 400 kV D/C Line dated 27.07.2022, has notified REC Power Development and Consultancy Limited as Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish transmission system for "**Construction of Meerut (765 kV) – Shamli 400 kV D/C Line**" through tariff based competitive bidding process.

The BPC hereby invites Bids from all prospective Bidders in accordance with this Request for Proposal (RFP) to select prospective Transmission Service Provider (TSP) in accordance with the "Tariff Based Competitive-Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under Section – 63 of the Electricity Act. The BPC shall select the Bidder having the prescribed technical and financial capability to become TSP and be responsible for establishing the Project in the state(s) of Uttar Pradesh. The TSP will make the Project available against payment of Transmission Charges, as adopted by the Commission, payable to the TSP, as per provisions of Transmission Service Agreement.

1.2 The TSP will be required to establish the following Intra State Transmission System for **Construction of Meerut (765 kV) – Shamli 400 kV D/C Line** (hereinafter referred to as 'Project') on build, own, operate and transfer basis, and to provide transmission service.

Intra State Transmission System for Construction of Meerut (765 kV) – Shamli 400 kV D/C Line		
S. No.	**Name of Transmission Element**	**Scheduled COD from Effective Date**
1.	Meerut (765 kV)- Shamli 400 kV D/C line	12 Months

1.3 Project Description

To provide additional sources from the proposed 765 kV Meerut to under construction (U/C) 400 kV Shamli Substation and with a view to provide quality of supply to industrially growing NCR around Meerut.

1.4 Transmission Grid Map

Transmission Grid Map indicating the location of the Project is enclosed as Annexure 18 of this RFP for information and reference of the Bidders.

1.5 The objective of the bidding process is to select a Successful Bidder pursuant to this RFP, who shall acquire one hundred percent (100%) of the equity shares of Meerut Shamli Power Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, at the Acquisition Price to be intimated by the BPC, twenty (20) days prior to the Bid Deadline.

The Meerut Shamli Power Transmission Limited, of which one hundred percent (100%) equity shares will be acquired by the Selected Bidder, shall be responsible as the TSP, for ensuring that it undertakes ownership, financing, development, design, engineering, procurement, construction, commissioning, operation and maintenance of the Project, and to provide Transmission Service as per the terms of the RFP Project Documents.

The TSP shall ensure transfer of all project assets along with substation land, right of way and clearances to STU or its successors or an agency as decided by the State Government after 35 years from COD of project at zero cost and free from any encumbrance and liability. The transfer shall be completed within 90 days after 35 years from COD of project failing which STU shall be entitled to take over the project assets Suo moto.

1.6 Brief Scope of Work

1.6.1 Scope of Transmission Service Provider

The TSP's scope of work for the Project shall comprise, but not necessarily be limited to the following:

1.6.1.1 Establishment, operation and maintenance of the Project on build, own, operate and transfer basis and completion of all the activities for the Project, including survey, detailed project report formulation, arranging finance, project management, necessary Consents, Clearances and Permits (way leave, environment & forest, civil aviation, railway/road/river/canal/power crossing/PTCC, etc.), land compensation, design, engineering, equipment, material, construction, erection, testing & commissioning. Further, the actual location of substations, switching stations or HVDC terminal or inverter stations in the scope of TSP shall not be beyond 3 Km radius of the location proposed by the BPC in the survey report.

1.6.1.2 The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with Transmission Service Agreement and applicable Rules/ Regulations, Orders and Guidelines issued by State Government and State Commission and other relevant Orders, Rules/ Regulations of the Central Government and Central Commission, as applicable.

1.6.1.3 The TSP shall ensure timely completion of entire scope of Project in all respects and its operation and maintenance, as shall be specified in the RFP documents.

1.6.1.4 The TSP shall seek Transmission License from the State Commission, as per the provisions of the Electricity Act and regulations made thereunder.

1.6.1.5 The TSP shall seek approval under Section 164 of Electricity Act, from Energy Department, Government of Uttar Pradesh after acquisition of Meerut Shamli Power Transmission Limited. The approval shall be granted by Energy Department, Government of Uttar Pradesh upon generally within 30 days but in no case later than 45 days from the date of receipt of application (complete in all aspects).

1.6.2 **Scope of Bid Process Coordinator (BPC)**

BPC's scope of work is briefly outlined hereunder:

1.6.2.1 The BPC has initiated development of the Project and shall be responsible for the tasks in this regard as specified hereunder:

1. Provide to the Bidders a Survey Report for the Project at least forty five (45) days prior to the Bid Deadline. The Survey Report shall include the suggested route with approximate route length, type of terrain likely to be encountered and its likely implication in terms of Right of Way (ROW), statutory clearances, location of substations or converter stations and land area to be acquired for the substation or converter station.

2. To obtain approval for laying of overhead transmission lines under Section 68 of Electricity Act, from the State Government at least twenty (20) days prior to Bid Deadline.

3. To initiate acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations, if required.

4. To initiate process of seeking forest clearance, if required

5. The BPC shall intimate to the Bidders, the Acquisition Price payable by the Selected Bidder to the REC Power Development and Consultancy Limited for the acquisition of one hundred percent (100%) of the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities at least twenty (20) days prior to the Bid Deadline.

6. The BPC shall ensure issuance of all finalized RFP Project Documents, at least fifteen (15) days prior to the Bid Deadline.

Provided that for any delay in meeting the above obligations of the BPC within the specified time period above, the Bid Deadline as per Clause 2.7.1 shall be extended on a day for day basis.

1.6.2.2 The details and documents as may be obtained by the BPC/ project specific SPV in relation to the Project shall be handed over to the TSP on an as-is-where-is basis, so that it may take further actions to obtain Consents, Clearances and Permits.

1.7 All costs (including direct and indirect) incurred by the BPC/ project specific SPV in connection with the activities concerning the Project shall be recovered from the TSP, which shall be included in the Acquisition Price.

1.8 The Project is required to be completed progressively in accordance with the schedule prescribed in this RFP.

1.9 A company under the Companies Act 2013 by the name Meerut Shamli Power Transmission Limited has been incorporated to initiate the activities for execution of

the Project. The said company shall be acquired by the successful Bidder as per terms and conditions as may be prescribed in RFP.

1.10 The Ministry of Power and the appropriate state government(s) shall provide their support to the TSP, on best endeavor basis, in enabling the TSP to develop the Project.

1.11 All Bidders are required to submit their Bid in accordance with the instructions set forth in this RFP.

1.12 Once the Successful Bidder is selected, the details and documents as may be obtained by the BPC/ project specific SPV in relation to the Project, shall be handed over to the Successful Bidder on as is where basis, so that it may take further actions to obtain all necessary Consents, Clearances and Permits and the TSP shall not be entitled for any extensions in the Scheduled COD of the Project except as provided for in the TSA.

1.13 The assets of the Project shall be made available on a commercial basis as per the terms and conditions of the Transmission Service Agreement and State Electricity Regulatory Commission applicable Regulations as amended from time to time.



SECTION - 2

INFORMATION AND INSTRUCTIONS FOR BIDDERS



SECTION – 2

2. INFORMATION AND INSTRUCTIONS FOR BIDDERS

2.1 Qualification Requirements

2.1.1 The Bidder should be a company duly incorporated under the relevant laws (Bidding Company) or a Consortium of companies (Bidding Consortium) with one of the companies acting as the Lead Member of the Bidding Consortium. The Bidder shall be selected on meeting the Qualification Requirements specified in Section 2 of this RFP, as demonstrated by the Bidder's Technical Bid and the lowest Quoted Transmission Charges discovered from Final Offers quoted during the e-reverse bidding. A Bidding Consortium can participate in the bidding process for the Project if any Member of the Consortium has purchased the RFP document for such Project. Bidder who agree and undertake to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) orders issued by Ministry of Power vide orders No. 11/5/2018 - Coord. dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard, shall be eligible hereunder. Further, it is clarified that Procuring Entity as defined in orders shall deemed to have included Selected Bidder and/ or TSP.

Besides, Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020, as amended from time to time, have issued directions regarding public procurement from a bidder of a country, which shares land border with India are also applicable.

2.1.2 **Technical requirement to be met by the Bidding Company or Lead Member of Bidding Consortium**

The Bidder must fulfill any one of the following technical requirements:

(i) Experience of development of projects in the Infrastructure Sector in the last five (5) years with aggregate capital expenditure of not less than Rs. **500 Crore** or equivalent USD (calculated as per provisions in Clause 3.4.1). However, the capital expenditure of each project shall not be less than **Rs. 100 Crore** or equivalent USD (calculated as per provisions in Clause 3.4.1).

For this purpose, capital expenditure incurred on projects that have been commissioned/completed at least seven (7) days prior to Bid Deadline shall be considered. The capital expenditure discussed above shall be as capitalized and reflected in the audited books of accounts of the Technically Evaluated Entity. In case a clearly identifiable part of a project has been put into commercial operation, the capital expenditure on such part of the project shall be considered. The Technically Evaluated Entity must have either executed such projects itself or must have held directly or indirectly at least twenty six percent (26%) of the shareholding in the company that has executed the

project(s) from the date of financial closure of the project(s) till the time of commissioning/completion of such project(s).

OR

(ii) Experience in construction of project in infrastructure sector: The Technically Evaluated Entity should have received aggregate payments not less than **Rs. 500 Crore** or equivalent USD (calculated as per provisions in Clause 3.4.1) from its client(s) for construction works fully completed during the last 5(five) financial years. However, the payment received from each project shall not be less than **Rs. 100 Crore** or equivalent USD (calculated as per provisions in Clause 3.4.1).

For this purpose, payments received on projects that have been commissioned/ completed at least seven (7) days prior to Bid Deadline shall be considered. Further only the payments (gross) actually received, during such 5 (five) financial years shall qualify for purposes of computing the technical capacity. For the avoidance of doubt, construction works shall not include cost of land, supply of goods or equipment except when such goods or equipment form part of a turn-key construction contract/ EPC contract for the project. Further, in cases where different individual contracts are signed between same entities for the same project, the cumulative payments received under such individual contracts shall be considered for meeting the qualification requirement.

The Technically Evaluated Entity may be the Bidding Company or the Lead Member of a Consortium or an Affiliate or Parent of such Bidding Company or the Lead Member, as the case may be.

Bidders shall furnish documentary evidence duly certified by authorized signatory of the Bidder who has been issued Power of Attorney in support of their technical capability as defined in Clause 2.1.2 of this RFP.

2.1.3 **Financial requirement to be met by the Bidding Company/Bidding Consortium**

2.1.3.1 The Bidder must fulfill following financial requirements:

A. Networth:

Networth should be not less than Rs. **250 Crore** or equivalent USD (calculated as per provisions in Clause 3.4.1) computed as the Networth based on unconsolidated audited annual accounts (refer to Note below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline. Also, the Networth of any of the last three (3) financial years should not be negative.

Note: Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of

the Technical Bid. Bidders shall furnish prescribed Annexure 7 (A) duly certified by authorized signatory of the Bidder who has been issued Power of Attorney and the Statutory Auditor and separate computation sheet for Networth duly certified by Statutory Auditor in support of their financial capability as defined in Clause 2.1.3 of this RFP.

2.1.3.2 The Networth shall be computed in the following manner by the Bidder:

A. Networth

=	Equity share capital
Add:	Reserves
Subtract:	Revaluation Reserves
Subtract:	Intangible Assets
Subtract:	Miscellaneous expenditures to the extent not written off and carry forward losses

2.1.3.3 If the Technical Bid is submitted by a Bidding Consortium the financial requirement shall be met individually and collectively by all the Members in the Bidding Consortium. The financial requirement to be met by each Member of the Bidding Consortium shall be computed in proportion to the equity commitment made by each of them for investment in the Project.

2.1.4 The Bidder may seek qualification on the basis of technical and financial capability of its Parent and/ or its Affiliate(s) for the purpose of meeting the Qualification Requirements. However, in the case of the Bidder being a Consortium, the Lead Member has to meet the technical requirement on its own or by seeking the technical capability of its Parent and/or its Affiliate(s). Authorization for use of such technical or financial capability shall have to be provided from its Parent and/or Affiliate(s) as per Annexure 9. The technical and financial capability of a particular company/ particular project, including its Parents and/or Affiliates, shall not be used directly or indirectly by more than one Bidder/ Member of a Bidding Consortium/ Bidding Company. However, development and construction experience of a particular project may be used by more than one company.

The determination of the relationship of Parent or Affiliate with the Bidding Company or with the Member of the Bidding Consortium, including the Lead Member, shall be on the date at the most seven (7) days prior to the last date of submission of the Bid. Documentary evidence to establish such relationship shall be furnished by the Bidder along with the Technical Bid.

If the Technically Evaluated Entity and/or Financially Evaluated Entity is an entity other than the Bidding Company or a Member in a Bidding Consortium, the Bidding Company or Member relying on such Technically Evaluated Entity and/or Financially Evaluated Entity will have to submit a legally binding undertaking supported by a board resolution from the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, that all the equity investment obligations of the Bidding Company or the Member of the Consortium shall be deemed to be equity investment obligations of the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate

Parent Company, and in the event of any default the same shall be met by such evaluated entity or by or the Ultimate Parent Company. The Bidding Company or the Consortium Member shall have to provide information and documents relating to its relationship with such Technically Evaluated Entity and/or Financially Evaluated Entity including details about the equity shareholding between them as per Annexure 7(C).

2.1.5 A Bidder shall submit only one Bid in the same bidding process, either individually as Bidding Company or as a Member of a Bidding Consortium (including the Lead Member). It is further clarified that any of the Parent/ Affiliate/Ultimate Parent of the Bidder/ Member in a Bidding Consortium shall not separately participate directly or indirectly in the same bidding process. Further, if any Bidder is having a Conflict of Interest with other Bidders participating in the same bidding process, the Bids of all such Bidders shall be rejected.

2.1.6 Notwithstanding anything stated above, BPC reserves the right to verify the authenticity of the documents submitted for meeting the Qualification Requirements and request for any additional information and documents. BPC reserves the right at its sole discretion to contact the Bidder's bank and project references and verify the Bidder's information and documents for the purpose of bid evaluation.

2.1.7 The Qualified Bidder(s) will be required to continue to maintain compliance with the Qualification Requirements throughout the bidding process and till execution of the Transmission Service Agreement. Where the Technically Evaluated Entity and/or the Financially Evaluated Entity is not the Bidding Company or a Member in a Bidding Consortium, as the case may be, the Bidding Company or Member shall continue to be an Affiliate of the Technically Evaluated Entity and/or Financially Evaluated Entity till the execution of the Transmission Service Agreement. Failure to comply with the aforesaid provisions shall make the Bid liable for rejection at any stage.

2.1.8 The Selected Bidder will be required to continue to maintain compliance with the Qualification Requirements till the COD of the Project. Where the Technically Evaluated Entity and/or the Financially Evaluated Entity is not the Bidding Company or a Member in a Bidding Consortium, as the case may be, the Bidding Company or Member shall continue to be an Affiliate of the Technically Evaluated Entity and/or Financially Evaluated Entity till the COD of the Project. Failure to comply with the aforesaid provisions shall be dealt as per provisions of Transmission Service Agreement.

2.1.9 On the Bid Deadline, for the Bidder to be eligible to participate in the bidding process:

a. the Bidder & any of its Affiliate including any Consortium Member & any of its Affiliate, their directors or key personnel should not have been barred or included in the blacklist by any government agency or authority in India, the government of the jurisdiction of the Bidder or Members where they are incorporated or the jurisdiction of their principal place of business, any international financial institution such as the World Bank Group, Asian Development Bank, African Development Bank, Inter-American Development Bank, Asian Infrastructure Investment Bank etc or the United Nations or any of its agencies; or

b. the Bidder & any of its Affiliate including any Consortium Member & any of its Affiliate or their directors should not have been convicted of any offence in India or abroad.

In case any investigation is pending against the Bidder, including any Consortium Member or Affiliate, or CEO or any of the directors/ manager/key managerial personnel of the Bidder /Consortium /Member or their Affiliates, full details of such investigation including the name of the investigating agency, the charge/offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed while submitting the Bid.

The Bidders shall confirm the above though a notarized affidavit as per Annexure 22.

2.2 Submission of Bid by the Bidder

2.2.1 The information and documents in Technical Bid will be submitted by the Bidder as per the formats specified in Section – 4 (Formats for RFP) of this document

2.2.2 Strict adherence to the formats wherever specified, is required. Wherever, information has been sought in specified formats, the Bidder shall refrain from referring to brochures/ pamphlets. Non-adherence to formats and/ or submission of incomplete information may be a ground for declaring the Technical Bid as non-responsive. Each format has to be duly signed and stamped by the authorized signatory of Bidder.

2.2.3 The Technical Bid shall contain unconsolidated/consolidated audited annual accounts (consisting of unabridged Balance Sheet, Profit and Loss Account, profit appropriation account, Auditors Report, etc.), as the case may be, of Bidding Company or each Member in Consortium including Lead Member or the Financially Evaluated Entity for the last three (3) financial years immediately preceding the last date for submission of Bid for the purpose of calculation of Networth.

In case the annual accounts for the financial year immediately preceding the Bid Deadline is not audited, the Bidder shall give declaration in this regard duly certified by its statutory auditor. In such a case, the Bidder shall provide the audited annual accounts for the three (3) financial years preceding the financial year as above for which the annual accounts have not been audited.

2.2.4 Bid submitted by a Bidding Consortium:

2.2.4.1 The Technical Bid shall contain a legally enforceable Consortium Agreement entered amongst the Members in the Bidding Consortium, designating one of the Members to be the Lead Member (as per Annexure 6). There shall be only one Lead Member which shall continue to hold twenty six percent (26%) equity in the TSP and cannot be changed upto one (1) year from the Commercial Operation Date (COD) of the Project. Each Member in Bidding Consortium shall duly sign the Consortium Agreement making it liable for raising the required funds for its respective equity investment commitment as specified in the Consortium Agreement. In absence of Consortium Agreement, the Technical Bid will not be considered for evaluation and will be rejected.

Provided that the Lead Member of the Bidding Consortium will be required to be liable to the extent of 100% of the total proposed commitment of equity investment of the Bidding Consortium i.e., for both its own equity contribution as well as the equity contribution of other Members.

Provided further that the Consortium Agreement shall not be amended without the explicit approval of the BPC.

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 STU and the BPC and/or the STU shall not bear any liability whatsoever on this account.

2.2.4.2 The Lead Member should designate at the most two persons to represent the Consortium in its dealings with the BPC. The person(s) designated by the Lead Member should be authorized through a Power of Attorney (as per Annexure 3) to perform all tasks including, but not limited to providing information, responding to enquiries, signing of Technical Bid on behalf of the Consortium, etc. The Bidding Consortium shall provide board resolutions from their respective Boards for committing their respective portion of equity requirement for the Project. Additionally, the Lead member shall provide a Board resolution committing to make good any shortfall in the equity for the project, in case of any member not meeting its equity commitment.

2.2.4.3 The Technical Bid should also contain signed Letter of Consent (as per Annexure 2) from each Member in Consortium confirming that the entire Technical and Financial Bids has been reviewed and each element of the Technical and Financial Bids is agreed to by them including investment commitment for the Project.

In addition, the Technical Bid should also contain Board Resolution from each Member of the Consortium other than the Lead Member in favour of their respective authorized representatives for executing the POA, Consortium Agreement and signing of the requisite formats.

2.2.5 Bid submitted by a Bidding Company

2.2.5.1 The Bidding Company should designate at the most two persons to represent the Bidding Company in its dealings with BPC. The person(s) should be authorized to perform all tasks including, but not limited to providing information, responding to enquiries, signing of Technical and Financial Bids etc. The Bidding Company should submit, along with Technical Bid, a Power of Attorney (as per Annexure 3), authorizing the signatory of the Technical and Financial Bids. The Bidding Company shall submit the board resolution committing 100% of equity requirement for the Project, in the Technical Bid.

2.3 Clarifications & Pre-Bid Meeting



2.3.1 The Bidders may seek clarifications or suggest amendments to the RFP by sending an email to the BPC at the email id indicated in Clause 2.14 within the date and time mentioned in Clause 2.7.2. For any such clarifications or amendments, the Bidders should adhere to the format as per Annexure – 19.

2.3.2 Only those Bidders or their authorized representatives, who have purchased the RFP documents are invited to attend the pre-bid meeting(s), which will take place on date as specified in Clause 2.7.2, or any such other date as notified by the BPC. The time and address of this would be intimated later.

2.3.3 The purpose of the pre-bid meeting will be to clarify any issues regarding the RFP, including in particular, issues raised in writing by the Bidders as per the provisions of Clause 2.3.1.

2.3.4 Non-attendance at the pre-bid meeting will not be a cause for disqualification of a Bidder.

2.3.5 The BPC is not under any obligation to entertain / respond to suggestions made or to incorporate modifications sought for.

2.3.6 In case Bidders need any further clarifications not involving any amendments in respect of final RFP, they should ensure that request for such clarification is submitted through e-mail to the BPC at least ten (10) days prior to the Bid Deadline as mentioned in Clause 2.7.1. The BPC may issue clarifications only, as per its sole discretion, which is considered reasonable by it. Any such clarification issued shall be sent to all the Bidders to whom the RFP has been issued. Clarifications sought after this date shall not be considered in any manner and shall be deemed not to have been received. There shall be no extension in Bid Deadline on account of clarifications sought as per this clause 2.3.6.

2.4 Amendment of RFP

2.4.1. At any time before the timeline mentioned in Clause 2.7.1, the BPC may, for any reason, whether at its own initiative or in response to clarifications requested by any Bidder modify or amend the RFP, including the timelines specified in Clause 2.7.2 by issuance of addendum/modification/errata and/or revised document. Such document shall be notified in writing through a letter or fax or e-mail to all the entities to whom the RFP has been issued and shall be binding on them. In order to ensure that Bidders have reasonable time to take the modification into account in preparing their Bid, or for any other reasons, BPC may at its discretion, extend the due date for submission of Bid. Late receipt of any addendum/modification/errata and/or revised document will not relieve the Bidder from being bound by that modification.

2.4.2. All modifications shall become part of the terms and conditions of this RFP. No interpretation, revision or communication regarding this RFP is valid, unless made in writing.

2.4.3. The amendment to the RFP shall be notified to all the Bidders through the electronic bidding platform and shall be binding on them.

2.5 The Bidding Process

The entire bidding process shall be conducted on electronic bidding platform created by MSTC Limited. The Bid shall comprise of the Technical Bid and the Financial Bid. The Bidders shall submit the Technical Bid & Financial Bid through the electronic bidding platform. In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI. There shall be no physical submission of the Financial Bid.

Evaluation of Technical Bid will be carried out considering the information and documents furnished by the Bidders as required under this RFP. This step would involve responsiveness check, technical and financial evaluation of the details/ documents furnished by the Bidding Company / Bidding Consortium in support of meeting the Qualification Requirements. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clause **3.2** to **3.4** shall be declared as "Qualified Bidders" and eligible for opening of Initial Offer. The BPC shall also upload the list of all Qualified Bidders and Non-Qualified Bidders on the bidding portal along with the reasons for non-qualification. Also, the Financial Bids of Qualified Bidders shall be opened after at least 24 hours from the date of declaration of the Technically Qualified Bidders.

The Financial Bid will comprise of two rounds. In the first round the Initial Offer (submitted online along with the Technical Bids) of the responsive bids would be opened and Quoted Transmission Charges of Initial Offer shall be ranked on the basis of ascending order for determination of the Qualified Bidders as provided in Section-III of RFP. The Qualified Bidders, in the first fifty per cent of the ranking (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, shall qualify for participating in the electronic reverse auction stage and submit their Final Offer.

Provided however, in case only one Bidder remains after the evaluation of Technical Bid as per Clause 3.2, 3.3 and Clause 3.4, the Initial Offer of such Bidder shall not be opened and the matter shall be referred to the State Government.

Provided that in the event the number of qualified Technical Bids is between two and four, then each of the qualified Bidder shall be considered as "Qualified Bidders".

Provided that in the event of identical Quoted Transmission Charges discovered from the Initial Offer having been submitted by one or more Bidders, all such Bidders shall be assigned the same rank for the purposes of determination of Qualified Bidders. In such cases, all the Qualified Bidders who share the same rank till 50% of the rank (with any fraction rounded off to higher integer) determined above, shall qualify to participate in the electronic e-reverse auction stage. In case 50% of the ranks (with any fraction rounded off to higher integer) is having less than 4 (four) Bidders and the rank of the fourth (4^{th}) Bidder is shared by more than one (1) Bidder, then all such Bidders who share the rank of the fourth (4^{th}) Bidder shall qualify to participate in the electronic reverse auction.

The applicable ceiling for electronic reverse bidding shall be the lowest Quoted Transmission Charges discovered from the Initial Offer received from the Qualified Bidders. The Qualified Bidders shall be permitted to place their Final Offer on the electronic bidding platform, which is lower than zero point two five (0.25) % of the prevailing lowest Quoted Transmission Charges.

The initial period for conducting the e-reverse bidding should be 2 hours which will be extended by 30 minutes from the last received bid time, if the bid is received during the last 30 minutes of the scheduled or extended bid time. Subsequently, it will be extended again by 30 minutes from the latest received bid time.

The technical details with respect to access to such electronic platform are provided in Annexure-A (Technical Details with respect to electronic reverse auction).

In case of any technical clarification regarding access to the electronic reverse auction platform or conduct of the auction process, the Bidders may contact MSTC Limited directly at the address provided in Annexure-A.

2.5.1 Bid Formats

The Bids in response to this RFP will be submitted online through the electronic bidding platform by the Bidders in the manner provided in Clause 2.9. The Bids shall comprise of the following:

2.5.2 Technical Bid comprising of:

1. Covering Letter (as per prescribed format enclosed as **Annexure 1**);

2. Letter of Consent from Consortium Members in **Annexure 2;**

3. Power of attorney issued by the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the Bid, in the format attached hereto as **Annexure 3**.

   Additionally, in case of a Bidding Consortium, the power of attorney in favour of the Lead Member issued by the other Members of the Consortium shall be provided in as per format attached hereto as **Annexure 4**. Further, the Lead Member shall furnish Board resolution(s) from each Member of the Consortium other than the Lead Member in favour of their respective authorized representatives for executing the POA and signing of the requisite formats.

   Provided that in the event the Bidding Company or the Lead Member of the Consortium or any Member of the Bidding Consortium, as the case may be, is a foreign entity, it may issue Board resolutions in place of power of attorney for the purpose of fulfilling these requirements.

4. Bidder's composition and ownership structure in **Annexure 5**

5. Format for Authorization submitted in Non-Judicial stamp paper duly notarized as per **Annexure 5** from the Bidding Company / each Member of the Consortium authorizing the BPC to seek reference from their respective bankers & others.

6. In case of Bidding Consortium, the Consortium Agreement shall be provided in as per format attached hereto as **Annexure 6**

7. Format of Qualification Requirement **(Annexures 7A, 7B, 7C and 7D)**

8. Bidders Undertakings and details of equity investment in Project (as per prescribed formats 1 and 2 of **Annexure 8**);

9. Authorization from Parent / Affiliate of Bidding Company / Member of Bidding Consortium whose technical / financial capability has been used by the Bidding Company / Member of Bidding Consortium **(Annexure 9)**.

10. Undertaking from the Technically / Financially Evaluated Entity(ies) **OR** Undertaking from the Ultimate Parent Company, for total equity investment commitment, in the prescribed format in **Annexure – 10**, to meet any shortfall in the equity investment by the Selected Bidder in the Meerut Shamli Power Transmission Limited

    Note: The effective Equity holding of the Selected Bidder in the Meerut Shamli Power Transmission Limited, as specified in Clause 2.5.8.1 shall be computed as per the provisions of Clause 2.5.8.3 of this RFP.

    Provided further, in case the Bidding Company or Member of a Consortium, (as the case may be) holds at least twenty six percent (26%) equity in such Technically/ Financially Evaluated Entities, whose credentials have been considered for the purpose of meeting the Qualification Requirements as per the RFP, no such Undertaking shall be required from the Technically / Financially Evaluated Entities.

11. Board resolutions, as per prescribed formats enclosed as Annexure – 11, duly certified by the Company Secretary or any Whole-time Director / Manager (supported by a specific Board Resolution), as applicable to the Bidder and mentioned hereunder,

    (a) Board resolution from the Bidding Company (and any investing Affiliate / Parent Company / Ultimate Parent Company) committing one hundred percent (100%) in aggregate of the equity requirement for the Project - Format-1 of **Annexure 11**;

    (b) Board resolutions from each of the Consortium Member of the Bidding Consortium (and any investing Affiliate / Parent Company / Ultimate Parent Company) together committing to one hundred percent (100%) in aggregate of equity requirement for the Project, in case Bidder is a Bidding Consortium - Format-1 of **Annexure 11**;

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(c) In either of the cases as in (a) or (b) above as applicable, Board resolutions as per Format 2 of **Annexure 11** for total equity investment commitment from the Technically / Financially Evaluated Entity(ies) whose technical / financial credentials had been considered for the purpose of meeting Qualification Requirements as per the RFP

OR

Board resolutions as per Format 2 of **Annexure 11** from the Parent Company or the Ultimate Parent Company for total equity investment commitment.

Provided that such Board resolutions, as specified in (a) or (b) or (c) above, in case of a foreign entity, shall be supported by an unqualified opinion issued by an independent legal counsel practicing in the relevant country, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

For clarity sake, illustrations identifying which Board Resolution shall be applicable in typical cases are provided in **Annexure 11A**.

12. Format for Illustration of Affiliates at the most seven (7) days prior to Bid Deadline, duly certified by Company Secretary and supported by documentary evidence **(Annexure 12)**.

    Certified copy of the Register of Members / Demat Account Statement, Share Certificate, Annual Return filed with ROC etc. submitted as documentary evidence along with **Annexure 12.**

13. Disclosure as per **Annexure 13** regarding participation of any related companies in this bidding process.

14. Bid Bond, as per the prescribed format at **Annexure 14**.

15. Checklist for Technical Bid submission requirements as per **Annexure 16**.

16. Last three (3) financial years' unconsolidated / consolidated audited annual accounts / statements, as the case may be, of the Financially Evaluated Entity / Technical Evaluated Entity

17. Unconsolidated audited annual accounts of both the TEE and the Bidding Company/Lead member, as applicable, for the financial years in which financial closure was achieved and the financial year in which the said project was completed / commissioned.

18. Copy of the Memorandum and Articles of Association and certificate of incorporation or other organizational document (as applicable), including their amendments, certified by the Company Secretary of Bidding Company or each Member in case of a Consortium including Lead Member.

19. For each project listed in Annexure 7(D), certified true copy of the certificates of final acceptance and / or certificates of good operating performance duly issued by owners or clients for the project, duly signed by duly signed by authorized signatory.

In addition to the online submission of above formats through the electronic platform, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI. In case, there is a discrepancy between the online submission and physical documents, the bid would be out rightly rejected and the bidder shall be construed to have engaged in the fraudulent practice as defined in Clause 2.19.3 with consequences as mentioned in Clause 2.19.2.

2.5.3 Financial Bid (as per prescribed format at Annexure-21)

Financial Bid shall comprise of: (i) the Initial Offer; and (ii) the Final Offer. The Initial Offer is required to be submitted along with the Technical Bid. It is hereby clarified that the Financial Bid will comprise of two rounds. In the first round the Initial Offer of the responsive bids would be opened and Quoted Transmission Charges of Initial Offer shall be ranked on the basis of ascending order for determination of the Qualified Bidders as provided in Section-III of RFP.

In accordance with clause 2.5 of this RFP, the qualified Bidders shall be eligible to participate in the electronic reverse auction and submit their Final Offer.

The applicable ceiling for electronic reverse bidding shall be the lowest Quoted Transmission Charges discovered from the Initial Offer received from the Qualified Bidders. The Qualified Bidders shall be permitted to place their Final Offer on the electronic bidding platform, which is lower than zero point two five (0.25) % of the prevailing lowest Quoted Transmission Charges.

The initial period for conducting the e-reverse bidding should be 2 hours which will be extended by 30 minutes from the last received bid time, if the bid is received during the last 30 minutes of the scheduled or extended bid time. Subsequently, it will be extended again by 30 minutes from the latest received bid time.

The Bidders shall inter-alia take into account the following while preparing and submitting the Initial Offer and Final Offer of Financial Bid:-

a. The Bidders shall quote single annual Quoted Transmission Charges for a period of 35 years commencing from the Scheduled COD of the Project.

b. The Quoted Transmission Charges as per the format at Annexure-21 shall be inclusive of all charges and no exclusions shall be allowed. The Bidders shall take into account all costs including capital and operating, statutory taxes, duties, levies. Availability of the inputs necessary for operation and maintenance of the Project should be ensured by the TSP at the Project site and all costs involved in

procuring the inputs (including statutory taxes, duties, levies thereof) at the Project site must be included in the Quoted Transmission Charges.

c. Annexure 21 duly digitally signed by authorized signatory.

2.5.4 Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from referring to any other document for providing any information required in the prescribed format.

2.5.5 Transmission Charges

2.5.5.1. The Transmission Charges shall be specified in the Transmission Service Agreement and shall be payable to the TSP in Indian Rupees only. The Bidders shall quote single Transmission Charges as per the format at Annexure – 21.

2.5.5.2. The Transmission Charges of the Selected Bidder shall be inserted in Schedule 5 of the Transmission Service Agreement.

2.5.6 Bidders may note that:

a) All the information and documents in Bid shall be submitted in English language only.

b) Bidders shall mention the name, designation, telephone number, fax number, email address of the authorized signatory and complete address of the Bidder in the covering letter.

c) All pages of the Bid submitted shall be initialed and stamped by the authorized signatory on behalf of the Bidder.

d) A Bidder shall submit only one Bid in the same bidding process, either individually as Bidding Company or as a Member of a Bidding Consortium.

e) The technical and financial capability of a particular company / particular project (Parent and/ or Affiliate) shall not be used directly or indirectly by more than one Bidder/ Member of a Bidding Consortium including Lead Member / Bidding Company.

f) This Request for Proposal (RFP) document is not transferable. The RFP document and the information contained therein is for the use only by the Bidder to whom it is issued. It may not be copied or distributed by the recipient to third parties (other than in confidence to the recipient's professional advisors). In the event that the recipient does not continue with its involvement in the Project, this RFP document must be kept confidential.

g) Though adequate care has been taken while preparing this RFP document, the Bidder shall satisfy himself that the document is complete in all respects. Intimation of any discrepancy shall be given to the BPC immediately. If no intimation is received from any Bidder within ten (10) days from the date of issue of RFP

document, it shall be considered that the RFP document is complete in all respects and has been received by the Bidder.

h) Bids submitted by the Bidder and opened on scheduled date and time as stipulated in this RFP shall become the property of the BPC and BPC shall have no obligation to return the same to the Bidder.

i) If any Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Bid, in any manner whatsoever, the BPC reserves the right to reject such Bid or cancel the Letter of Intent, if issued. If such event is discovered after the Effective Date, consequences specified in Transmission Service Agreement shall apply.

j) If for any reason the Bid of the Bidder with the lowest Quoted Transmission Charges is not selected or Letter of Intent issued to such Selected Bidder is cancelled or such Bidder withdraws its Bids, the BPC may :-

i. Invite all the remaining Bidders to revalidate or extend their respective Bid Security, as necessary, and match the Bid of the Bidder with the lowest Quoted Transmission Charges (the "second round of bidding") with following cases:

- If in the second round of bidding, only one Bidder matches the Bid of the Bidder with lowest Quoted Transmission Charges, it shall be the Selected Bidder.

- If two or more Bidders match the Bid of the Bidder with the lowest Quoted Transmission Charges in the second round of bidding, then the Bidder whose Quoted Transmission Charges was lower as compared to other Bidder(s) in the first round of bidding shall be the Selected Bidder. For example, if the third and fifth lowest Bidders in the first round of bidding offer to match the Bid of the Bidder with lowest Quoted Transmission Charges in the second round of bidding, the said third lowest Bidder shall be the Successful Bidder.

- In the event that no Bidder offers to match the Bid of the Bidder with the lowest Quoted Transmission Charges in the second round of bidding, the BPC may, in its discretion, invite fresh Bids (the "third round of bidding") from all Bidders except the Bidder which quoted the lowest Quoted Transmission Charges in the first round of bidding. In case the Bidders are invited for the third round of bidding to revalidate or extend their Bid Security, as necessary, and offer fresh Bids, they shall be eligible for submission of fresh Bids provided, however, that in such third round of bidding only such Bids shall be eligible for consideration which are lower than the Quoted Transmission Charges of the second lowest Bidder in the first round of bidding; or;

ii. Annul the bid process; or

iii. Take any such measure as may be deemed fit in the sole discretion of the BPC[1]

[1] **BPC shall record reasons for the same.**

k) The BPC may, at its sole discretion, ask for additional information / document and/or seek clarifications from a Bidder after the Bid Deadline, inter alia, for the purposes of removal of inconsistencies or infirmities in its Bid. However, no change in the substance of the Quoted Transmission Charges shall be sought or permitted by the BPC.

l) Non submission and/or submission of incomplete data/ information required under the provisions of RFP shall not be construed as waiver on the part of BPC of the obligation of the Bidder to furnish the said data / information unless the waiver is in writing.

m) Bidders shall familiarize itself with the procedures and time frames required to obtain all Consents, Clearances and Permits.

n) All Bidders are required to ensure compliance with the standards and codes mentioned in Clause 1.6.1.2.

o) BPC reserves the right to reject all Bids and/or annul the process of tariff based competitive bidding for selection of Bidder as TSP to execute the Project without assigning any reason. BPC shall not bear any liability, whatsoever, in this regard.

p) Foreign companies submitting the Bid are required to follow the applicable law in their country for execution of POA, Consortium Agreement and affixation of Common Seal (wherever required) and in such cases, their Bid should be supported by an unqualified opinion issued by an independent legal counsel practicing in the relevant country, stating that execution of such POA, Consortium Agreement and the authorizations granted therein are true and valid. Foreign companies executing POA outside India shall necessarily pay the adequate stamp charges in India as per the provisions of Stamp Act.

2.5.7 Bidders to inform themselves fully

2.5.7.1. The Bidders shall make independent enquiry and satisfy themselves with respect to all the required information, inputs, conditions and circumstances and factors that may have any effect on his Bid. Once the Bidders have submitted their Bids, the Bidders shall be deemed to have inspected and examined the site conditions (including but not limited to its surroundings, its geological condition and the adequacy of transport facilities to the site), the laws and regulations in force in India, the transportation facilities available in India, the grid conditions, the adequacy and conditions of roads, bridges, railway sidings, ports, etc. for unloading and/or transporting heavy pieces of material and has based its design, equipment size and fixed its price taking into account all such relevant conditions and also the risks, contingencies and other circumstances which may influence or affect the transmission of power. Accordingly, each Bidder acknowledges that, on being selected as Successful Bidder and on acquisition of one hundred percent (100%) of the equity shares of the Meerut Shamli Power Transmission Limited, the TSP shall not be relieved from any of its obligations under the RFP Project Documents nor shall the TSP be entitled to any extension in Scheduled COD mentioned in this RFP or financial compensation for any reason

whatsoever.

2.5.7.2. In their own interest, the Bidders are requested to familiarize themselves with all relevant laws of India, including without limitation, the Electricity Act 2003, the Income Tax Act 1961, the Companies Act, 1956 / Companies Act, 2013 (as the case may be), Environment Protection Act 1986 and Forest (Conservation) Act, 1980, the Customs Act, the Foreign Exchange Management Act, Land Acquisition Act, 1894, the Indian Telegraph Act 1885, Labour & Employment Laws of India, [Insurance Act] the regulations/standards framed by the Central Commission, State Commission and CEA, all other related acts, laws, rules and regulations prevalent in India, as amended from time to time.

In addition to the above, the Bidders are required to familiarize themselves with all relevant technical codes and standards, including but not limited to the Grid Code / State Grid Code, Central Electricity Authority (Installation and Operations of Meters) Regulations, 2006, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Regulatory Commission Grant of Connectivity, Long-term Access and Medium - Term Open Access in Intra-State Transmission and related matters) Regulations, 2009, Central Electricity Authority (Technical Standards for construction of Electrical Plants and Electric Lines) Regulation, 2010, Central Electricity Authority (Technical Standards for Communication System in Power System Operation) Regulations, 2020, Central Electricity Regulatory Commission (Sharing of Intra-State Transmission Charges and Losses) Regulations, 2020 and other relevant Rules/ Regulations/ Guidelines issued by the Central Government, State Government, Central Commission, State Commission and the CEA and amendments thereof.

The BPC shall not entertain any request for clarifications from the Bidders regarding the above laws / acts / rules / regulations / standards. Non-awareness of the same shall not be a reason for the Bidder to request for extension in Bid Deadline. The Bidders undertake and agree that, before submission of their Bid, all such factors as generally brought out above, have been fully investigated and considered while submitting their Bids.

2.5.7.3. The Survey Report has been prepared in good faith, and on best endeavor basis. Neither BPC & Long Term Transmission Customers 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.

2.5.7.4. Bidders shall make best efforts and carry out its own due diligence upon survey report provided by BPC and shall consider all possible techno-commercial factors before submission of Bid. Bidders may also visit the route of the Transmission Lines associated with the Project and the surrounding areas and obtain / verify all information which they deem fit and necessary for the preparation of their Bid. Bidders may also carry out required surveys and field investigation for submission of their Bid. Bidders may also opt for any other route and is not bound to follow the route suggested in survey report

provided by BPC.

2.5.7.5. Failure to investigate, examine and to inspect site or subsurface conditions fully shall not be grounds for a Bidder to alter its Bid after the Bid Deadline nor shall it relieve a Bidder from any responsibility for appropriately eliminating the difficulty or costs of successfully completing the Project.

2.5.7.6. The Selected Bidder shall obtain all necessary Consents, Clearances and Permits as required. The Bidders shall familiarize itself with the procedures and time frame required to obtain such Consents, Clearances and Permits.

2.5.7.7. The technical requirements of integrated grid operation are specified in the Indian Electricity Grid Code (IEGC)/ State Grid Code. The Bidders should particularly acquaint themselves with the requirements of connection conditions, operating code for regional grids, scheduling and dispatch instructions/codes, etc. The Bidders are also advised to fully familiarize themselves with the real time grid conditions in the country. Information regarding grid parameters such as voltage and frequency is available on the websites of Regional / State Load Despatch Centres.

2.5.8 Minimum Equity holding/Equity Lock-in

2.5.8.1. (a) The aggregate equity share holding of the Selected Bidder, in the issued and paid up equity share capital of Meerut Shamli Power Transmission Limited shall not be less than Fifty one percent (51%) up to a period of (1) one year after COD of the Project;

(b) In case the Selected Bidder is a Bidding Consortium, then any Member (other than the Lead Member) of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a) above.

(c) If equity is held by the Affiliates, Parent Company or Ultimate Parent Company, then subject to the second proviso of this Clause 2.5.8.1 (c), such Affiliate, Parent Company or Ultimate Parent Company shall be permitted to transfer its shareholding in Meerut Shamli Power Transmission Limited to another Affiliate or to the Parent Company / Ultimate Parent Company. If any such shareholding entity, qualifying as an Affiliate / Parent Company / Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company.

Provided that in case the Lead Member or Bidding Company is holding equity through Affiliate/s, Ultimate Parent Company or Parent Company, such restriction shall apply to such entities.

Provided further, that the aggregate equity share holding of the Bidding Consortium or a Bidding Company in the issued and paid up equity share capital of Meerut Shamli Power Transmission Limited shall not be less than fifty one percent (51%) up to a period of one (1) year after COD of the Project and the lead Member of the Consortium shall have the equity share holding not less than twenty six percent (26%).

In case the Selected Bidder is a Bidding Consortium, then any Member (other than the Lead Member) of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a) above.

(d) All transfer(s) of shareholding of Meerut Shamli Power Transmission Limited by any of the entities referred to above, shall be after prior written intimation to the Lead Long Term Transmission Customer.

2.5.8.2. The Selected Bidder may invest in the equity share capital of Meerut Shamli Power Transmission Limited through its Affiliate(s) or Ultimate Parent Company or Parent Company. Details of such investment will have to be specified in the Technical Bid as per Format 2 of Annexure 8 of the RFP. If the Selected Bidder so invests through any Affiliate(s) or Ultimate Parent Company or Parent Company, the Selected Bidder shall be liable to ensure that minimum equity holding/lock-in limits specified in Clause 2.5.8.1 and as computed as per the provisions of Clause 2.5.8.3 are still maintained.

2.5.8.3. For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate (s) or Ultimate Parent Company in Meerut Shamli Power Transmission Limited shall be computed in accordance with the example given below:

If the Parent Company or the Ultimate Parent Company of the Selected Bidder A directly holds thirty percent (30%) of the equity in Meerut Shamli Power Transmission Limited then holding of Selected Bidder A in Meerut Shamli Power Transmission Limited shall be thirty percent (30%);

If Selected Bidder A holds thirty percent (30%) equity of the Affiliate and the Affiliate holds fifty percent (50%) equity in Meerut Shamli Power Transmission Limited, then for the purposes of ascertaining the minimum equity/equity lock-in requirements specified above, the effective holding of Bidder A in Meerut Shamli Power Transmission Limited shall be fifteen percent (15%), (i.e., 30%* 50%);

2.5.8.4. The provisions as contained in this Clause 2.5.8 and Article 19.1 of the Transmission Service Agreement shall override the terms of the Consortium Agreement submitted by the Bidder as part of the RFP.

2.6 Project Schedule

2.6.1. All Elements of the Project are required to be commissioned progressively as per the schedule given in the following table;

S. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Meerut(765 kV)- Shamli 400 kV D/C line	12 months	100%	Nil

The payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after successful commissioning of the Element(s) which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for overall Project: **12 Months from Effective Date**

2.7 Due dates

2.7.1. The Bidders should submit the Bids online through the electronic bidding platform before the Bid Deadline i.e., on or before 12:00 Hrs (IST) on 02.05.2023. In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI.

2.7.2. Important timelines are mentioned below:

Date	Event
28.02.2023	Issuance of RFP
20.03.2023	Submission of written clarifications/amendments, if any, on the RFP / RFP Project Documents by Bidders so as to reach BPC by 1700 hours. Such written clarifications/amendments shall be in the format provided in Annexure-20.
27.03.2023	Pre-Bid meeting(s)
06.04.2023	Issue of written clarifications and revised RFP documents
17.04.2023	Issue of final RFP Project Documents
02.05.2023	Submission of Bid (Online submission of Bid through electronic bidding portal)
20.05.2023	Opening of Technical Bid
10.05.2023	Shortlisting and announcement of Qualified Bidders on bidding portal
11.05.2023	Opening of Financial Bid - Initial Offer
12.05.2023	Electronic reverse auction (Financial Bid – Final Offer) for the Qualified Bidders.
17.05.2023	Submission of original hard copies of Annexure 3, Annexure 4,

Date	Event
	Annexure 6, as applicable and Annexure 14 by the bidder with lowest Final Offer
22.05.2023	Selection of Successful Bidder and issue of LOI
01.06.2023	Signing of RFP Project Documents and transfer of Meerut Shamli Power Transmission Limited

2.7.3. To enable BPC to meet the schedule, all Bidders are expected to respond expeditiously during the bidding process. If any milestone/activity falls on a day which is not a working day or which is a public holiday then the milestone/activity shall be achieved/ completed on the next working day.

2.8 Validity of the Bid

2.8.1. The Bid shall remain valid for a period of one hundred and eighty (180) days from the Bid Deadline. The BPC reserves the right to reject any Bid which does not meet aforementioned validity requirement.

2.8.2. The BPC may solicit the Bidders' consent for an extension of the period of validity of the Bid. The request and the response, thereafter, shall be in writing. In the event any Bidder refuses to extend its Bid validity as requested by the BPC, the BPC shall not be entitled to invoke the Bid Bond. A Bidder accepting the BPC's request for validity extension shall not be permitted to modify its Bid and such Bidder shall, accordingly, extend the validity of the Bid Bond as requested by the BPC within seven (7) days of such request, failing which the Bid shall not be considered as valid.

2.9 Method of Submission

2.9.1. Both the Technical and Financial Bids duly filled in, all formats and supporting shall be scanned and uploaded online through electronic bidding platform in the manner specified in Annexure A

2.9.2. It may be noted that Technical Bid shall not contain any information/document relating to Financial Bid. If Technical Bid contains any such information/documents, the BPC shall not be responsible for premature opening of the Financial Bid.

All pages of the Bid, except for the Bid Bond (Annexure 14) and any other document executed on non-judicial stamp paper, forming part of the Bid and corrections in the Bid, if any, must be signed by the authorized signatory on behalf of the Bidder. It is clarified that the same authorized signatory shall sign all pages of the Bid. However, any published document submitted in this regard shall be signed by the authorized signatory at least on the first and last page of such document.

2.9.3. No change or supplemental information to a Bid already submitted will be accepted after the Bid Deadline, unless the same is requested for by the BPC as per Clause 2.5.6 (k).

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Provided that a Bidder shall always have the right to withdraw / modify its Bid before the Bid Deadline. No Technical Bid or Initial Offer shall be modified, substituted or withdrawn by the Bidder on or after the Bid Deadline.

2.10 Preparation cost

2.10.1. The Bidders shall be responsible for all the costs associated with the preparation of the Bid and participation in discussions and attending pre-bid meetings, and finalization and execution of the RFP Project Documents (other than the TSA), etc. BPC shall not be responsible in any way for such costs, regardless of the conduct or outcome of the process of tariff based competitive bidding for selection of Bidder as TSP as per Bidding Guidelines.

2.10.2. The cost of this RFP is Rupees **Five Lakh** (Rs. 5,00,000/-) or **U.S. Dollar Seven Thousand** Only (US$ **7,000 /-)** plus GST as per applicable rate, which shall be non-refundable. This amount shall be paid via electronic transfer to the following Bank Account:

Bank Name, Address & Branch	IDFC First Bank Limited Wholesale Banking Outlet Express Building, 2nd Floor, 9-10 Bahadur Shah Zafar Marg, New Delhi-110002
Bank Account Name	REC Power Development & Consultancy Limited (formerly REC Power Distribution Company Limited)
Bank Account No	10000697415
Bank IFSC Code No	IDFB0020101

Immediately after issuance of RFP document, the Bidder shall submit the Pre-Award Integrity Pact in the format as prescribed in Annexure B, which shall be applicable for and during the bidding process, duly signed on each page by any whole-time Director / Authorized Signatory, duly witnessed by two persons, and shall be submitted by the Bidder in two (2) originals in a separate envelope, duly superscripted with Pre-Award Integrity Pact. The Bidder shall submit the Pre-Award Integrity Pact on non-judicial stamp paper of Rs. 100/- each duly purchased from the National Capital Territory of Delhi. In case the Bidder is in a consortium, the Pre-Award Integrity Pact shall be signed and submitted by each member of the Consortium separately.

2.11 Bid Bond

2.11.1. Each Bidder shall submit the Bid accompanied by Bid Bond issued by any of the Banks listed in Annexure-17. The Bid Bond shall be valid for a period of thirty (30) days beyond the validity of the Bid.

2.11.2. Subject to the provisions of Clause 2.15.5, the Bid Bond may be invoked by the BPC or its authorized representative, without any notice, demure, or any other legal process upon occurrence of any of the following:

- Bidder withdraws during the period of Bid Validity as specified in this RFP or as extended by mutual consent of the respective Bidder(s) and the BPC
- Failure to execute the Share Purchase Agreement as per the provisions of Clause 2.15.2; or

- Failure to furnish the Contract Performance Guarantee as per Clause 2.12; or
- Failure to acquire one hundred percent (100%) equity shares of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, in accordance with the provisions of Clause 2.15.2; or
- Failure to comply with the provisions of Clause 2.15.5 and Clause 2.15.6, leading to annulment of the award of the Project.
- Bidders submitting any wrong information or making any misrepresentation in their Bid as mentioned in Clause 2.5.6.

Intimation of the reasons of the invocation of the Bid Bond shall be given to the Selected Bidder by the BPC within three (3) working days after such invocation.

2.11.3. The Bid Bond of the Selected Bidder shall be returned on submission of the Contract Performance Guarantee as per Clause 2.12 and the relevant provisions of the Transmission Service Agreement.

2.11.4. The Bid Bond of all the Bidders, whose Bids are declared non-responsive, shall be returned within a period of thirty (30) days after the date on which the Financial Bids are opened.

2.11.5. The Bid Bond of all unsuccessful Bidders shall be returned and released by the BPC on the same day on which the Meerut Shamli Power Transmission Limited is transferred to the Selected Bidder. The Bid Bond of the Successful Bidder shall be returned on submission of Contract Performance Guarantee as per Clause 2.12 of this RFP and the provisions of the Transmission Service Agreement.

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 Long Term Transmission Customer the Contract Performance Guarantee for an amount of **Rs. 5.64 Crore (Rupees Five Crore Sixty-Four Lakh 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.

2.12.2. In case the Selected Bidder is unable to obtain the Contract Performance Guarantee for the total amount from any one bank specified in Annexure-17, the Selected Bidder may obtain the same from not more than three (3) banks specified in Annexure-17.

2.13 Opening of Bids



2.13.1. Technical Bid will be opened by the Bid Opening Committee as per the following time schedule and in the office of Uttar Pradesh Power Transmission Corporation Limited (UPPTCL), Shakti Bhawan, Lucknow in the online presence of Bidders' representatives who wish to attend:

Opening of Envelope (Technical Bid): 1230 hours (IST) on 02.05.2023

or such other dates as may be intimated by BPC to the Bidders.

In the event of any of above dates falling on a day which is not a working day or which is a public holiday, then the bids shall be opened on the next working day at the same venue and time.

Opening of Initial Offer: Initial Offer shall be opened by the Bid Opening Committee in presence of the Bid Evaluation Committee at 1230 hours (IST) on 11.05.2023 in the office of Uttar Pradesh Power Transmission Corporation Limited (UPPTCL), Shakti Bhawan, Lucknow.

2.13.2. The following information from each Bid will be read out to all the Bidders at the time of opening of Technical Bid:

- Name of the Bidding Company / Consortium Members in case of Bidding Consortium.

Information to be provided after opening of Initial Offer:

Only the lowest Initial Offer (s) shall be communicated to all the Qualified Bidders to participate in the e-reverse bidding process. During the e-reverse bidding process only the lowest prevailing bid should be visible to all the bidders on the electronic platform.

2.14 Enquiries

Written clarifications on the RFP and other RFP Project Documents as per Clause 2.3 and 2.4 may be sought from:

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001
Email: pshariharan@recpdcl.in, tbcb@recpdcl.in

2.15 Other Aspects

2.15.1. The draft of the Transmission Service Agreement and Share Purchase Agreement have been attached to this RFP.

When the drafts of the above RFP Project Documents are provided by the BPC, these RFP Project Documents shall form part of this RFP as per Formats – 1 & 2 of Annexure 20.

Upon finalization of the RFP Project Documents after incorporating the amendments envisaged in Clause 2.4 of this RFP, all the finalized RFP Project Documents shall be provided by BPC to the Bidders at least fifteen (15) days prior to the Bid Deadline.

The Transmission Service Agreement and Share Purchase Agreement shall be signed in required number of originals so as to ensure that one (1) original is retained by each party to the Agreement(s) on the date of transfer of SPV.

2.15.2. Within ten (10) days of the issue of the Letter of Intent, the Selected Bidder shall:

a) provide the Contract Performance Guarantee in favour of the Long Term Transmission Customers per the provisions of Clause 2.12;

b) execute the Share Purchase Agreement and the Transmission Service Agreement;

c) acquire, for the Acquisition Price, one hundred percent (100%) equity shareholding of Meerut Shamli Power Transmission Limited from REC Power Development and Consultancy Limited, who shall sell to the Selected Bidder, the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities;

Stamp duties payable on purchase of one hundred percent (100%) of the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, shall also be borne by the Selected Bidder.

Provided further that, if for any reason attributable to the BPC, the above activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this Clause, such period of ten (10) days shall be extended, on a day for day basis till the end of the Bid validity period.

2.15.3. After the date of acquisition of the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, by the Selected Bidder,

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 Lead Long Term Transmission Customer,

ii. all rights and obligations of Meerut Shamli Power Transmission Limited, shall be of the TSP,

iii. any decisions taken by the BPC prior to the Effective Date shall continue to be binding on the Long Term Transmission Customers and



iv. contractual obligations undertaken by the BPC shall continue to be fulfilled by the TSP.

2.15.4. Within five (5) working days of the issue of the acquisition of the SPV by the Successful Bidder, the TSP shall apply to the State Commission for grant of Transmission License and make an application to the State Commission for the adoption of Transmission Charges, as required under Section – 63 of The Electricity Act 2003.

2.15.5. If the Selected Bidder / TSP fails or refuses to comply with any of its obligations under Clauses 2.15.2, 2.15.3 and 2.15.4, and provided that the other parties are willing to execute the Share Purchase Agreement and REC Power Development and Consultancy Limited is willing to sell the entire equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, to the Selected Bidder, such failure or refusal on the part of the Selected Bidder shall constitute sufficient grounds for cancellation of the Letter of Intent. In such cases, the BPC / its authorized representative(s) shall be entitled to invoke the Bid Bond of the Selected Bidder.

2.15.6. If the TSP fails to obtain the Transmission License from the State Commission, it will constitute sufficient grounds for annulment of award of the Project.

2.15.7. The annulment of award, as provided in Clauses 2.15.5 and 2.15.6 of this RFP, will be done by the State Government on the recommendations of Empowered Committee. However, before recommending so, Empowered Committee will give an opportunity to the Selected Bidder / TSP to present their view point.

2.15.8. The annulment of the award, under Clause 2.15.5 or 2.15.6 of this RFP, shall be sufficient grounds for blacklisting the bidder, whose award has been annulled, for a period of five years or more, as decided by the Empowered Committee, provided that the blacklisting shall be done only after giving the bidder an opportunity for showing cause.

2.16 Confidentiality

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:

a) to their professional advisors;

b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities;

c) disclosures required under Law, without the prior written consent of the other parties of the concerned agreements.

Provided that the TSP agrees and acknowledges that the Long Term Transmission Customers 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.

2.17 Right of the BPC to reject any Bid

BPC reserves the right to reject all or any of the Bids/ or cancel the RFP without assigning any reasons whatsoever and without any liability.

2.18 Non submission and/or submission of incomplete data/ information required under the provisions of RFP shall not be construed as waiver on the part of BPC of the obligation of the Bidder to furnish the said data / information unless the waiver is in writing.

2.19 Fraudulent and Corrupt Practices

2.19.1. The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bid process and subsequent to the issue of the LoI Notwithstanding anything to the contrary contained herein, or in the LoI, the BPC shall reject a Bid, withdraw the LoI, as the case may be, without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid process. In such an event, the BPC shall forfeit the Bid Bond, without prejudice to any other right or remedy that may be available to the BPC hereunder or otherwise.

2.19.2. Without prejudice to the rights of the BPC under Clause 2.19.1 hereinabove and the rights and remedies which the BPC may have under the LoI, if a Bidder is found by the BPC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of the LoI, such Bidder & its Affiliates shall not be eligible to participate in any tender or RFP issued by any BPC for an indefinite period from the date such Bidder is found by the BPC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

2.19.3. For the purposes of this Clause 2.19, the following terms shall have the meaning hereinafter respectively assigned to them:

a) **"corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner, directly or indirectly with the Bid process or the LoI or has dealt with matters concerning the Transmission Service Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with the Bid Process); or (ii) engaging in any manner

whatsoever, whether during the Bid Process or after the issue of the LoI or after the execution of the Transmission Service Agreement, as the case may be, any person in respect of any matter relating to the Project or the LoI or the Transmission Service Agreement, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;

b) **"Fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;

c) **"Coercive practice"** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bid process;

d) **"undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and

e) **"Restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process.

SECTION - 3

EVALUATION OF THE TECHNICAL AND FINANCIAL BID



SECTION 3

1. EVALUATION OF BID

3.1. The evaluation process of Technical Bid comprises the following five steps:

Step I –	Responsiveness check
Step II-	Compliance with submission requirements
Step III–	Evaluation of Technical Bids
Step IV–	Evaluation of Financial Bids
Step V –	Bidder Selection

3.2. STEP I – Responsiveness check

The Technical Bid submitted by the Bidder shall be initially scrutinized to establish "Responsiveness". Subject to clause 2.5.6 (k), any of the following conditions shall cause the Technical Bid to be "Non-responsive":

a) Technical Bid that are incomplete.

b) Technical Bid not signed by authorized signatory and / or stamped in the manner indicated in this RFP.

c) All pages of the Technical Bid submitted but not initialed by the authorized signatories on behalf of the Bidder.

d) Technical Bid not including the covering letter as per Annexure 1.

e) Technical Bid submitted by a Bidding Consortium not including the Consortium Agreement.

f) Technical Bid contains material inconsistencies in the information and documents submitted by the Bidder, affecting the Qualification Requirements.

g) Bidder submitting or participating in more than one Bid either as a Bidding Company or as a Member of Bidding Consortium.

h) More than one Member of the Bidding Consortium or a Bidding Company using the credentials of the same Parent/Affiliate.

i) Information not submitted in formats specified in the RFP.

j) Applicable Board resolutions, or any other document, as provided in Clause 2.5.2, not being submitted;

k) Bid not accompanied by a valid Bid Bond;

l) Non submission of power of attorney, supported by a Board resolution;

m) Bid validity being less than that required as per Clause 2.8 of this RFP;

n) Bid not containing Format-1 (Bidders' Undertakings) of Annexure-8;

o) Bidder having Conflict of Interest

p) The Bidder has not submitted a disclosure as per Annexure 13.

q) Bidders delaying in submission of additional information or clarifications sought by the BPC.

r) If the Bidder makes any misrepresentation as specified in Clause 3.7.

s) Bid being conditional in nature.

t) More than one Member of the Bidding Consortium or a Bidding Company using the credentials of the same Parent/Affiliate.

3.3. STEP II - Compliance with submission requirements

Each Bidder's Technical Bid shall be checked for compliance with the submission requirements set forth in this RFP before the evaluation of Technical Bid is taken up. Annexure 16 and Annexure 11A shall be used to check whether each Bidder meets the stipulated requirements.

3.4. STEP III -Evaluation of Technical Bid

Evaluation of Technical Bid will be carried out considering the information and documents furnished by the Bidders as required under this RFP. This step would involve technical and financial evaluation of the details/ documents furnished by the Bidding Company / Bidding Consortium in support of meeting the Qualification Requirements

3.4.1. Interpolation of financial data.

For the Qualification Requirements data provided by the Bidders in foreign currency, equivalent rupees of Networth will be calculated using bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the accounts for the respective financial year as certified by their Banker.

For the purpose of calculating the aggregate capital expenditure/construction experience of the projects completed/ commissioned where such projects are executed outside India and capital expenditure is denominated in foreign currency, bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the financial year in which the projects were completed and as certified by their Banker shall be considered.

For the projects executed in the current financial year bills selling (card rate) USD/INR of State Bank of India prevailing on seven (7) days prior to the last date of submission of Technical Bid and as certified by their Banker shall be considered.

For currency other than USD, Bidders shall convert such currency into USD as per the exchange rates certified by their Banker prevailing on the relevant date and used for such conversion. Such Bidders shall submit necessary certification from their Banker for the exchange rate used in the conversation.

If the exchange rate for any of the above dates is not available, the rate for the immediately available previous day shall be taken into account.

3.4.2. Bidders meeting the Qualification Requirements, subject to evaluation as specified in Clauses 3.2 to 3.4 shall be declared as Qualified Bidders and eligible for opening of Initial Offer.

3.4.3. The BPC shall upload the list of all Qualified Bidders and Non-Qualified Bidders on the bidding portal along with the reasons for non-qualification.

3.5. STEP IV - Evaluation of Financial Bids

3.5.1. The Bids which have been found Qualified by the BPC, based on the Steps I to III as specified above in Clauses 3.2.to 3.4, shall be opened and Quoted Transmission Charges of such Initial Offer shall be ranked on the basis of the ascending Initial Offer submitted by each Qualified Bidder.

Based on such ranking of the Qualified Bidders, in the first fifty per cent of the ranking (with any fraction rounded off to higher integer) or four Qualified Bidders, whichever is higher, shall qualify for participating in the electronic reverse auction.

Provided however, in case only one Bidder remains after the Evaluation of Technical Bid (Steps 1 to III) as per Clause 3.2 to 3.4, the Initial Offer of such Bidder shall not be opened and the matter shall be referred to the State Government.

Provided that in the event the number of Qualified Bidders is between two and four, then each of the responsive Bidder shall be considered as Qualified Bidders.

Provided that in the event of identical Quoted Transmission Charges discovered from the Initial Offer having been submitted by one or more Bidders, all such Bidders shall be assigned the same rank for the purposes of determination of Qualified Bidders. In such cases, all Qualified Bidders who shares the same rank till 50% of the rank (with any faction rounded off to higher integer) determined above, shall qualify to participate in the electronic reverse auction stage. In case 50% of the rank is having less than four (4) Bidders and the rank of the fourth (4^{th}) Bidder is shared by more than one Bidder, then all such all such Bidders who share the rank of the fourth Bidder shall qualify to participate in the electronic reverse auction.

3.5.2. The Financial Bids comprising of both Initial Offer and Final Offer submitted by the Bidders shall be scrutinized to ensure conformity with the provisions of Clause 2.5.3 of this RFP. Any Bid not meeting any of the requirements as per Clause 2.5.3 of this RFP may cause the Bid to be considered "Non-responsive", at the sole decision of the BPC. Financial Bid not in conformity with the requirement of Sl. No. (c) of Clause 2.5.3 of this RFP shall be rejected.

3.5.3 The Bidders shall quote the single annual Quoted Transmission Charges as specified in the format at Annexure – 21.

3.6. STEP V - Bidder Selection

3.6.1. The prevailing lowest Quoted Transmission Charges discovered from Final Offers shall only be displayed during the e-reverse bidding and the Bidder quoting such Final Offer will always remain anonymous during the e-reverse bidding. The Bidder with the prevailing lowest Quoted Transmission Charges discovered from Final Offers at the close of the scheduled or extended period of e-reverse bidding as mentioned in clause 2.5 shall be declared as the Successful Bidder, subject to verification of the original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14. The Letter of Intent shall be issued to such Successful Bidder in two (2) copies.

However, if no bid is received during the e-reverse bidding stage then the Bidder with lowest quoted initial transmission charges ("Initial Offer") during e-bidding stage shall be declared as the Successful Bidder, subject to verification of the original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14. The Letter of Intent shall be issued to such Successful Bidder in two (2) copies.

In case, there is a discrepancy between the online submission and physical documents, the bid would be out rightly rejected and the bidder shall be construed to have engaged in the fraudulent practice as defined in Clause 2.19.3 with consequences as mentioned in Clause 2.19.2. Further, in such a case, the provisions of Clause 2.5.6 (j) shall apply.

3.6.2. The Selected Bidder shall unconditionally accept the LoI, and record on one (1) copy of the LoI, "Accepted unconditionally", under the signature of the authorized signatory of the Successful Bidder and return such copy to the BPC within seven (7) days of issue of LoI.

3.6.3. If the Successful Bidder, to whom the Letter of Intent has been issued, does not fulfill any of the conditions specified in Clauses 2.15.2, 2.15.3 and Clause 2.15.4, then subject to Clause 2.15.5, the BPC reserves the right to annul the award of the Project and cancel the Letter of Intent. Further, in such a case, the provisions of Clause 2.5.6 (j) shall apply.

3.6.4. The BPC, in its own discretion, has the right to reject all Bids if the Quoted Transmission Charges are not aligned to the prevailing prices.

3.7. Misrepresentation by the Bidder

If the Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in the Technical Bid or Bid, as the case may be, in any manner whatsoever, in order to create circumstances for the acceptance of its Technical Bid/Bid, the BPC reserves the right to reject such Technical Bid/Bid, and/ or cancel the Letter of Intent, if issued. Further, in case Letter of Intent is cancelled, consequences as per provisions of the RFP shall follow.

3.8. Disposition of Technical Bid

3.8.1. Technical Bid found to be Non-responsive as per Clause **3.2,** due to any of the following conditions, shall be liable for rejection.

- Technical Bid that is incomplete.
- Technical Bid not signed by authorized signatory and / or stamped in the manner indicated in this RFP.
- All pages of the Technical Bid submitted but not initialed by the authorized signatories on behalf of the Bidder.
- Technical Bid not including the covering letter as per Annexure 1.
- Technical Bid contains material inconsistencies in the information and documents submitted by the Bidder, affecting the Qualification Requirements.
- Information not submitted in formats specified in the RFP.
- The Bidder has not submitted a disclosure as per Annexure 13.
- Bidders delaying in submission of additional information or clarifications sought by the BPC.

3.8.2. Technical Bid found to be Non-responsive as per Clause **3.2,** due to any of the following conditions, shall be rejected.

- Technical Bid not received by the scheduled date and time.
- Technical Bid submitted by a Bidding Consortium not including the Consortium Agreement.
- Bidder submitting or participating in more than one response either as a Bidding Company or as a Member of Bidding Consortium.
- More than one Member of the Bidding Consortium or a Bidding Company using the credentials of the same Parent/Affiliate.
- Technical Bid having Conflict of Interest.
- If the Bidder makes any misrepresentation as specified in Clause **3.7.**

3.9. BPC reserves the right to interpret the Bid in accordance with the provisions of this RFP document and make its own judgment regarding the interpretation of the same. In this regard, BPC shall have no liability towards any Bidder and no Bidder shall have any recourse to BPC with respect to the qualification process.

BPC shall evaluate Bid using the process specified in Clause 3.1 to 3.6, at its sole discretion. BPC's decision in this regard shall be final and binding.



SECTION - 4

ANNEXURES FOR BID



SECTION – 4

I. **Formats for Bid**

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.

Technical Bid

1. Format for the Covering Letter
2. Format for Letter of Consent from Consortium Members
3. Format for evidence of authorized signatory's authority (Power of Attorney)
4. Format for Power of Attorney from to be provided by each of the other Members of the Consortium in favor of the Lead Member
5. Format for Bidder's composition and ownership structure and Format for Authorization
6. Format for Consortium Agreement
7. Formats for Qualification Requirement
8. Format of Bidders Undertaking and details of Equity Investment
9. Authorization from Parent/Affiliate of Bidding Company/Member of Bidding Consortium whose technical/financial capability has been used by the Bidding Company/Member of Bidding Consortium.
10. Undertaking from the Technically / Financially Evaluated Entity(ies) or from Ultimate Parent Company for equity investment
11. Format of Board Resolutions
12. Format for Illustration of Affiliates
13. Format for Disclosure
14. Format for Bid Bond
15. Format for Contract Performance Guarantee
16. Checklist for Technical Bid submission requirements
22. Format for Affidavit

In addition to the online submission, the Bidder with lowest Final Offer will be required to submit original hard copies of Annexure 3, Annexure 4 (if applicable), Annexure 6 (if applicable) and Annexure 14 before issuance of LoI.

Financial Bid

21. Format for Financial Bid

II. The following formats are for the information to the Bidders to enable them to submit their Bid.

11A. Illustration For Applicable Board Resolution Requirements Under Clause 2.5.2
17. List of Banks
18. GRID Map of the Project
19. Format for clarification/amendments on the RFP/RFP Project Documents
20. Formats for RFP Project Documents
23. List of Long Term Transmission Customers

Bidder may use additional sheets to submit the information for its detailed Bid.

ANNEXURE 1 - COVERING LETTER

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

Date: .....
From: .....
.....
.....
Tel. No.: .....
Fax No.: .....
E-mail address: .....

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: **Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process.**

1. Being duly authorized to present and act on behalf of M/s ..... (insert name of Bidding Company / Bidding Consortium) (hereinafter called the "Bidder") and having read and examined in detail the Request for Proposal (RFP) document, the undersigned hereby submit our Technical Bid with duly signed formats and Financial Bid (Initial Offer) as stipulated in RFP document for your consideration.

2. It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP document and subsequent clarifications/amendments as per Clause 2.3 and 2.4 of RFP.

3. The information submitted in our Bid is complete, is strictly as per the requirements stipulated in the RFP document and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

4. We hereby agree and undertake to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) orders issued by Ministry of Power vide orders No. 11/5/2018 - Coord. dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

We hereby also agree and undertake to comply with Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020, as amended from time to time, regarding public procurement from a bidder of a country, which shares land border with India.

5. We hereby agree to comply with Ministry of Power order no. 25-11/6/2018 – PG dated 02.07.2020 as amended from time to time.

6. We are herewith submitting legally binding board resolution for the total equity requirement of the Project.

7. We hereby confirm that in accordance with Clause 2.1.4 of the RFP, we are herewith submitting legally binding undertaking supported by a board resolution from the ..... (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) that all the equity investment obligations of ..... (Insert name of the Bidding Company) shall be deemed to be equity investment obligations of the ..... (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) and in the event of any default by..... (Insert name of the Bidding Company), the same shall be met by ..... (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be).

[Sl. No 7 to be inserted only in case the Bidder is a Bidding Company / Lead Member of a Consortium and has sought qualification on the basis of technical and financial capability of its Affiliate(s) and/or its Parent]

8. We confirm that there are no litigations or disputes against us, which materially affect our ability to fulfill our obligations with regard to the Project.

9. We hereby confirm that we shall continue to maintain compliance with Qualification Requirements till the execution of the Transmission Service Agreement. Further, in case we emerge as Selected Bidder for the Project, we shall continue to maintain compliance with Qualification Requirements till the COD of the Project.

10. We confirm that we have studied the provisions of relevant Indian laws and regulations required to enable us to build, own, operate and transfer the said Project and to prepare this Bid.

11. We hereby confirm that we shall abide unreservedly with BPC's decision in the qualification process for selection of Qualified Bidder and further warrant that under no circumstances we shall challenge either the BPC's decision or its right to make such decision at any time in the future.

12. We confirm that the Bid shall remain valid for a period of one eighty (180) days from the Bid Deadline.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

13. The details of contact person are furnished as under:

Name: .....
Designation: .....
Name of the Company: .....
Address of the Bidder: .....
Phone Nos.: .....
Fax Nos.: .....
E-mail address: .....

14. Bid Bond

We have enclosed a Bid Bond of Rupees ..... Crores (Rs. .....) only or US$ ..... (.....US Dollars), in the form of bank guarantee no.....[Insert number of the Bank Guarantee] dated.....[Insert Date of the Bank Guarantee] as per your proforma (Annexure-14) from.....[Insert name of bank providing Bid Bond] and valid up to .....in terms of Clause 2.11 of the RFP.

15. Acceptance

We hereby unconditionally and irrevocably agree and accept that the decision made by the BPC on any matter regarding or arising out of the RFP shall be binding on us. We hereby expressly waive any and all claims in respect of Bid process.

16. Familiarity With Relevant Indian Laws & Regulations

We confirm that we have studied the provisions of relevant Indian laws and regulations as required to enable us to submit this Bid and execute the RFP Project Documents (other than TSA), in the event of our selection as the TSP. We further undertake and agree that all such factors as mentioned in Clause 2.5.7 of RFP have been fully examined and considered while submitting the Bid.

It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP and subsequent communications from BPC.

The information submitted in our Bid is complete, strictly as per the requirements stipulated in the RFP and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

We confirm that we have not taken any deviation so as to be deemed non-responsive with respect to the provisions stipulated at Clause 2.5.1, of this RFP.

Thanking you,

Yours sincerely,

.....

SHAMLI POWER TRANSMISSION LIMITED MEERUT NEW DELHI

(Name and Signature of the authorized signatory in whose name Power of Attorney/ Board Resolution as per Clause 2.5.2 is issued)

Name: .....
Designation: .....
Address: .....

Date: .....
Place: .....

Company Rubber Stamp



ANNEXURE 2 - LETTER OF CONSENT FROM CONSORTIUM MEMBERS

(On the letter head of each Member of the Consortium including Lead Member)

Date: .....
From: .....
.....
.....
Tel. No.: .....
Fax No.: .....
E-mail address: .....

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29, Gurugram – 122 001

Dear Sir,

Sub: **Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process.**

We, the undersigned Member of ..... (Insert name of the Bidding Consortium) have read, examined and understood the RFP document for the short-listing of Bidders as prospective TSP to establish Intra-State Transmission System for **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"** through tariff based competitive bidding process. We hereby confirm our concurrence with the Bid including in particular the Consortium Agreement submitted by ..... (Insert name of the Lead Member) in response to the RFP document.

We hereby confirm our commitment to participate in the said Bidding Consortium and invest ..... % of the total equity requirement for the Project as per the terms of the Consortium Agreement dated ..... and board resolution for such investment commitment is enclosed herewith.

We hereby confirm that in accordance with Clause 2.1.4 of the RFP, we are enclosing legally binding undertaking supported by a board resolution from the ..... (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) that all the equity investment obligations of ..... (Insert name of the Member) shall be deemed to be equity investment obligations of the ..... (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) and in the event of any default by..... (Insert name of the Member), the same shall be met by..... (Insert name of Technically Evaluated Entity and / or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be). [Insert if applicable]

[To be inserted by the Lead Member only] We are also enclosing legally binding board resolution for the total equity requirement of the Project in case of any breach of any of the equity investment commitment by any of the Consortium Members, in line with the provisions of the Consortium Agreement dated ..... [Bidder to insert date of Consortium Agreement].

The details of contact person are furnished as under:

Name: .....
Designation: .....
Name of the Company: .....
Address: .....
Phone Nos.: .....
Fax Nos.: .....
E-mail address: .....

Dated the ..... day of ..... of 20...

Thanking you,

Yours faithfully,

.....
(Signature)

Name: .....
Designation: .....

(Signature, Name, Designation of Authorized Signatory of Consortium Member and Company's Seal)

ANNEXURE 3 - FORMAT FOR EVIDENCE OF AUTHORIZED SIGNATORY'S AUTHORITY (POWER OF ATTORNEY)

POWER OF ATTORNEY

(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)

Know all men by these presents, We .....(name and address of the registered office of the Bidder) do hereby constitute, appoint and authorize Mr./Ms.....(name and residential address) who is presently employed with us and holding the position of ..... as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"** through tariff based competitive bidding process in the country of India, including signing and submission of all documents related to the Bid, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc., making representations to the BPC, and providing information / responses to the BPC, representing us in all matters before the BPC, and generally dealing with the BPC in all matters in connection with our Bid for the said Project till the completion of the bidding process in accordance with the RFP and signing of the Share Purchase Agreement by all the parties thereto.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFP.

For ..... [Insert name of the Bidder on whose behalf PoA is executed]

.....
(Signature)

Name: .....
Designation: .....

Accepted

.....
(Signature of the Attorney)

Name: .....
Designation: .....
Address: .....
.....
(Name, Designation and Address of the Attorney)

Specimen signatures of attorney attested by the Executant

.....
(Signature of the Executant)

.....
(Signature of Notary Public)

Place: .....
Date: .....

Notes:

1) To be executed by Bidding Company or the Lead Member, in the case of a Bidding Consortium, as the case maybe.

2) 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 executant(s) and when it is so required, the same should be under common seal of the executant affixed in accordance with the applicable procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.

3) Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a Board resolution / power of attorney, in favour of the Person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).

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

ANNEXURE 4 - FORMAT FOR POWER OF ATTORNEY TO BE PROVIDED BY EACH OF THE OTHER MEMBERS OF THE CONSORTIUM IN FAVOUR OF THE LEAD MEMBER

POWER OF ATTORNEY

(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)

KNOW ALL MEN BY THESE PRESENTS THAT M/s....., having its registered office at ....., ...,.....and M/s ..... having its registered office at ..... , (Insert names and registered offices of all Members of the Consortium), the Members of Consortium, have formed a Bidding Consortium named ..... (insert name of the Consortium) (hereinafter called the **"Consortium"**) vide Consortium Agreement dated..... and having agreed to appoint M/s..... as the Lead Member of the said Consortium do hereby constitute, nominate and appoint M/s.....a company incorporated under the laws of .....and having its Registered / Head Office at .....as our duly constituted lawful Attorney (hereinafter called as **"Lead Member"**) which is one of the Members of the Consortium, to act as the Lead Member and our true and lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to submission of Consortium's Bid for the Project, including signing and submission of the Bid and all documents related to the Bid, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc, making representations to the BPC, and providing information / responses to the BPC, representing us and the Consortium in all matters before the BPC, and generally dealing with the BPC in all matters in connection with our Bid for the said Project, till completion of the bidding process in accordance with the RFP and signing of the Share Purchase Agreement by all the parties thereto.

It is expressly understood that in the event of the Consortium being selected as Successful Bidder, this Power of Attorney shall remain valid, binding and irrevocable until the Bidding Consortium achieves execution of all RFP Project Documents.

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

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFP.

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

For and on behalf of
Consortium Member

.....

(Signature of the Authorized Signatory)

Name: .....
Designation: .....
Place: .....
Date: .....

Name: .....
Designation: .....
Place: .....
Date: .....

Accepted
Specimen signatures of attorney attested

.....
(Signature)

.....
.....
.....
(Name, Designation and Address of the Attorney)

(Signature of Notary Public)

Place: .....
Date: .....

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 executant(s) and when it is so required, the same should be under common seal of the executant affixed in accordance with the applicable procedure. Further, the person whose signatures are to be provided on the power of attorney shall be duly authorized by the executant(s) in this regard.

2. Also, wherever required, the executant(s) should submit for verification the extract of the charter documents and documents such as a Board resolution / power of attorney, in favour of the Person executing this power of attorney for delegation of power hereunder on behalf of the executant(s).

3. In case of foreign Bidders, refer to clause 2.5.6 (p)

ANNEXURE 5 - FORMAT FOR BIDDER'S COMPOSITION AND OWNERSHIP STRUCTURE

1. **Corporate Details:**

Please provide the following information for the Bidder. If the Bidder is a Consortium, please provide this information for each Member including the Lead Member:

a. Company's Name, Address, and Nationality:

Name: .....

Address: .....
.....
.....

Website Address: .....

Country of Origin: .....

b. Year Organized: .....

c. Company's Business Activities: .....
.....

d. Status as a Bidder:

i. Bidding Company
ii. Lead Member of the Bidding Consortium
iii. Member of the Bidding Consortium

Note: tick the applicable serial number

e. Company's Local Address in India (if applicable):

.....
.....
.....

f. Name of the Authorized Signatory: .....

g. Telephone Number: .....

h. Email Address: .....

i. Telefax Number: .....

j. Please provide the following documents:

i. Copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable), including their amendments, certified by the Company Secretary as

Attachment 1 for Bidding Company / each Member of Bidding Consortium including Lead Member.

ii. Authority letter (as per format for authorization given below) in favour of BPC from the Bidder/every Member of the Consortium authorizing BPC to seek reference from their respective bankers & others as **Attachment 2** as per Clause 2.1.6 of the RFP.

2. **Details of Ownership Structure:**
Equity holding of Bidding Company/ each Member of Bidding Consortium including Lead Member owning 10% or more of total paid up equity.

Name of the Bidding Company / Consortium Member: .....
Status of equity holding as on .....

Name of the Equity Holder	Type and No. of Shares owned	Extent of Voting Control (%)
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
....		

Notes:
1. The above table is to be filled in separately for each Consortium Member.
2. Status of equity holding should be provided not earlier than thirty (30) days prior to Bid Deadline.

For and on behalf of Bidding Company / Lead Member of the Bidding Consortium
M/s.....

.....
(Signature of authorized representative)
Name: .....
Designation: .....

.....
(Stamp)

Date: .....
Place: .....



FORMAT FOR AUTHORISATION

(In case of Bidding Consortium, to be given separately by each Member)
(On Non – judicial stamp paper duly attested by notary public. Foreign companies submitting bids are required to follow the applicable law in their country)

The undersigned hereby authorize(s) and request(s) all our Bankers, including its subsidiaries and branches, any person, firm, corporation or authority to furnish pertinent information deemed necessary and requested by _____**[Name of BPC]** to verify our Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission system for "**Construction of Meerut (765 kV) – Shamli 400 kV D/C Line**" through tariff based competitive bidding process or regarding our project development experience, financial standing and general reputation.

For and on behalf of M/s..... (Insert Name of Bidding Company or Member of the Consortium)

.....
(Signature)

Name of Authorized Signatory: .....

(Signature and Name of the authorized signatory of the Company)

Place: .....
Date: .....

.....
(Company rubber stamp/seal)

.....
(Signature of Notary Public)

Place: .....
Date: .....

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 of .....Two 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 Long Term Transmission Customer(s).

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 **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"**.

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 Long Term Transmission Customer(s), 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 Long Term Transmission Customer(s). Over the term of the Transmission Service Agreement, the provisions of TSA and State Electricity Regulatory Regulations as amended from time to time shall apply on the Consortium Members.

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 Long Term Transmission Customer (s).

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 Long Term Transmission Customer(s).

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.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

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)

Appendix 1 to the Consortium Agreement:

Name of the Consortium Member	Responsibilities under the Consortium Agreement
M/s ..... (Party 1)	
M/s	
M/s ..... (Party n)	

ANNEXURE 7 A - FORMAT FOR QUALIFICATION REQUIREMENT

A. NET WORTH

To,

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process

1. [Note: Applicable in case of Bidding Company]

We certify that the Financially Evaluated Entity(ies) had a Networth of Rs. ..... Crore or equivalent USD* computed as per instructions in this RFP based on unconsolidated audited annual accounts (refer Note-2 below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline. Also, the Networth of any of the last three (3) financial years is not negative.

Name of Financially Evaluated Entity(ies)	Relationship with Bidding Company**	Financial Year	Networth (Rs. Crore)
1.			
2.			
3.			
....			
Total Networth			

*Equivalent USD shall be calculated as per provisions of Clause 3.4.1.
** The column for "Relationship with Bidding Company" is to be filled in only in case financial capability of Parent/Affiliate has been used for meeting Qualification Requirements.

2. [Note: Applicable in case of Bidding Consortium]

We certify that the Financially Evaluated Entity(ies) had a minimum Networth of Rs. ..... Crore or equivalent USD* computed as per instructions in the RFP and based on unconsolidated audited annual accounts (refer Note-2 below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline. Also, the Networth of any of the last three (3) financial years is not negative.

Name of Consortium Member	Equity Commitment in the Project (%)	Networth of Member (Rs. Crore)	Networth Requirement to be met by Member in proportion to the Equity Commitment (Rs. Crore)	Whether the Member meets the Networth Requirement
(1)	(2)	(3) (As per table below)	(4)= (2 x Total Networth requirement for the Project)	(5)
1.				Yes / No
2.				Yes / No
..				Yes / No
Total Networth for financial requirement				

Member – I (Lead Member)

[Note: Similar particulars for each Member of the Consortium is to be furnished, duly certified by the Member's Statutory Auditors]

i. Name of Member: .....

ii. Total Networth requirement: Rs ..... Crore

iii. Percentage of equity commitment for the Project by the Member: .....%

iv. Networth requirement for the Member***: Rs. ..... Crore

v. Financial year considered for the Member: .....

Name of Financially Evaluated Entity(ies)	Relationship** with Member of Consortium	Financial Year	Networth (Rs. Crore)
1.			
2.			
3.			
Total Networth			

* Equivalent USD shall be calculated as per provisions of Clause 3.4.1;

** The column for "Relationship with Member of Consortium" is to be filled in only in case the financial capability of Parent / Affiliate has been used for meeting Qualification Requirements;

*** Networth requirement to be met by Member should be in proportion to the equity commitment of the Member for the Project.

Yours faithfully

.....

(Signature and name of the authorized signatory of the Company and Stamp)

Name: .....
Date: .....
Place: .....

.....

(Signature and Stamp of statutory Auditors of Bidding Company / each Member of Consortium)

Name: .....
Date: .....
Place: .....

Date: .....

Notes:

1. Along with the above format, in a separate sheet, please provide details of computation of Networth of last three (3) financial years duly certified by Statutory Auditor.

2. Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Bid.

3. In case Bidder or a Member of Consortium takes recourse to its Parent/Affiliate for meeting technical / financial requirements, then the financial years considered for such purpose should be same for the Bidder / Member of Consortium and their respective Parent / Affiliate.

ANNEXURE 7B - FORMAT FOR TECHNICAL REQUIREMENT

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001
Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process

1. To be used by Bidder using the development experience in infrastructure sector

We certify that M/s. ..... (Insert name of Technically Evaluated Entity(ies)) have experience of development of projects in the Infrastructure sector in the last five (5) years whose aggregate capital expenditure is Rs. ..... Crore or equivalent USD*. We further certify that the capital expenditure of any single project considered for meeting the technical Qualification Requirement is not less than Rs. ..... Crore or equivalent USD*. For this purpose, capital expenditure incurred on projects which have been either wholly completed / commissioned or partly completed projects put under commercial operation and for which operation has commenced till at least seven (7) days prior to the Bid Deadline has been considered.

The project(s) considered for the purpose of technical experience (as per table given below) have been executed and owned to the extent as indicated in the table below (to be atleast twenty – six percent (26%)) by the Bidding Company / Lead Member of the Consortium / our Parent / our Affiliate(s) [strike off whichever is not applicable] on operation of the projects.

This technical requirement has been calculated as per the instructions provided in the RFP on the basis of following projects:

Name of Company (which has executed the project at (3)) whose technical capability has been used for Qualification Requirement	Relationship** with Bidding Company / Lead Member	Project name	Nature of Project (BOOT, BOT, BOOM, DBFOT etc.)	Relevant Infrastructure sector	Date of Financial Closure of the Project (in DD / MM / YYYY)	Date of Completion / Commissioning / Commercial Operation of partly completed projects	Project cost (Rs. Crore)	Percentage Equity Holding of Company at (1) in Completed project(s)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
.....		..... (Project 1)						
.....		.....						
Total (Rs. Crore)								

* Equivalent USD shall be calculated as per provisions of Clause ____

** The column for "Relationship with Bidding Company / Lead Member" is to be filled in only in case technical capability of Parent/Affiliate has been used for meeting Qualification Requirements.

We further certify that the Company(ies) as indicated in column (1) of the above table, whose technical capability has / have been used for meeting the qualification requirement, has / have held shareholding respectively of atleast twenty – six percent (26%) from the date of financial closure till the date of commissioning / completion of the above project(s).

2. To be used by Bidder using construction experience in infrastructure sector.

We certify that M/s. ..... (Insert name of Technically Evaluated Entity(ies)) have received aggregate payments not less than Rs. ..... Crore or equivalent USD (calculated as per provisions in Clause 3.4.1) from its client(s) for construction works fully completed during the last 5(five) financial years. We further certify that the payment received from each project shall not be less than Rs. ..... Crore or equivalent USD (calculated as per provisions in Clause 3.4.1). For this purpose, payments received on projects that have been commissioned/completed at least seven (7) days prior to the Bid Deadline shall be considered. Further only the payments (gross) actually received, during such 5 (five) financial years shall qualify for purposes of computing the technical capacity.

We also confirm that construction works does not include cost of land supply of goods or equipment except when such goods or equipment form part of a turn-key construction contract/ EPC contract for the project.

This technical requirement has been calculated as per the instructions provided in the RFP on the basis of following projects:

Name of Company (which has executed the project at (3)) whose technical capability has been used for Qualification Requirement	Relationship** with Bidding Company / Lead Member	Project name	Nature of Project (EPC, Turnkey etc)	Relevant Infrastructure sector	Date of award of contract (in dd/mm/yy)	Date of Completion / Commissioning	Payment received (Rs. Crore)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
.....		..... Project 1					
.....		.....					
.....		.....	1.				
	Total (Rs. Crore)						

Yours faithfully

.....

(Signature and name of the authorized signatory of the Company and stamp)

Name: .....
Date: .....
Place: .....

.....

(Signature and Stamp of statutory Auditors of Bidding Company/ Lead Member of Consortium)

Name: .....
Date: .....
Place: .....

Date: .....

Notes:

1. Along with the above format, in a separate sheet, please provide details of computation of capital expenditure of projects duly certified by Statutory Auditor of the project company. In addition, the Statutory Auditor of the project company should also certify that the capital expenditure of projects commissioned or completed 7 days prior to Bid Deadline has been capitalized in the books of accounts.

   Additionally, in case construction experience is used, a certificate(s) from the statutory auditors stating the payments received and the concerned client(s) stating the works commissioned during the past 5 years in respect of the projects specified above. In case a particular job/ contract has been jointly executed by the Bidder (as part of a consortium), it should further support its claim for the share in work done for that particular job/ contract by producing a certificate from its statutory auditor or the client.

2. In case the accounts for the financial year in which the project claimed for meeting qualification requirement has been commissioned are not audited, the Bidder shall give declaration in this regard duly certified by its statutory auditor. In such a case, Bidder shall provide details of computation of capital expenditure of such project(s) duly certified by Statutory Auditor of the project company and the Statutory Auditor of the project company should also certify that the capital expenditure of projects commissioned or completed shall be capitalized in the books of accounts upon finalization.

3. The unconsolidated audited annual accounts of both the TEE and the Bidding Company / Lead Member for the respective financial years (financial years in which financial closure was achieved to the financial year in which the said project was completed / commissioned) should be submitted.

ANNEXURE 7C - FORMAT FOR TECHNICAL & FINANCIAL REQUIREMENT – RELATIONSHIP & DETAILS OF EQUITY SHAREHOLDING

[To be filled by Bidding Company / each Member of the Bidding Consortium including Lead Member if credentials of Parent and / or Affiliates have been used by them]

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process

We certify that M/s. ..... (insert name of the **Bidding Company / Consortium Members**) have considered the technical and financial capability of its Parent and / or Affiliates, for the purpose of meeting Qualification Requirements as per the instructions provided in the RFP. The name of Parent and / or Affiliate, nature of relationship(s) with such Parent and / or Affiliate and details of equity holding are as follows:

Name of Company whose credentials considered	Type of credentials considered (technical and / or financial)	Relationship with Bidding Company / Consortium Member (Parent / Affiliate)	Details of equity shareholding (refer notes below)
Company 1			
.....			
.....			
.....			
.....			

NOTES:

i. In case of Parent, the equity holding of the Parent in the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium, need to be specified.

ii. In case of Affiliate under direct control of Bidder, the equity holding of the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium in the Affiliate, needs to be specified.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

iii. In case of Affiliate under common control of Parent, the equity holding of the Parent in the Affiliate of the Bidding Company / Member of the Bidding Consortium, including the Lead Member of the Consortium, needs to be specified.

iv. Relationship of Parent / Affiliate with Bidding Company / Member of Consortium to be at the most seven (7) days prior to the Bid Deadline (as per Clause 2.1.4 of RFP)

Yours faithfully

.....

(Signature and name of the authorized signatory of the Company and stamp)

Name: .....
Date: .....
Place: .....

.....

(Signature and Stamp of statutory Auditors of Bidding Company / each Member of Bidding Consortium)

Name: .....
Date: .....
Place: .....
Date: .....

ANNEXURE 7D - ADDITIONAL INFORMATION FOR VERIFICATION OF FINANCIAL AND TECHNICAL CAPABILITIES OF BIDDERS.

.....

(Name of Bidder (Bidding Company/ Bidding Consortium or Technically/Financially Evaluated Entity(ies))

(Note: In case of Consortium, details to be filled in by Lead Member for each Member of the Consortium including the Lead Member and in case of the qualification requirements of Technically / Financially Evaluated Entity(ies) being used, to be filled by each of such entity(ies)

i. Financial capability (Attachment 1):

1. Bidders shall attach unconsolidated / consolidated audited annual accounts, statements, as the case may be, (refer Clause 2.1.3) for the last three (3) financial years as Attachment 1. Such unconsolidated audited annual accounts shall include a Balance Sheet, Profit and Loss Account, Auditors Report and profit appropriation account.

ii. Technical capability (Attachment 2):

a. This attachment shall include details of projects completed/commissioned or partly completed projects for which commercial operation has commenced to be considered for the purpose of meeting Qualification Requirements.

1. To be used by Bidder using development experience in infrastructure sector

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Name(s) of project(s) from Infrastructure sectors					
Location(s) including country(s) where project was set up					
Nature of Project					
Voltage level (if any)					
Capital cost of project(s) Rs. in Crore					
*Status of the project					
% of equity owned in the project(s)					

***Note 1:** Date of completion/commissioning/commercial operation to be mentioned

Note 2: For each project listed in the table, the Bidder shall furnish an executive summary including the following information:

- Project model, i.e., BOO, BOOT, BOOM;
- Debt financing and equity raised and provided by Bidder/Bidder's Parent/Bidder's Affiliate for the project, including names of lenders and investors;
- Size and type of installation;
- Technical data/information on major equipment installed
- Description of role performed by the Bidder/Bidder's Parent/Bidder's Affiliate on the project
- Clearances taken by the Bidder/Bidder's Parent/Bidder's Affiliate including but limited to right-of-way (RoW), forest clearance and other statutory / Govt. clearances.
- Cost data (breakdown of major components)
- Name of EPC and/or other major contractor
- Construction time for the project
- Names, addresses and contact numbers of owners of the projects
- Operating reliability over the past five (5) years or since date of commercial operation
- Operating environmental compliance history
- Names of supervisory entities or consultant, if any
- Date of commercial operation
- Total duration of operation

2. To be used by Bidder using construction experience in infrastructure sector

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Name(s) of project(s) from Infrastructure sectors					
Location(s) including country(s) where project was set up					
Nature of Project					
Voltage level (if any)					
Revenue received Rs. in Crore					
*Status of the project					
% of equity owned in the project(s)					

***Note 1:** Date of completion/commissioning/commercial operation to be mentioned

Note 2: For each project listed in the table, the Bidder shall furnish an executive summary including the following information:

- Project model, i.e., EPC, Turnkey;
- Size and type of installation;
- Technical data/information on major equipment installed
- Description of role performed by the Bidder/Bidder's Parent/Bidder's Affiliate on the project
- Cost data (breakdown of major components)
- Name of sub-contractor
- Construction time for the project

SHAMLI POWER TRANSMISSION LIMITED NEW DELHI MEERUT

- Names, addresses and contact numbers of owners of the projects
- Operating reliability over the past five (5) years or since date of commercial operation
- Operating environmental compliance history
- Names of supervisory entities or consultant, if any
- Date of commercial operation
- Total duration of operation

iii. Attachment-3:

a. For each project listed in Attachment 2 above, certificates of final acceptance and/or certificates of good operating performance duly issued by owners for the project and the same shall be certified as true by authorized signatory of the Bidding Company or the Lead Member of Consortium). In case the project listed in Attachment 2 is under BOOT / DBFOT mechanism, the certificates of final acceptance and/or certificates of good operating performance must be issued by the authority / independent engineer of the project as defined in the respective project agreement.

For and on behalf of Bidding Company/Consortium

M/s.....

.....

(Signature of authorized signatory)

Name: .....
Designation: .....
Date: .....
Place: .....



ANNEXURE 8 -UNDERTAKING AND DETAILS OF EQUITY INVESTMENT

Format 1: Bidders' Undertakings

[On the Letter Head of the Bidding Company/Lead Member of Bidding Consortium]

Date: .....

To,

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of Bidder as TSP to establish Intra-State transmission system for Construction of Meerut (765 kV) – Shamli 400 kV D/C Line

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.

2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.6.1.2 of the RFP and the TSP shall comply with the provisions contained in the UPERC (Terms & Conditions for Open Access Regulations, 2009) and as amended from time to time.

3. We give our unconditional acceptance to the RFP dated 28.02.2023 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute all the RFP Project Documents, as per the provisions of this RFP.

4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure 21 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.

5. Our Bid is valid up to the period required under Clause 2.8 of the RFP.



6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed with this undertaking.

7. We have assumed that if we are selected as the Successful Bidder, the provisions of the Consortium Agreement, to the extent and only in relation to equity lock in and our liability thereof shall get modified to give effect to the provisions of Clause 2.5.8 of this RFP and Article 18.1 of the Transmission Service Agreement. ***(Note:** This is applicable only in case of a Bidding Consortium)*

8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

S. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Meerut (765 kV)- Shamli 400 kV D/C line	12 months	100%	Nil

We agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of Element(s) which are pre - required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for the Project: 12 Months from Effective Date.

9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:

   a. Financial Bid in the prescribed format of Annexure 21 has been submitted duly signed by the authorized signatory.

   b. Financial Bid is unconditional.

   c. Only one Financial Bid has been submitted.

10. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our acquisition of Meerut Shamli Power Transmission Limited, pursuant to our selection as Selected Bidder, we agree that the

same would be treated as a TSP's Event of Default under Transmission Service Agreement, and relevant provisions of Transmission Service Agreement shall apply.

11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.

12. Power of attorney/ Board resolution as per Clause 2.5.2 is enclosed.

Signature and name of the authorized signatory of the Company and stamp of Bidding Company or Lead member of Consortium

Note:

1. In case of foreign Bidders, refer to clause 2.5.6 (p)



Format 2: Details of equity investment in Project

1.1.a Name of the Bidding Company/ Bidding Consortium:

1.1.b Name of the Lead Member in the case of a Bidding Consortium:

1.2 Investment details of the Bidding Company/Member of the Bidding Consortium investing in Meerut Shamli Power Transmission Limited as per Clause 2.5.8.2.

S. No.	Name of the Bidding Company/ Member in case of a Bidding Consortium	Name of the Company investing in the equity of the _____[Name of SPV]	Relationship with Bidding Company /Member of the Bidding Consortium	% of equity participation in the _____[Name of SPV]
(1)	(2)	(3)	(4)	(5)
TOTAL				100%

* In case the Bidder proposes to invest through its Affiliate(s) / Parent Company / Ultimate Parent Company, the Bidder shall declare shareholding pattern of such Affiliate(s) / Parent Company / Ultimate Parent Company and provide documentary evidence to demonstrate relationship between the Bidder and the Affiliate(s) / Parent Company / Ultimate Parent Company. These documentary evidences could be, but not limited to, demat account statement(s) / Registrar of Companies' (ROC) certification / share registry book, etc duly certified by Company Secretary.

Members of the Consortium or the Bidding Company making investment in the equity of the Meerut Shamli Power Transmission Limited themselves to fill in their own names in the column (3)

Signature and Name of authorized signatory in whose name power of attorney has been issued

Signature of authorized signatory

Name: .....

Designation: .....

Date.....

Company rubber stamp

ANNEXURE 9 -AUTHORISATION FROM PARENT / AFFILIATE OF BIDDING COMPANY / MEMBER OF BIDDING CONSORTIUM WHOSE TECHNICAL / FINANCIAL CAPABILITY HAS BEEN USED BY THE BIDDING COMPANY / MEMBER OF BIDDING CONSORTIUM.

[On the Letter Head of the Parent /Affiliate]

Name: .....
Full Address: .....
Telephone No.: .....
E-mail address: .....
Fax / No.: .....

To

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Authorization for use of Technical / Financial Capability of M/s..... (Insert name of Parent / Affiliate) by M/s ..... (Insert name of Bidding Company / Member of Bidding Consortium).

We refer to the RFP dated 28.02.2023 ('RFP') issued by you for selection of Bidder as Transmission Service Provider for establishing the Intra-State Transmission System for **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"**.

We confirm that M/s. ..... (Insert name of Bidding Company/ Consortium Member) has been authorized by us to use our technical and/or financial capability [strikeout whichever is not applicable] for meeting the Qualification Requirements for **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"**.

We have carefully read and examined in detail the RFP including in particular, Clause 2.1.4 of the RFP, and we are also submitting legally binding undertaking supported by a board resolution that all the equity investment obligations of M/s..... (Insert Name of Bidding Company / Consortium Member), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us.
For and on behalf of M/s..... (Insert Name of Parent / Affiliate)

.....
(Signature and Name of the authorized signatory of the Company and stamp)

Name: .....
Date: .....
Place: .....

Notes:

1. The above undertaking can be furnished by Ultimate Parent of Technically Evaluated Entity or Financially Evaluated Entity, as the case maybe, if legally binding undertaking is also furnished by the Ultimate Parent on behalf of such Financially Evaluated Entity/Technically Evaluated Entity.



ANNEXURE 10- FORMAT OF UNDERTAKING BY TECHNICALLY / FINANCIALLY EVALUATED ENTITY / ULTIMATE PARENT COMPANY

[On the Letter Head of the Technically / Financially Evaluated Entity / Ultimate Parent Company]

Name: .....

Full Address: .....

Telephone No.: .....

E-mail address: .....

Fax/No.: .....

To:

Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter,
D Block, Plot No. I – 4,
Sec – 29 Gurugram – 122 001

Sub: Undertaking for equity investment

Dear Sir,

We refer to the Request for Proposal dated 28.02.2023 ('RFP') issued by you regarding setting up of Intra-State transmission system for **"Construction of Meerut (765 kV) – Shamli 400 kV D/C Line"** Project on build, own, operate and transfer basis.

We have carefully read and examined in detail the RFP and the RFP Project Documents, including in particular, Clause 2.1.4 of the RFP and Clauses 2.5.2 and 2.5.8 of the RFP, regarding submission of an undertaking regarding the investment in the equity share capital of Meerut Shamli Power Transmission Limited and provisions for minimum equity holding and equity lock-in. We have also noted the amount of the equity investment required to be made in Meerut Shamli Power Transmission Limited by the ..... [Insert the name of the Bidder or the Consortium Member] for the Project.

In view of the above, we hereby undertake to you and confirm that in the event of failure of ..... [Insert the name of the Bidder or the Consortium Member] to invest in full or in part, in the equity share capital of Meerut Shamli Power Transmission Limited as specified in the Bid, we shall invest the said amount not invested by..... [Insert the name of the Bidder or the Consortium Member] in Meerut Shamli Power Transmission Limited by purchase of existing shares or subscribing to the new shares of Meerut Shamli Power Transmission Limited, as stipulated by you.

We have attached hereto certified true copy of the Board resolution whereby the Board of Directors of our Company has approved issue of this Undertaking by the Company.

All the terms used herein but not defined, shall have the meaning as ascribed to the said terms under the RFP.

Certified as true.

.....

(Signature and Name of the authorized signatory of the Company and stamp)

Note:

1. Wherever required, extract of the charter documents and documents such as a Board resolution should be submitted for verification.



ANNEXURE 11 - FORMATS FOR BOARD RESOLUTIONS

Format 1

Format of the Board resolution for the Bidding Company / each Member of the Consortium / investing Affiliate / Parent Company / Ultimate Parent Company, where applicable

[Reference Clause 2.5.2 of the RFP and the illustrations in Annexure 11A]

[Note: The following resolution no.1 needs to be passed by the Boards of each of the entity/(ies) making equity investment]

The Board, after discussion, at the duly convened Meeting on ..... [Insert date], with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956/2013, passed the following Resolution:

1. **RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 / Companies Act 2013 (as the case may be) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded for investment of.....% (.....per cent) of the total equity share capital of Meerut Shamli Power Transmission Limited representing the entire amount proposed to be invested by the company for the transmission system for _____ [Name of Project], partly by acquisition of the existing equity shares from _____ [Name of BPC] and / or partly by subscribing to the new equity shares, as per the terms of the RFP.

[Note: Equity investment obligations by the Bidding Company/each Member of the Bidding Consortium/investing Affiliate or Parent or Ultimate Parent should add up to 100%.]

[Note: In the event the Bidder is a Bidding Consortium, the following Board resolution no. 2 also needs to be passed by the Lead Member of the Bidding Consortium]

2. **RESOLVED THAT** approval of the Board be and is hereby accorded to contribute such further amount over and above the ..... percentage (__%) limit to the extent becoming necessary towards the total equity share in the Meerut Shamli Power Transmission Limited, obligatory on the part of the company pursuant to the terms and conditions contained in the Consortium Agreement dated ..... executed by the company as per the provisions of the RFP.

[Note: In the event, the investing entity is an Affiliate or Parent or Ultimate Parent of the Bidder, the following Board resolution no. 3 shall also be passed by the Bidder]

3. **FURTHER RESOLVED THAT** the Board hereby acknowledges the Board Resolution(s) passed by the..... [Name of the Affiliate(s)/ Parent / Ultimate Parent] regarding the investment of.....(....%) of the equity share capital requirements of Meerut Shamli Power Transmission Limited, which is to be invested by the .....[Name of the Affiliate(s)/ Parent / Ultimate Parent] for the _____[Name of SPV], partly by acquisition of the existing equity shares from _____[Name of BPC] and partly by subscribing to the new equity shares, as per the terms of the RFP.

[Note: The following resolution no. 4 is to be provided by the Bidding Company / Lead Member of the Consortium only]

4. FURTHER RESOLVED THAT MR/MS .....be and is hereby authorized to take all the steps required to be taken by the Company for submission of the Bid, including in particular, signing of the Bid, making changes thereto and submitting amended Bid, all the documents related to the Bid, certified copy of this Board resolution or letter or undertakings etc, required to be submitted to BPC as part of the Bid or such other documents as may be necessary in this regard.

Certified True Copy

Company rubber stamp to be affixed

[Notes:

1) This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary or any Whole Time Director/ Manager (supported by a specific board resolution) of the Bidding Company or the Lead Member of Consortium.

2) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution, i.e., the Bidding Company, each Member of the Bidding Consortium.

3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 1956 / Companies Act 2013 (as the case may be) may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.]



Format 2

Format for the Board resolution of Technically / Financially Evaluated Entity / Ultimate Parent Company (in case credentials of such TEE/ FEE has been utilized by the Bidding Company or Bidding Consortium)

The Board, after discussion, at the duly convened Meeting on ..... [Insert date], with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956 / 2013, passed the following Resolution:

RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 / Companies Act, 2013 (as the case may be) and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded for issuing an Undertaking to the BPC, in the format specified in the RFP issued by the BPC, draft of which is attached hereto and initialed by the Chairman whereby the company undertakes to invest .....percent (.... %) of the total equity share capital of Meerut Shamli Power Transmission Limited representing the entire amount proposed to be invested by ..... [insert the name of the Bidder or Member] for the said Project, in case of failure of ..... [Insert the name of the Bidder or Member] to make such investment".

FURTHER RESOLVED THAT ....., be and is hereby authorized to take all the steps required to be taken by the Company, including in particular, signing the said Undertaking, submitting the same to the BPC through .....[Insert name of Bidding Company/Lead Member of the Consortium] of all the related documents, certified copy of this Board resolution or letter, undertakings etc, required to be submitted to BPC as part of the Bid or such other documents as may be necessary in this regard.

Certified True Copy

Company rubber stamp to be affixed

Note:

1. This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary or any Whole-time Director/Manager (supported by a specific board resolution) of Bidding Company or Lead Member of the Consortium.

2. The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.

3. This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 1956 / Companies Act 2013 (as the case may be) may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an unqualified opinion issued by the legal counsel of such foreign entity, stating that the Board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.

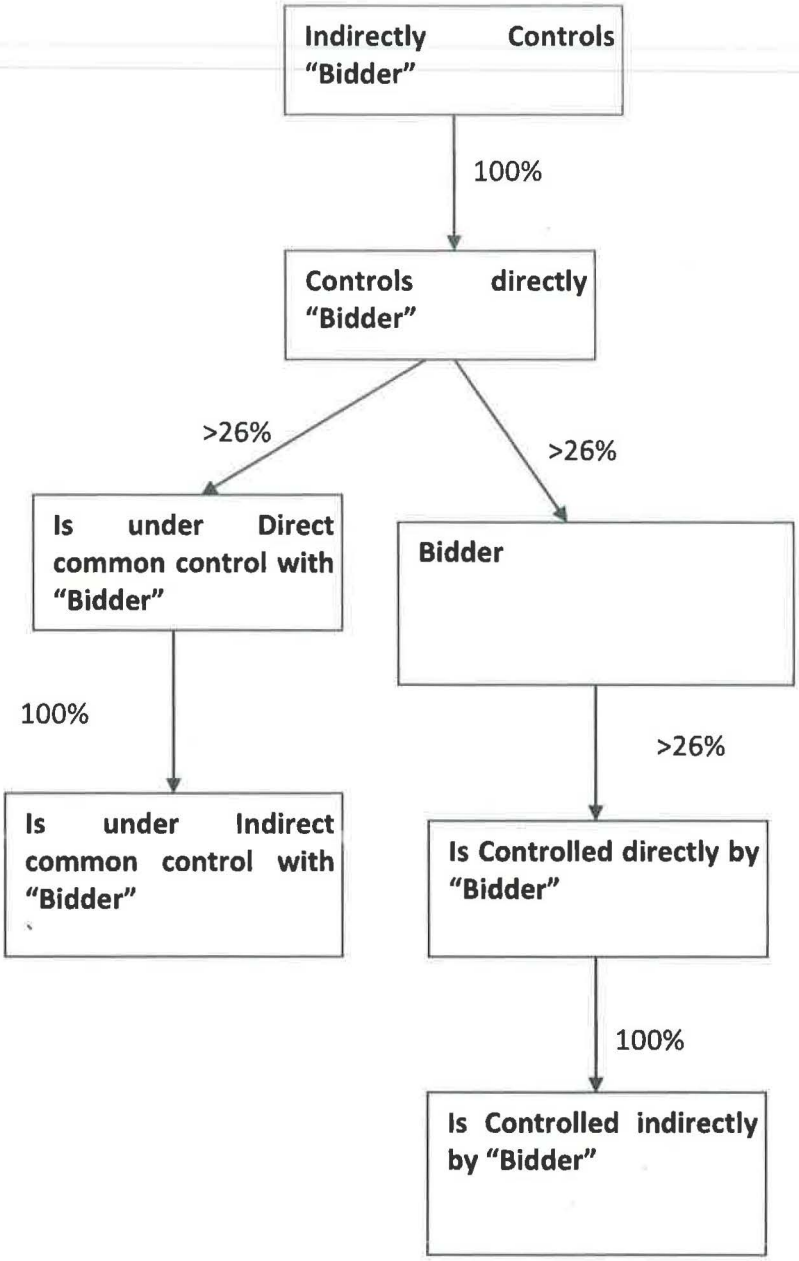
ANNEXURE 11A – ILLUSTRATION FOR APPLICABLE BOARD RESOLUTION REQUIREMENTS UNDER CLAUSE 2.5.2

Investor in the TSP	Entities (other than Bidder) whose credentials (financial and/or technical) used by the Bidder for meeting RFP criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10)
Bidder himself for 100% equity	None	a) Format 1 of Annexure 11 - Resolution: 1, 2 and 4 from the Bidder	None
Bidder himself for 100% equity	Affiliate and/or Parent Company and/or Ultimate Parent	a) Format 1 of Annexure 11 - Resolution: 1, 2, and 4 from the Bidder b) Format 2 of Annexure 11 by either Technically/ Financially Evaluated Entity(ies) whose credentials have been used, or Ultimate Parent. Provided, if the Bidder himself is the Ultimate Parent, then Format 2 need not be provided.	Yes, by either Technically / Financially Evaluated Entity(ies) Affiliate(s) whose credentials have been used, or Ultimate Parent. Provided, if the Bidder himself is the Ultimate Parent, then the undertaking need not be provided.
Bidder himself + others (Affiliate and/or Parent Company and/or Ultimate Parent) in aggregate holding 100% equity	None	a) Format 1 of Annexure 11 - Resolution: 1,2, 3 and4 from the Bidder. b) Format 1 of Annexure 11 - Resolution: 1 from the Affiliate and /or Parent and /or Ultimate Parent investing in the equity	None
Bidder himself + others (Affiliate	Affiliate and/or Parent Company and/or Ultimate Parent	a) Format 1 of Annexure 11 - Resolution: 1,2, 3 and 4 from the Bidder.	Yes, by either Parent/ Affiliate(s) whose credentials have been used, or Ultimate

Investor in the TSP	Entities (other than Bidder) whose credentials (financial and/or technical) used by the Bidder for meeting RFP criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10)
and/or Parent Company and/or Ultimate Parent) in aggregate holding 100% equity		b) Format 1 of Annexure 11 - Resolution: 1 from the Affiliate and/or Parent and/or Ultimate Parent investing in the equity c) Format 2 of Annexure 11 by either Parent / Affiliate(s) whose credentials have been used and /or Ultimate Parent investing in the equity	Parent



ANNEXURE 12 - FORMAT FOR ILLUSTRATION OF AFFILIATES



NOTE: **Bidder to provide the illustration, as applicable in their case, duly certified by the Company Secretary and supported by documentary evidence in this regard.**

ANNEXURE 13 - FORMAT FOR DISCLOSURE

[On the letter head of Bidding Company / Each Member in a Bidding Consortium]

Date: .....

DISCLOSURE

We hereby declare that the following companies with which we/ have direct or indirect relationship are also separately participating in this Bid process as per following details

S. No.	Name of the Company	Relationship
1.		
2.		
3.		

In case there is no such company please fill in the column "name of the company" as Nil.

Further we confirm that we don't have any Conflict of Interest with any other company participating in this bid process.

Certified as True

.....

(Signature)

Name: .....

Signature & Name of authorized signatory of the Company and Stamp

The above disclosure should be signed and certified as true by the authorized signatory of the Bidding Company or of the Member, in case of a Consortium).



ANNEXURE 14 - FORMAT OF THE BID BOND

FORMAT OF THE UNCONDITIONAL AND IRREVOCABLE BANK GUARANTEE FOR BID BOND

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

In consideration of the .....[Insert name of the Bidder] submitting the Bid inter alia for establishing the Intra-State transmission system for _____[Name of Project] on build, own, operate and transfer basis, in response to the RFP dated _____ issued by _____[Name of BPC], and the Bid Process Coordinator (hereinafter referred to as BPC) agreeing to consider such Bid of .....[Insert the name of the Bidder] as per the terms of the RFP, the [Insert name and address of the bank issuing the Bid Bond, and address of the Head Office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to _____[Name of BPC] or its authorized representative at _____[Address of BPC] forthwith on demand in writing from _____[Name of BPC] or any representative authorized by it in this behalf, any amount up to and not exceeding Rupees _____ Only (Rs _____ Crore),on behalf of M/s.....[Insert name of the Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and including ..... [Date to be inserted on the basis of Clause 2.11 of this RFP] and shall not be terminable by notice or any change in the constitution of the Guarantor Bank 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 concerned parties.

Our liability under this Guarantee is restricted to Rupees _____ Only (Rs ____ Crore). Our Guarantee shall remain in force until ..... [Date to be inserted on the basis of Clause 2.11 of this RFP]. _____ [Name of BPC] or its authorized representative shall be entitled to invoke this Guarantee until ..... [Insert Date, which is three sixty five days (365) days after the date in the preceding sentence]. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from _____ [Name of BPC] or its authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to _____[Name of BPC] or its authorized representative.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes, or disparities raised by the Bidder or any other person. The Guarantor Bank shall not require _____ [Name of BPC] or its authorized representative to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against _____ [Name of BPC] or its authorized representative 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 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 _____[Name of BPC] or its authorized representative shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder to enforce any security held by _____[Name of BPC] or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rupees _____ Only (Rs ____ Crore) and it shall remain in force until ..... [Date to be inserted on the basis of Clause 2.11 of RFP], with an additional claim period of three hundred sixty five (365) days thereafter. We are liable to pay the guaranteed amount or any part thereof under this BANK GUARANTEE only if _____[Name of BPC] or its authorized representative serves upon us a written claim or demand.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this..... day of .....at.....

Witness:

1.....
Name and Address

2. .....
Name and Address

Signature: .....
Name: .....

Designation with Stamp:

Signature .....

Attorney as per power of attorney
No.....

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

Banker's Stamp and Full Address:

Dated this.....day of..... 20.....

Notes:

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



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 Long Term Transmission Customer(s) 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 nd unconditionally to pay to the Long Term Transmission Customer(s) at..... [Insert Place and Address of the Long Term Transmission Customer(s) indicated in TSA] forthwith on demand in writing from the Long Term Transmission Customer(s) or 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 including .....and 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 Long Term Transmission Customer(s) 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 Long Term Transmission Customer(s), made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Long Term Transmission Customer(s).

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 Long Term Transmission Customer(s) to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term Transmission Customer(s) 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 Long Term Transmission Customer(s) 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 Long Term Transmission Customer(s) 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 Long Term Transmission Customer(s) and may be assigned, in whole or in part, (whether absolutely or by way of security) by Long Term Transmission Customer(s) to any entity to whom the Long Term Transmission Customer is entitled to assign its rights and obligations under the Transmission Service Agreement.

The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer(s) 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 Rupees ..... Crores (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 Long Term Transmission Customer(s) serves upon us a written claim or demand.

In witness where of:

Signature.....

Name: .....

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

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 16 – FORMAT OF CHECKLIST FOR TECHNICAL BID SUBMISSION REQUIREMENTS

[This format needs to be duly filled in, signed by the authorized signatory of the Bidder (Bidding Company / Lead Member in case of a Bidding Consortium) and submitted along with the Bidder's Technical Bid]

	Technical Bid Submission Requirements	Response (Yes / No)
1.	Format for the Covering Letter on the letterhead of Bidding Company or Lead Member of the Consortium, as applicable;	
2.	Format for Letter of Consent from each Consortium Member, including Lead Member, on their respective letterheads;	
3.	Format for evidence of authorized signatory's authority ;	
4.	Board resolution from the Bidding Company / Lead Member of the Consortium in favour of the person executing the Power of Attorney as per Annexure 3;	
5.	Power of Attorney from each Consortium Member in favour of Lead Member to be provided by each of the other Members of the Consortium as per Annexure 4;	
6.	Board Resolution from each Member of the Consortium, other than the Lead Member, in favour of their respective authorized representatives for executing the POA, Consortium Agreement and signing of the requisite formats;	
7.	Format for Bidder's composition and ownership structure, along with status of equity holding (owning ten percent or more of the total paid up equity) not earlier than thirty (30) days prior to the Bid Deadline as per Annexure 5;	
8.	Consortium Agreement duly signed as per Annexure 6, along with Appendix-1, indicating the responsibilities and obligations of each Member of the Consortium;	
9.	Format for Qualification Requirement:	
	a. Calculation sheets, detailing computation of Networth considered for meeting Qualifying Requirements, duly signed and stamped by the Statutory Auditor of the Bidding Company / each Member in case of a Bidding Consortium / FEE in cases where credentials of FEE is	

Technical Bid Submission Requirements	Response (Yes / No)
taken; b. Calculation sheets, detailing computation of capital expenditure of projects and revenue received in construction projects considered for meeting Qualification Requirements, duly signed and stamped by the Statutory Auditor of the Bidding Company / Lead Member in case of Bidding Consortium / TEE in cases where credentials of TEE is taken; c. Last financial year unconsolidated / consolidated audited annual accounts / statements, as the case may be, of the Financially Evaluated Entity / Technical Evaluated Entity d. Unconsolidated audited annual accounts of both the TEE and the Bidding Company/Lead member, as applicable, from the financial years in which financial closure was achieved till the financial year in which the said project was completed / commissioned. 10. Copy of the Memorandum and Articles of Association and certificate of incorporation or other organizational document (as applicable), including their amendments, certified by the Company Secretary of Bidding Company or each Member in case of a Consortium including Lead Member. 11. Attachment of Annexure 7(D), detailing projects completed / commissioned and for which commercial operation has commenced including Executive Summary for each project. 12. For each project listed in the attachment above, certified true copy of the certificates of final acceptance and / or certificates of good operating performance duly issued by owners or clients for the project, duly signed by authorized signatory in support of technical capability as defined in Clause 2.1.2 of RFP. 13. Authority letter in favour of BPC from the Bidder/every Member of the Consortium authorizing the BPC to seek reference from their respective bankers & others. 14. Authorization from Parent / Affiliate of Bidding Company / Member of Bidding Consortium whose technical / financial capability has been used by the Bidding Company /	

	Technical Bid Submission Requirements	Response (Yes / No)
	Member of Bidding Consortium.	
15.	Initialing of all pages of Technical Bid by the Authorized Signatory in whose favour the POA (Annexure 3) has been executed.	
16.	Format for Illustration of Affiliates at the most seven (7) days prior to the Bid Deadline, duly certified by Company Secretary and supported by documentary evidence.	
17.	Certified copy of the Register of Members / Demat Account Statement, Share Certificate, Annual Return filed with ROC etc. submitted as documentary evidence along with Annexure 12.	
18.	Format for Disclosure by Bidding Company / each Member of the Consortium.	
19.	Format for Affidavit by the Bidding Company / each Member of the Consortium	
20.	Format for Authorization submitted in Non-Judicial stamp paper duly notarized.	
21.	Bidders Undertaking and details of Equity Investment	
22.	Proof of Payment of RFP Fees	
23.	Bid Bond	
24.	Board Resolution as per Annexure 11 (If required)	

[**Note:** The checklist is not exhaustive. Bidders are required to submit all the information/documents as per requirement of RFP]

For and on behalf of Bidder

M/s. .....

MEERUT SHAMLI POWER TRANSMISSION LIMITED

.....

(Signature of authorized signatory)

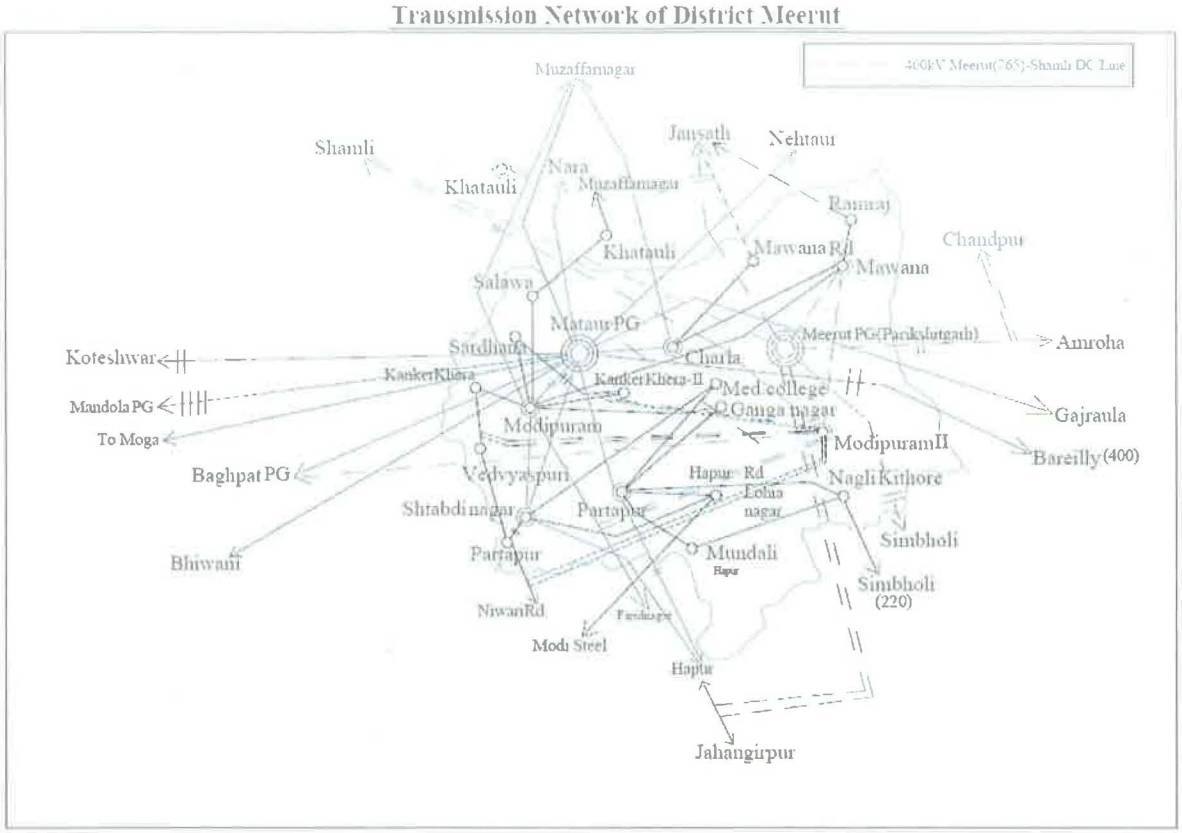
ANNEXURE 17 – LIST OF BANKS

The list of banks shall include all Scheduled Commercial Banks as per Second Schedule of RBI Act-1934 and any amendments thereof.

Note:
The above list of banks is indicative and can be modified by the BPC as required and any such change shall not be construed as a deviation from this document.



ANNEXURE 18 - GRID MAP OF THE PROJECT



SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI
MEERUT

ANNEXURE 19 - FORMAT FOR CLARIFICATIONS / AMENDMENTS ON THE RFP / RFP PROJECT DOCUMENTS

S. No.	Name of the Document	Clause No. and Existing provision	Clarification required	Suggested text for the amendment	Rationale for the Clarification or Amendment

Signature .....

Name.....

For

Bidder's Rubber Stamp and Full Address.

(Note: This format shall be used for submission of requests for clarifications/ amendments on the draft RFP Project Documents as per the provisions of Clause 2.3.1)

ANNEXURE 20 - LIST FOR RFP PROJECT DOCUMENTS

ENCLOSURE 1: **TRANSMISSION SERVICE AGREEMENT (Provided separately)**

ENCLOSURE 2: **SHARE PURCHASE AGREEMENT (Provided Separately)**

.....

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

ANNEXURE 21 - FORMAT FOR FINANCIAL BID

[To be uploaded online]

Quoted Transmission Charges .....

Notes

1. The Bidders are required to ensure compliance with the provisions of Clause 2.5.3 of this RFP.
2. Quotes to be in Rupees Millions and shall be up to two (2) decimal points.
3. The contents of this format shall be clearly typed.
4. The Financial Bid shall be digitally signed by the authorized signatory in whose name power of attorney as per Clause 2.5.2 is issued.
5. Ensure only one value for annual Transmission Charges is quoted. The same charge shall be payable every year to TSP for the term of TSA.

ANNEXURE 22 – FORMAT FOR AFFIDAVIT

[On non-judicial stamp paper. Foreign companies submitting bids are required to follow the applicable law in their country]

AFFIDAVIT

We [including any of our Affiliate and Consortium Member & any of its Affiliate], hereby declare that as on Bid Deadline:

a. the Bidder & any of its Affiliate including any Consortium Member & any of its Affiliate, their directors or key personnel have not been barred or included in the blacklist by any government agency or authority in India, the government of the jurisdiction of the Bidder or Members where they are incorporated or the jurisdiction of their principal place of business, any international financial institution such as the World Bank Group, Asian Development Bank, African Development Bank, Inter-American Development Bank, Asian Infrastructure Investment Bank etc. or the United Nations or any of its agencies; or

b. the Bidder & any of its Affiliate including any Consortium Member & any of its Affiliate or their directors have not been convicted of any offence in India or abroad.

We further declare that following investigations are pending / no investigation is pending [strike off whichever is not applicable] against us [including any of our Consortium Member or Affiliate or Parent or Ultimate Parent or Affiliate] or CEO or any of our directors/ manager/key managerial personnel of the Applicant /Consortium Member or their Affiliates.

We further undertake to inform the BPC of any such matter as mentioned above on its occurrence after the date of this affidavit till the Effective Date.

We undertake that, in case, any information provided in relation to this affidavit is found incorrect at any time hereafter, our BID / Letter of Intent / contract (if entered) would stand rejected / recalled / terminated, as the case may be.

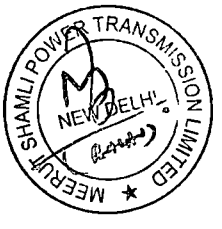
.....
Signature and Name of the authorized signatory of the Company Bidding Company / Lead Member of the Bidding Consortium

.....
(Signature of Notary Public)

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

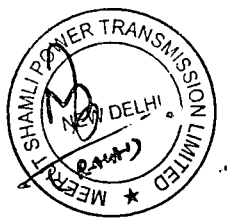
Place: .....
Date: .....

Note: In case any investigation is pending against the Applicant, including any Consortium Member or Affiliate, or CEO or any of the directors/ manager/key managerial personnel of the Applicant /Consortium /Member or their Affiliates, full details of such investigation including the name of the investigating agency, the charge/offence for which the investigation has been launched, name and designation of persons against whom the investigation has been launched and other relevant information should be disclosed under this affidavit.



ANNEXURE 23 – LIST OF LONG TERM TRANSMISSION CUSTOMERS

Sl. No.	Name of the Long Term Transmission Customer	Address of Registered Office	Law under which incorporated	Allocated Project Capacity (in %)
1.	Paschimanchal Vidyut Vitran Nigam Ltd.	Hydel Colony, Victoria Park, Meerut-250001 E-mail: md@pvvnl.org Fax: 0121-2666062 Phone: 0121-2665734	Companies Act	31%
2.	Madhyanchal Vidyut Vitran Nigam Ltd.	4A Gokhale Marg, Lucknow-226001 E-mail: md.mvvnl2010@gmail.com Fax: 0522-2208769 Phone: 0522-2208737	Companies Act	21%
3.	Purvanchal Vidyut Vitran Nigam Ltd.	Vidyut Nagar, Bhikharipur, P.O. DLW, Varanasi-221010 E-mail: mdpurvanchalvvnl@gmail.com Fax: 0542-2319158 Phone: 0542-2318437	Companies Act	23%
4.	Dakshinanchal Vidyut Vitran Nigam Ltd.	Urja Bhawan, NH-2 (Agra-Delhi bypass Road) Sikandra Agra-282002 E-mail: dvvnlmd@gmail.com Fax: 0562-2605465 Phone: 0562-2605699	Companies Act	22%
5.	Kanpur Electricity Supply Co. Ltd.	Kesa House, 14/17 Civil Lines, Kanpur - 208001 E-mail: md@kesco.co.in Phone: 0512-2530832	Companies Act	3%



ANNEXURE A

Technical Details with respect to electronic bidding

Registration Methodology

In order to submit online bids in the e-bidding process for selection of Transmission Service Provider, interested Bidders are required to register themselves with the e-procurement website of MSTC Limited namely https://www.mstcecommerce.com/eproc/ To register with the website, the Bidder is required to fill up the online form available under the link Register as Vendor in the above website and fill up the same and click on Submit.

During this process, the bidder shall create his user id and password and keep note of the same. The bidder shall ensure that the secrecy of his user id and password is maintained at all time and he/she shall alone be responsible for any misuse of the user id and password.

The bidder may check the details entered by it before final submission. On successful submission of the online registration Form, the bidder shall receive a confirmation mail in the registered email address advising the bidder to submit the following documents.

i. Self-attested Income Tax PAN Card. In case of a registered Company or Firm, the Firm's PAN card and in case of a proprietorship firm, proprietor's personal PAN card is required. In case of partnership firm, PAN of the firm and that of the authorized partner are to be submitted.
ii. Copy of the confirmation email Letter received from MSTC after successful completion of on-line registration.
iii. A non-refundable registration fee of Rs 10,000/- plus applicable GST to be paid online.

Please provide details of payment made like UTR No, remitting bank name, date of payment and amount in the covering letter.

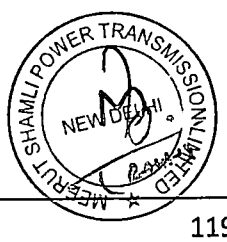
The bidder shall have to submit all the above documents to MSTC Limited for verification and activation of their login ids. The bidders should send scanned copies of the above documents to the designated email id only which is given below.

https://www.mstcecommerce.com/eproc/

It may be noted that bidders need not visit any of the offices of MSTC Limited for submission of the documents.

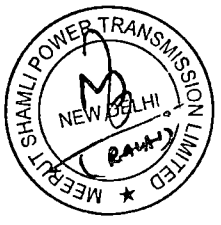
Contact persons of MSTC Limited:

Mr. SetuDutt Sharma, 7878055855



Once the complete set of documents and requisite registration fee are received from a bidder, MSTC shall activate the bidder's login after verification / scrutiny of the documents. MSTC Limited reserves the right to call for additional documents from the bidder if needed and the bidder shall be obliged to submit the same.

On completion of the above stated registration process, a bidder shall be able to login to MSTC's website.



ANNEXURE B

Draft Pre-Award Integrity Pact

GENERAL

This pre-bid contract Agreement (herein after called the Integrity Pact) is made on ..... day of the month of ..... 20....., between, on one hand, ... [Insert name of BPC] through Shri ..... [Insert Name & designation of representative of BPC] (hereinafter called the "Bid Process Coordinator/ BPC", which expression shall mean and include, unless the context otherwise requires, his successors in the office and assigns) of the First Part and M/s ..... represented by Shri ..... [Insert Name & Designation of Authorized Signatory of the Bidder/ Lead Member of Consortium] (hereinafter called the "Bidder" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BPC is conducting the bidding process for selection of bidder as Transmission Service Provider (TSP) to establish Intra-State transmission system for "**Construction of Meerut (765 kV) – Shamli 400kV D/C Line**" who will be responsible to set up the transmission project on build, own, operate and transfer (BOOT) basis and to provide Transmission Service.

WHEREAS the Bidder is a Private Company/Public Company/Government Undertaking/ Partnership, constituted in accordance with the relevant law in the matter and the BPC is a Public Sector Undertaking (PSU) performing its function on behalf of the Ministry of Power, Government of India.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings during the complete bidding process with a view to:-

Enabling the BPC to select the bidder as TSP in conformity with the defined procedures by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling Bidder to abstain from bribing or indulging in any corrupt practice in order to emerge as selected bidder by providing assurance to them that their competitors will also abstain from bribing and other practices and the BPC 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:

Commitments of BPC

1.1 The BPC undertakes that no official of the BPC, connected directly or indirectly with the bidding process, 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 bidding process in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BPC will, during the bidding 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 the other bidders.

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

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

Commitments of Bidder

3. 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 award stage in order to emerge as Selected Bidder or in furtherance to secure it and in particular commits 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,

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI 122

commission, fees, brokerage or inducement to any official of the BPC, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the bidding process in exchange for any advantage in the bidding, evaluation, contracting and implementation of the bidding process.

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 BPC or otherwise in bidding process or for bearing to do or having done any act in relation to bidding process or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the bidding process or any other contract with the Government.

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

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

3.5 The Bidder further confirms and declares to the BPC that the Bidder has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BPC or any of its functionaries, whether officially or unofficially for selection of Bidder as TSP, 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-award negotiations or before signing the Share Purchase Agreement, shall disclose any payments he has made, is committed to or intends to make to officials of the BPC or their family members, agents, brokers or any other intermediaries in connection with the bidding process and the details of services agreed upon for such payments.

3.7 The Bidder will not collude with other parties interested in the bidding process to impair the transparency, fairness and progress of the bidding process.

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 purpose of competition or personal gain, or pass

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

on to others, any information provided by the BPC as part of the business relationship, regarding plans, technical proposal 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 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 BPC.

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 bidding 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. Bid Bond (Security Deposit)

Along with the technical bid, the Bidder shall submit Bid Bond for an amount of **Rs. 3.75 Crore (Rupees Three Crore Seventy Five Lakh Only)** issued by any Banks from the list provided in RFP Document] as Earnest Money/Security Deposit, with the BPC.

5.1 The Earnest Money/Security Deposit shall be valid & retained by the BPC for such period as specified in the RFP Document.

5.2 No interest shall be payable by the BPC to the Bidder on Earnest Money/Security Deposit for the period of its currency.

6. Sanctions for Violations

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

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

(ii) The Bid Bond (in pre-award stage) shall stand forfeited either fully or partially, as decided by the BPC and the BPC shall not be required to assign any reason therefore.

(iii) To immediately cancel the award, if already awarded, without giving any compensation to the Bidder.

(iv) 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 BPC resulting from such cancellation/rescission.

(v) To debar the Bidder from participation in any tender or RFP issued by any BPC for an indefinite period.

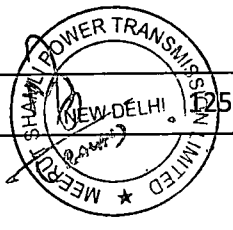
(vi) To recover all sums paid in violation of this Pact by Bidder to any middleman or agent or broker with a view to securing the award.

6.2 The BPC will be entitled to take all or any of the actions mentioned at para 6.1 (i) to (vi) 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 BPC 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. Independent Monitors

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



7.2 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.

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

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

7.5 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 BPC.

7.6 The Bidder accepts that the Monitors has the right to access without restriction to all Project documentation of the BPC including that provided by the Bidder. The Monitor shall be under contractual obligation to treat the information and documents of the Bidder /Subcontractors(s) with confidentially. [As all the bid documents are with BPC only]

7.7 The BPC will provide to the Monitors 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.

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

8. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BPC 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.

9. Law and Place of Jurisdiction

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

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10. 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 any extent law in force relating to any civil or criminal proceedings.

11. Validity

11.1 The validity of this Integrity Pact shall be from date of its signing and upto 6 months from the date of transfer of project specific SPV i.e. signing of Share Purchase Agreement with BPC. In case Bidder is unsuccessful, this Integrity Pact shall expire after 15 days from the date of transfer of project specific SPV to successful bidder.

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

12. The Parties hereby sign this Integrity Pact at on _____

Bid Process Coordinator (BPC)	BIDDER
Name of the Officer Designation Name of the BPC with address	Name of Whole time Director/Authorized Signatory Name of the Bidder with address
Witness: 1._____ 2. _____	Witness: 1._____

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ANNEXURE C
Technical Specifications of Transmission System

SPECIFIC TECHNICAL REQUIREMENTS FOR TRANSMISSION LINES

1.0 The Tower shall be fully galvanized using mild steel or/ and high tensile steel sections. Bolts and nuts with spring washer are to be used for connection.

2.0 IS Steel section of tested quality in conformity with IS 2062:2011, grade E 250 (Designated Yield Strength 250 MPa) and/or grade E 350 (Designated Yield Strength 350 MPa) are to be used in towers, extensions, gantry structures and stub setting templates. However, use of steel grade having designated yield strength more than 350 MPa is not permitted. The steel used for fabrication of towers shall be manufactured by primary steel producers only.

3.0 Towers shall be designed as per IS-802:2015. However, drag coefficient of the tower shall be as follows:-

S No.	**Solidity** Radio Φ	**Force Coefficient, C_t**		
		Flat Sided Members	Circular Sections	
			Sub-Critical Flow (DV_d<6m²/s)	Super Critical Flow (DV_d≥ 6m²/s
(1)	(2)	(3)	(4)	(5)
i)	0.1	1.9	1.2	0.7
ii)	02	1.8	1.2	0.8
iii)	0.3	1.7	1.2	0.8
iv)	0.4	1.7	1.1	0.8
v)	0.5	1.6	1.1	0.8
vi)	0.75	1.6	1.5	1.4
vii)	1.00	2.0	2.0	2.0

3.1 As per Clause 12.1.2.1 b) 2) of IS 802:2015, Under security condition for tension and dead end towers, the transverse loads due to line deviation shall be the component of 100 percent mechanical tension of conductor and ground wire/OPGW corresponding to 100% of design wind pressure at everyday temperature or 36% design wind pressure at minimum temperature after accounting for drag coefficient and gust response factor.

3.2 Transmission Service Provided (TSP) may adopt any additional loading/ design criteria for ensuring reliability of the line, if so desired and/ or deemed necessary.

3.3 Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol. 1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust-storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.

3.4 Towers with more than two sub-conductors per phase up to 400 kV shall be designed for reliability for reliability level 2. However, tall river crossing towers and special towers shall be designed for reliability level 3.

4.0 A) For power line crossing of 400 kV or above voltage level, large angle& dead end towers (i.e.D/DD/QD)shall be used on either side of power line crossing (i.e. D/DD/QD- D/DD/QD arrangement).

B) For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

C) For powerline crossing of 66 kV and below voltage level, suspension/ tension towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

D) For crossing of railways, national highways and state highways, transmission line with large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of crossing.

5.0 The conductor configuration shall be as follows:

5.1 **For transmission lines with ACSR**

Transmission line	ACSR Conductor specified	Sub-conductor Spacing
400kV D/C (Twin Moose) transmission lines	Moose: Stranding 54/3.53mm-Al + 7/3.53 mm-Steel, Total Sectional Area: 597sqmm, Diameter: 31.77mm	450mm

Note: The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR only.

6.0 The required phase to phase spacing and horizontal spacing for 400 kV D/C line shall be governed by the tower design as well as minimum live metal clearances for 400 kV voltage lever respectively under different insulator swing angles.

7.0 All electrical clearances including minimum live metal clearance, ground clearance and

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minimum mid span separation between earth wire and conductor shall be as per Central Electricity Authority (Measures Relating to Safety & Electric Supply) Regulations as amended from time to time and IS: 5613.

The minimum live metal clearances for 400 kV D/C transmission lines may be considered as follow:

(i) Under stationary condition
From tower body:
For400kVD/C :3.05m

(ii) Under swing conditions:

Wind pressure Condition	Minimum electrical clearance
a) Swing angle (22°)	3.05m
b) Swing angle (44°)	1.86m

Thephasetophasespacingfor400kVD/Clineshallnotbelessthan8.0m.

8.0 Theminimumgroundclearancefor400kVD/Ctransmissionlinesshallbe8.84 m so that maximum electric field does not exceed 10kV/m within the ROW and does not exceed 5kV/m at the edge of the ROW as per international guidelines.

9.0 The minimum mid span separation between earth wire and conductor shall be 9.0 mfor 400 kV D/C transmission lines. Shielding angle shall not exceed 20 deg for 400 kV D/C line D/C transmission lines.

10.0 Transposition is to be done for all transmission lines whose length is greater than 100 km.

11.0 The switching impulse withstands voltage (wet) for 400 kV line shall be 1050 kVp. Lightning impulse withstand voltage(dry) for400kVlineshallbe1550kVp.

12.0 The Fault current for design of line shall be 63 kA for 1 sec for 400 kV.

13.0 The lines shall be designed for very heavy pollution level (creepage of 31mm/kV as per IEC-60815). Silicone rubber polymer insulators shall be used for the transmission lines.

14.0 Each tower shall be earthed such that tower footing resistance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. If the

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value (before stringing) has been recorded higher than 10 ohm, earthing shall be changed to Counterpoise type. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires. If site condition demands, multiple earthing or use of earthing enhancement compound to be used.

15.0 The required grade of concrete and mix design for foundation of transmission line tower shall be as per relevant IS.

16.0 **Technicalspecificationfor400kV line on Monopole**

i) The monopoles/lattice type towers are of the following types:
400 kV Double Circuit (PA, PB, PC & PD)
400 kV Double Circuit (DA, DB, DC & DD) with Quad Moose Conductor

Classification of Monopole/Towers

The Pole for 400 kV Lines are classified as given below:-

a) For Suspension Pole PA(0-2deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

b) For Tension Pole PB(2-15deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

c) For Tension Pole PC(15-30deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

d) For Tension Pole PD(30-60deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

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ii) **Broken wire Conditions**:

For Suspension pole (PA)	:	One Earthwire or One Conductor broken at a time, whichever is more stringent for a particular section.
For Tension pole (PB)	:	One Earthwire and any One Conductor broken or any two conductor broken at a time on same side, whichever is more stringent for a particular section.
For Tension pole (PC)	:	One Earthwire and any One Conductor broken or any two conductor broken at a time on same side, whichever is more stringent for a particular section.
For Tension pole (PD)	:	One Earthwire and any Two Conductor broken or any Three conductor broken at a time on same side, whichever is more stringent for a particular section.

Code Reference

Load Calculation: IS802

Sag & Clearance: IS:5613CBIPManual

Deflection Criteria: 5% of height of pole @ ultimate load conditions and 1.5% of the height of pole @ everyday condition (safety normal)

iii) **Ground Clearance**

The minimum ground clearance from the bottom conductor shall not be less than 8840 mm for 400KV lines at the maximum sag conditions i.e. at 85° C and still air.

An allowance of 150 mm shall be provided to account for errors in stringing.

Conductor creep shall be compensated by over tensioning the conductor at a temperature of 26°C lower than the stringing temperature for ACSR, MOOSE conductor.

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iv) **Electrical System Data for 400 kV line**

1.	Nominal Voltage	kV	400
2.	Maximum system voltage	kV	420
3.	BIL (Impulse)	kV (Peak)	1550
4.	Powerfrequency withstand voltage (Wet)	kV (rms)	680
5.	Switching surge withstand voltage (Wet)	kV (rms)	1050
6.	Minimum Corona extinction voltage at50 Hz AC system under dry condition	kV (rms) phase to earth	320 (Min)
7.	Radio interference voltage at one MHz for phase to earth voltage of 305 KV under dry condition.	Micro Volts	1000 (Max)

i) **Details of line Material: Conductor,**

Earthwire & OPGW

S. No	Description	Conductor	Earthwire	OPGW (tentative)
1.	Type	ACSR 'MOOSE' conductor	7/3.66mm GS Earthwire	24fibre OPGW
2.	Stranding and wire diameter			
	Aluminium	54/3.53	-	1.
	Steel	7/3.53	7/3.66	2.
3.	Conductor per phase	2	NA	NA
4.	Spacing between conductor of same phase (sub conductor spacing) (mm)	450 for Twin bundle	NA	NA
5.	Configuration	Vertical (for D/C with	One continuously	One continuously

		8000mm min. inter phase spacing)	to run horizontally on top of the towers and conductors.	to run on top of the towers and conductors
6.	Overall Diameter(mm)	31.77 mm	10.98 mm	12mm
7.	Unit mass(kg/km)	2004 kg/km	583 kg/km	455kg/km
8.	Min. UTS (kN)	161.6kN	68.4kN	Equivalent to earthwire

- **400kVInsulators(for Double circuit with Twin "Moose" Conductor)**

Sl. No.	Type of String	Tower Type	No. of standard discs	Electro Mechanical Strength of Insulator Discs (kN)	Mechanical Strength of Complete String (kN)
1.	Single 'I' Suspension	Standard Tangent Type Tower (DA)	1x23	120	120
2.	Single 'I' Suspension Pilot	Large deviation angle Towers for restraining the jumper from coming closer to the tower body (DD)	1x23	120	120
3.	Single Tension	For Transposition Towers	1x24	120	120
4.	Double Tension	All type of Angle Towers (DB,DC&DD)	2x23	160	320

ii) **Railway Crossings**

All the railway crossings coming en-route the transmission line shall be identified by the Contractor. At the time of detailed survey, the railway crossings shall be finalized as per

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the regulation laid down by the Railway Authorities. The following are the important features of the prevailing regulations (revised in 1987)

a) The crossings shall be supported on PD type pole or DD type tower on either side depending on the merits of each case.
b) The crossing shall normally be at right angle to the railway track.
c) The minimum distance of the crossing pole/tower shall be at least equal to the height of the pole/tower plus 6 meters away measured from the centre of the nearest railway track.
d) No crossing shall be located over a booster transformer, traction switching station, traction sub-station or a track cabin location in an electrified area.
e) Minimum ground clearance above rail level of the lowest portion of any conductor under condition of maximum sag shall be maintained at 17.90 m for 400KV transmission lines.
f) The crossing span will be limited to 300 meters.

iii) **Power line Crossings (applicable for monopole)**

Where the line is to cross over another line of 132 kV or above voltage level, PD type pole or DD type tower with suitable extensions shall be used, depending upon merit of the prevailing site condition. For line crossing lower than 132 kV voltage level, suspension/tension pole, towers with suitable extension may be used depending upon the merit of the prevailing sire condition. Provisions to prevent the possibility of it coming into contact with other overhead lines shall be made in accordance with the Indian Electricity Rules, 1956 as amended up-to-date. In order to reduce the height of the crossing pole/tower, it may be advantageous to remove the ground-wire of the line to be crossed (if this is possible and permitted by the PURCHASER of the line to be crossed).

Minimum clearance in meters between lines when crossing each other:

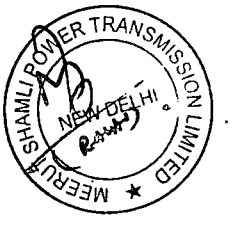
S. No.	Nominal System Voltage	400KV
1.	110-132KV	5.49
2.	220KV	5.49
3.	400KV	5.49
4.	765KV	7.94

17.0 Transmission line route shall be finalized, in consultation with appropriate authorities so as to avoid the habitant zones of endangered species and other protected species. Bird Diverters, wherever required shall be provided on the line.

18.0 The raised chimney foundation is to be provided in the areas prone to flooding/ water stagnation like paddy field/ agricultural field & undulated areas to avoid direct contact of water with steel part of tower. The top of the chimney of foundation should be at least above HFL (High Flood Level) or the historical water stagnation/ logging level (based on locally available data) or above High Tide Level or 500 mm above Natural Ground level (whichever is higher).

19.0 For transmission line sections passing within a distance of 50 km from the boundary of the two wind zones, higher of the two wind zone shall be considered for design of towers located in such sections.

20.0 In case of 400kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.



SPECIFIC TECHNICAL REQUIREMENT FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements.

On 400 kV D/C transmission lines one earth wire and one OPGW containing 24 fibers is to be installed by the TSP in place of conventional earth wire during the construction of line for grid management and substation operation purpose by STU/CTU and 48 fibers to be installed on LILO lines. The installation of OPGW shall be done from gantry of one substation up to gantry of another substation and shall be terminated in a joint box by the TSP at both ends.

2. 400 kV System Parameters

S. No.	Description of parameters	400kV System
1.	System operating voltage	400kV
2.	Maximum operating voltage of the system	420kV
3.	Rated frequency	50 HZ
4.	No. of phase	3
5.	Rated Insulation levels	
	i. Full wave impulse withstand voltage (1.2/50micro sec.)	1550kVp
	ii. Switching impulse withstand voltage (250/2500 micro sec.) dry and wet	1050kVp
	iii. One minute power frequency dry withstand voltage (rms)	630 kV
	iv. One minute power frequency dry and wet withstand voltage (rms)	-
6.	Corona extinction voltage	320 kV
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz at 508 kVrms for 765 kV system, 266 kVrms for 400 kV system and 156 kVrms for 220 kV system	1000 micro-volts
8.	Minimum Creepage distance (25mm/kV)	10500 mm
9.	Minimum Clearances	
	i. Phase to phase	4000mm (for conductor configuration) 4200mm (for rod- conductor configuration)
	ii. Phase to earth	3500 mm

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	iii. Sectional clearances	6500mm
10.	Rated short circuit current for 1 sec. duration	40kA/50kA/63kA (as applicable)
11.	System neutral earthing	Effectively earthed
12.	DC Voltage	220V

132 kV, 66 kV, 33 kV & 11 kV System

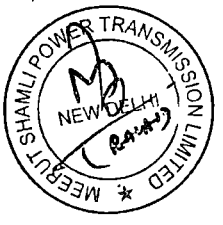
S. No.	Description of parameters	132 kV System	66kV System	33kV System	11kV System
1.	System operating voltage	132 kV	66kV	33kV	11kV
2.	Maximum operating voltage of the system(rms)	145 kV	72.5kV	36kV	12kV
3.	Rated frequency	50Hz	50Hz	50Hz	50Hz
4.	No. of phase	3	3	3	3
5.	Rated Insulation levels				
	i. Fullwave impulse withstand voltage (1.2/50 micro sec.)	650kVp	325kVp	170kVp	75kVp
	ii. One minute power frequency dry and wet withstand voltage (rms)	275 kV	140 kV	70kV	28kV
6.	Corona extinction voltage	105 kV	-	-	-
7.	Max. radio interference voltage				
	For frequency between 0.5 MHz and 2 MHz at 92 kV rms for 132 kV system	500micro-volts	-	-	-
8.	Minimum creepage Distance (25 mm/kV)	3625mm	1813mm	900mm	300mm
9.	Min. Clearances				
	i. Phase to phase	1300mm	750mm	320mm	280mm
	ii. Phase to earth	1300mm	630mm	320mm	140mm

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	iii. Sectional clearances	4000mm	3000mm	3000mm	3000mm
10.	Rated short circuit current for 1 sec. duration	31.5kA	31.5kA	25kA	25kA
11.	System neutral earthing	Effectively earthed	Effectively earthed	Effectively earthed	Effectively earthed

Note:

1. The above parameters are applicable for installations up to an altitude of 1000m above mean sea level. For altitude exceeding 1000m, necessary altitude correction factor shall be applicable.
2. The insulation and RIV levels of the equipment's shall be as per values given in the respective chapter of the equipment's.



Frequently Asked Queries:

1.1 Please clarify that whether shutdowns for crossing of existing transmission lines of POWERGRID/STUs/ Power Evacuation Lines from Generation Plants/ Any other Transmission Licensee will be given to TSP on chargeable basis or free of cost.

Reply: Shutdowns for crossing of existing transmission lines of POWERGRID/ STUs/ Power Evacuation Lines from Generation Plants/ Any other Transmission Licensee will be given to TSP by the concerned owner of the lines as per their own terms & conditions. As far as shutdown of ISTS lines are concerned the same can be availed by approaching respective Regional Power Committee.

1.2 We understand that the suggested swing angle criteria are applicable for Suspension Insulator in Suspension Tower. Further, you are requested to provide similar swing angle and clearance criteria for Pilot Insulator with Jumper & Jumper.

Reply: It is clarified that the swing angle criteria (as mentioned in RFP) for transmission lines is applicable for Suspension Insulator in Suspension Tower. Further, as per Clause 3.0 of Specific Technical Requirements for transmission lines, Transmission service Provider (TSP) shall adopt any additional loading/design criteria for ensuring reliability of the line, if so desired and /or deemed necessary.

1.3 We request you to kindly allow that use of diamond configuration at Power line crossings and the existing owner of the lines may be directed to allow the same for the successful bidders.

Reply: Power line crossing including Diamond configuration is responsibility of the TSP.TSP shall formally submit the profile of the crossing section to the owner of the existing line suggesting proposed crossing alternatives. The crossing will have to be carried out as per approval of owner of the existing line.

1.4 It is requested you to kindly provide present status of Forest Clearances if any transmission line corridor area falling in wildlife forest / reserve forest/ mangroves.

Reply: Based on the preliminary route survey, the process of initiation of forest clearance for the forest stretches, if any, enroute the proposed line alignment will be initiated by way of writing letters to the concerned authority(ies).

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

An ISO 9001-2015 Company

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E-mail: info@meil.in Visit us: www.meil.in U45202TG2006PLC050271

Annexure - 1

COVERING LETTER

Date: 17/05/2023

From: M/s. Megha Engineering & Infrastructures Limited,
S-2, Technocrats Industrial Estate,
Balanagar, Hyderabad – 500 037, Telangana
Tel. No.: 040-4433 6700
Fax No.: 040-4433 6800
E-mail address: jsrinivaskumar@meilgroup.in; mgp@meil.in;

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter, D Block,
Plot No. I – 4, Sec – 29, Gurugram – 122 001

Dear Sir,

Sub: **Bid for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process.**

1. Being duly authorized to present and act on behalf of **M/s. Megha Engineering & Infrastructures Limited** (hereinafter called the "Bidder") and having read and examined in detail the Request for Proposal (RFP) document, the undersigned hereby submit our Technical Bid with duly signed formats and Financial Bid (Initial Offer) as stipulated in RFP document for your consideration.

2. It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP document and subsequent clarifications/amendments as per Clause 2.3 and 2.4 of RFP.

3. The information submitted in our Bid is complete, is strictly as per the requirements stipulated in the RFP document and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

4. We hereby agree and undertake to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) orders issued by Ministry of Power vide orders No. 11/5/2018 - Coord. dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard.

   We hereby also agree and undertake to comply with Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020, as amended from time to time, regarding public procurement from a bidder of a country, which shares land border with India.

5. We hereby agree to comply with Ministry of Power order no. 25-11/6/2018 – PG dated 02.07.2020 as amended from time to time.

6. We are herewith submitting legally binding board resolution for the total equity requirement of the Project.

7. ~~We hereby confirm that in accordance with Clause 2.1.4 of the RFP, we are herewith submitting legally binding undertaking supported by a board resolution from the **M/s. Western U.P. Power Transmission Company Ltd.**, that all the equity investment obligations of **M/s. Megha Engineering & Infrastructures Limited**, shall be deemed to be equity investment obligations of the **M/s. Western U.P. Power Transmission Company Ltd.**, and in the event of any default by **M/s. Megha Engineering & Infrastructures Limited**, the same shall be met by **M/s. Western U.P. Power Transmission Company Ltd.**~~

8. We confirm that there are no litigations or disputes against us, which materially affect our ability to fulfill our obligations with regard to the Project.

9. We hereby confirm that we shall continue to maintain compliance with Qualification Requirements till the execution of the Transmission Service Agreement. Further, in case we emerge as Selected Bidder for the Project, we shall continue to maintain compliance with Qualification Requirements till the COD of the Project.

10. We confirm that we have studied the provisions of relevant Indian laws and regulations required to enable us to build, own, operate and transfer the said Project and to prepare this Bid.

11. We hereby confirm that we shall abide unreservedly with BPC's decision in the qualification process for selection of Qualified Bidder and further warrant that under no circumstances we shall challenge either the BPC's decision or its right to make such decision at any time in the future.

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

12. We confirm that the Bid shall remain valid for a period of one eighty (180) days from the Bid Deadline.

13. The details of contact person are furnished as under:

Name	:	J. Srinivas Kumar
Designation	:	Senior Manager
Name of the Company	:	M/s. Megha Engineering & Infrastructures Limited,
Address of the Bidder	:	S-2, Technocrats Industrial Estate, Balanagar,
		Hyderabad – 500 037, Telangana
Tel. No.	:	040-4433 6700
Fax No.	:	040-4433 6800
E-mail address	:	jsrinivaskumar@meilgroup.in

14. **Bid Bond**

We have enclosed a Bid Bond of **Rupees Three Crores Seventy Six Lakhs (Rs. 3.76 Crores)** only ~~or US$ ..... (....US Dollars),~~ in the form of Bank Guarantee No: **006BG07231360001** dated: **16/05/2023** as per your proforma (Annexure-14) from **Yes Bank Limited** and valid up to **15/02/2024** in terms of Clause 2.11 of the RFP.

15. **Acceptance**

We hereby unconditionally and irrevocably agree and accept that the decision made by the BPC on any matter regarding or arising out of the RFP shall be binding on us. We hereby expressly waive any and all claims in respect of Bid process.

16. **Familiarity with Relevant Indian Laws & Regulations**

We confirm that we have studied the provisions of relevant Indian laws and regulations as required to enable us to submit this Bid and execute the RFP Project Documents (other than TSA), in the event of our selection as the TSP. We further undertake and agree that all such factors as mentioned in Clause 2.5.7 of RFP have been fully examined and considered while submitting the Bid.

It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP and subsequent communications from BPC.

The information submitted in our Bid is complete, strictly as per the requirements stipulated in the RFP and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

We confirm that we have not taken any deviation so as to be deemed non-responsive with respect to the provisions stipulated at Clause 2.5.1, of this RFP

Thanking you,

Yours sincerely,

(Name and Signature of the authorized signatory in whose name Power of Attorney / Board Resolution as per clause 2.5.2 is issued)

Name	:	**J. Srinivas Kumar**
Designation	:	**Senior Manager**
Address	:	**S-2, Technocrats Industrial Estate, Balanagar, Hyderabad – 500 037**
Date	:	**17/05/2023**
Place	:	**Hyderabad**

Annexure A-6

Date: 18 07.2023

CERTIFICATE BY BID EVALUATION COMMITTEE

Subject: Selection of Successful Bidder as Transmission Service Provider to establish Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through tariff based competitive bidding process.

It is certified that:

a. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 as amended from time to time.

b. M/s Megha Engineering & Infrastructures Limited, with the lowest annual transmission charges of Rs. 221.90 Million, emerged as the successful Bidder after the conclusion of electronic reverse auction.

c. The transmission charges of Rs. 221.90 Million discovered after electronic reverse auction is acceptable.

(M. Devaraj (IAS)) Chairman, UPPTCL, Chairman, BEC	(P. Guruprasad (IAS)) MD, UPPTCL Member, BEC	(Pankaj Kumar (IAS)) MD, UPPCL Member, BEC
(Rajiv Kumar) Director (W&P) & Director-in-charge (C&P), UPPTCL Member, BEC	(Piyush Garg) Director (Operations) & Director-in-charge (SLDC), UPPTCL Member, BEC	(Nidhi Kumar Narang) Director (Finance), UPPTCL Member, BEC
(Rakesh Prasad) Director (P. M. & A.), UPPTCL Member, BEC	(Manjari Chaturvedi) Director (PSPA-I), CEA Member, BEC	(Dr. Ajay K. Garg) Professor, IIM-Lucknow Member, BEC

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

REC Power Development and Consultancy Limited
(Formerly known as REC Power Distribution Company Limited,
A wholly owned subsidiary of REC Limited, a Maharatna CPSE'
under Ministry of Power, Govt. of India)

REC Power Development

Ref No.: RECPDCL/TBCB/Meerut-Shamli/2023-24/**4076**

Date: 06.02.2024

To,
M/s Megha Engineering & Infrastructures Limited
S-2, Technocrat Indl. Estate, Balanagar,
Hyderabad, Telangana 500037

Kind Attention: Mr. J. Srinivas Kumar

Subject: Establishment of "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through Tariff Based Competitive Bidding Process (TBCB) – **Letter of Intent.**

Dear Sir,

We refer to:

1. The Request for Proposal (RfP) dated 28.02.2023 comprising RfP, Draft Transmission Service Agreement & Share Purchase Agreement and Survey Report dated 24.03.2023 issued to M/s Megha Engineering & Infrastructures Limited, as regards participation in the Global Invitation for Bids for establishment of "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through Tariff Based Competitive Bidding process including all correspondence/clarifications/amendments/Errata/corrigendum issued by REC Power Development and Consultancy Limited in regard thereto (hereinafter collectively referred to as the 'Final RFP') till the submission Bid Deadline and as listed below:

(i) Amendment-I and Clarifications dated 28.04.2023,
(ii) Amendment-II 02.05.2023,
(iii) Amendment-III and Additional Clarifications dated 12.05.2023,

2. The offer of M/s Megha Engineering & Infrastructures Limited by way of a Technical Bid pursuant to (1) above submitted on 17.05.2023 in response to the Final RFP.

3. The Initial Price Offer of M/s Megha Engineering & Infrastructures Limited as submitted on 17.05.2023 in response to the Final RFP.

4. The offer of M/s Megha Engineering & Infrastructures Limited by the way of Final Offer (which was same as of Initial Offer after conclusion of e—Reverse Auction Process) discovered during e-Reverse Auction, conducted on 07.07.2023 in response to the Final RFP.

5. The Technical Bid as in (2) above, the Initial Price Offer as in (3) above and the Final Offer as in (4) above hereinafter collectively referred to as the 'Bid'.

We are pleased to inform you that your proposal and offer received by way of the 'Bid' has been accepted and M/s Megha Engineering & Infrastructures Limited is here by declared as Successful Bidder as per clause 3.6.1 of the Final RFP for the above project and consequently, this Letter of Intent (hereinafter referred to as the 'LoI') is being issued in 2 copies, One original plus One copy.

REC Power Development and Consultancy Limited Gurugram

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

D-Block, REC Headquarter, Plot No. I-4, Sector-29, Gurugram, (Haryana)-122001,
E-mail: co@recpdcl.in | Tel.: 0124-4441300 | www.recpdcl.in | CIN No. RECPDCL-U40101DL2007GO1165779 | GST No. 06AADCR7399K1ZP

This LoI is based on the Final RFP and is further contingent upon you satisfying the following conditions:

(a) Acknowledging its issuance and unconditionally accepting its contents and recording 'Accepted unconditionally' under the signature and stamp of your authorized signatory on each page of the duplicate copy of this letter attached herewith and returning the same to REC Power Development and Consultancy Limited within 7 (Seven) days from the date of issuance of LoI.
(b) Completion of various activities as stipulated in the RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP within the timelines as prescribed therein.
(c) Provide the Contract Performance Guarantee of Rs. 5.64 Crore (Rupees Five Crore Sixty-Four Lakh Only) within 10 (Ten) days from issue of this LoI, separately in favour of each of the Long Term Transmission Customer(s) listed out in Annexure-23 of the RFP, as per the provisions of Clause 2.12.

It may be noted that REC Power Development and Consultancy Limited has the rights available to them under the Final RFP, including rights under clause 2.15.5 and 3.6.3 thereof, upon your failure to comply with the aforementioned conditions.

As you are aware, the issuance and contents of this LoI are based on the Bid submitted by you as per the Final RFP including the Transmission Charges and other details regarding the Scheduled COD as contained therein.
The Quoted Transmission Charges as submitted by you and the Scheduled COD of transmission elements as agreed by you in your Bid, as per Annexure 21 and Format-1 of Annexure-8 respectively of the Final RFP is enclosed herewith as Schedule-A and incorporated herein by way of reference.

Further, please note that relationship of M/s Megha Engineering & Infrastructures Limited with the REC Power Development and Consultancy Limited & Long Term Transmission Customer(s) will be governed solely on the basis of the Final RFP.

You are requested to unconditionally accept the LoI, and record on one copy of the LoI, 'Accepted unconditionally', under the signature of the authorized signatory of your Company and return such copy to us within 7 (Seven) days of issue of LoI.

Yours faithfully

REC Power Development and Consultancy Limited Gurugram

(S Hariharan)
Chief General Manager – Tech

Enclosures:
1. Schedule A: Quoted Transmission Charges and the scheduled COD of transmission element submitted in your Bid, as per Annexure 21 and Format-1 of Annexure-8 respectively of the Final RfP.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Copy for kind information to:

1. **Chairman**
   UP Power Corporation Limited
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

2. **Managing Director**
   UP Power Transmission Corporation Limited
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

3. **Sh. Rajiv Kumar**
   Director (Works & Projects)
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

4. **Managing Director**
   Dakshinanchal Vidyut Vitran Nigam Limited
   Urja Bhawan, NH-2 (Agra-Delhi bypass Road)
   Sikandra, Agra-282002

5. **Managing Director**
   Purvanchal Vidyut Vitran Nigam Limited
   Vidyut Nagar, Bhikharipur,
   P.O. DLW, Varanasi-221010

6. **Managing Director**
   Madhyanchal Vidyut Vitran Nigam Limited
   4A Gokhale Marg,
   Lucknow-226001

7. **Managing Director**
   Paschimanchal Vidyut Vitran Nigam Limited
   Hydel Colony, Victoria Park,
   Meerut-250001

8. **Managing Director**
   Kanpur Electricity Supply Co. Ltd.
   Kesa House, 14/17 Civil Lines,
   Kanpur - 208001

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

ANNEXURE 21 - FORMAT FOR FINANCIAL BID

Quoted Annual Transmission Charges: Rs. 221.90 Million

Notes:

1. The Bidders are required to ensure compliance with the provisions of Clause 2.5.3 of this RFP.
2. Quotes to be in Rupees Millions and shall be up to two (2) decimal points.
3. The contents of this format shall be clearly typed.
4. The Financial Bid shall be digitally signed by the authorized signatory in whose name power of attorney as per Clause 2.5.2 is issued.
5. Ensure only one value for annual Transmission Charges is quoted. The same charge shall be payable every year to TSP for the term of TSA.

REC Power Development and Consultancy Limited ★ Gurugram

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI

An ISO 9001-2015 Company
S-2, Technocrat Indl. Estate, Balanagar, Hyderabad-500037, Telangana, INDIA
Tel: +91-40-44336700 Fax: +91-40-44336800
E-mail: info@meil.in Visit us: www.meil.in U45202TG2006PLC050271

Annexure – 8

UNDERTAKING AND DETAILS OF EQUITY INVESTMENT

Format 1: Bidders Undertaking

Date: 13/05/2023

To
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter, D Block,
Plot No. I – 4, Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of Bidder as TSP to establish Intra-State transmission system for Construction of Meerut (765 kV) – Shamli 400 kV D/C Line

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.

2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.6.1.2 of the RFP and the TSP shall comply with the provisions contained in the UPERC (Terms & Conditions for Open Access Regulations, 2009) and as amended from time to time.

3. We give our unconditional acceptance to the RFP dated 28.02.2023 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute all the RFP Project Documents, as per the provisions of this RFP.

4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure 21 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

MEGHA ENGINEERING & INFRASTRUCTURES LTD S-2, TIE, Balanagar

5. Our Bid is valid up to the period required under Clause 2.8 of the RFP.

6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed with this undertaking.

7. We have assumed that if we are selected as the Successful Bidder, the provisions of the Consortium Agreement, to the extent and only in relation to equity lock in and our liability thereof shall get modified to give effect to the provisions of Clause 2.5.8 of this RFP and Article 18.1 of the Transmission Service Agreement. (Note: This is applicable only in case of a Bidding Consortium)

8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

S. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Meerut (765 kV)- Shamli 400 kV D/C line	12 Months	100%	Nil

We agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of Element(s) which are pre - required for declaring the commercial operation of such Element as mentioned in the above table.

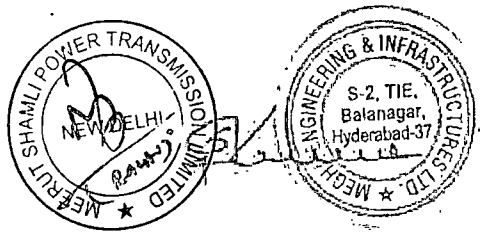
Scheduled COD for the Project: 12 months from the Effective Date

9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:

   a. Financial Bid in the prescribed format of Annexure 21 has been submitted duly signed by the authorized signatory.

   b. Financial Bid is unconditional.

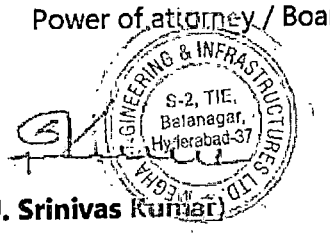
   c. Only one Financial Bid has been submitted



10. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our acquisition of Meerut Shamli Power Transmission Limited, pursuant to our selection as Selected Bidder, we agree that the same would be treated as a TSP's Event of Default under Transmission Service Agreement, and relevant provisions of Transmission Service Agreement shall apply.

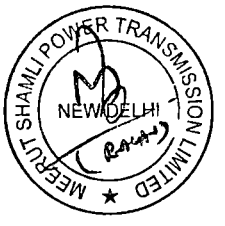
11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.

12. Power of attorney / Board resolution as per Clause 2.5.2 is enclosed.



(J. Srinivas Kumar)

Signature and name of the authorized signatory of the Company and stamp of Bidding Company or Lead member of Consortium



An ISO 9001-2015 Company
S-2, Technocrat Indl. Estate, Balanagar, Hyderabad-500037, Telangana, INDIA
Tel: +91-40-44336700 Fax: +91-40-44336800
E-mail: info@meil.in Visit us: www.meil.in U45202TG2006PLC050271

Ref: MEIL/BD/RECPDCL/Meerut Shamli/LOI Acceptance/001 **Date:** 09/02/2024

To,
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter, D Block,
Plot No. I – 4, Sec – 29, Gurugram – 122 001

Sub: Request for Proposal Document for selection of Bidder as Transmission Service Provider to establish Intra-State Transmission System for "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" – **Acknowledgement of receipt of Letter of Intent – Reg**

Ref: RECPDCL/TBCB/Meerut-Shamli/2023-24/4076, dt: 06/02/2024

Dear Sir,

With reference to letter cited above, we acknowledge with thanks the receipt of Letter of Intent. As directed, we herewith enclose the duplicate copy of Letter of Intent duly "Accepted Unconditionally" and signed by authorized signatory on each page as token of our acceptance.

Yours faithfully,
For M/s. Megha Engineering & Infrastructures Ltd

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

(J. Srinivas Kumar)
Authorized Signatory

Encl: Duplicate copy of Letter of Intent duly signed and stamped

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

REC Power Development and Consultancy Limited
(Formerly known as REC Power Distribution Company Limited,
A wholly owned subsidiary of REC Limited, a Maharatna CPSE
under Ministry of Power, Govt. of India)

REC Power Development

Ref No.: RECPDCL/TBCB/Meerut-Shamli/2023-24/4076

Date: 06.02.2024

To,
M/s Megha Engineering & Infrastructures Limited
S-2, Technocrat Indl. Estate, Balanagar,
Hyderabad, Telangana 500037

Kind Attention: Mr. J. Srinivas Kumar

Subject: Establishment of "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through Tariff Based Competitive Bidding Process (TBCB) – Letter of Intent.

Dear Sir,

We refer to:

1. The Request for Proposal (RfP) dated 28.02.2023 comprising RfP, Draft Transmission Service Agreement & Share Purchase Agreement and Survey Report dated 24.03.2023 issued to M/s Megha Engineering & Infrastructures Limited, as regards participation in the Global Invitation for Bids for establishment of "Construction of Meerut (765 kV) – Shamli 400 kV D/C Line" through Tariff Based Competitive Bidding process including all correspondence/clarifications/amendments/Errata/corrigendum issued by REC Power Development and Consultancy Limited in regard thereto (hereinafter collectively referred to as the 'Final RFP') till the submission Bid Deadline and as listed below:

   (i) Amendment-I and Clarifications dated 28.04.2023,
   (ii) Amendment-II 02.05.2023,
   (iii) Amendment-III and Additional Clarifications dated 12.05.2023,

2. The offer of M/s Megha Engineering & Infrastructures Limited by way of a Technical Bid pursuant to (1) above submitted on 17.05.2023 in response to the Final RFP.

3. The Initial Price Offer of M/s Megha Engineering & Infrastructures Limited as submitted on 17.05.2023 in response to the Final RFP.

4. The offer of M/s Megha Engineering & Infrastructures Limited by the way of Final Offer (which was same as of Initial Offer after conclusion of e—Reverse Auction Process) discovered during e-Reverse Auction, conducted on 07.07.2023 in response to the Final RFP.

5. The Technical Bid as in (2) above, the Initial Price Offer as in (3) above and the Final Offer as in (4) above hereinafter collectively referred to as the 'Bid'.

We are pleased to inform you that your proposal and offer received by way of the 'Bid' has been accepted and M/s Megha Engineering & Infrastructures Limited is here by declared as Successful Bidder as per clause 3.6.1 of the Final RFP for the above project and consequently, this Letter of Intent (hereinafter referred to as the 'LoI') is being issued in 2 copies, One original plus One copy.

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.
J. SRINIVAS KUMAR
Authorised Signatory

Pa

D-Block, REC Headquarter, Plot No. I-4, Sector-29, Gurugram, (Haryana)-122001,
E-mail: co@recpdcl.in | Tel.: 0124-4641300 | www.recpdcl.in | CIN No. RECPDCL-U40101DL2007GOI165779

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

This LoI is based on the Final RFP and is further contingent upon you satisfying the following conditions:

(a) Acknowledging its issuance and unconditionally accepting its contents and recording 'Accepted unconditionally' under the signature and stamp of your authorized signatory on each page of the duplicate copy of this letter attached herewith and returning the same to REC Power Development and Consultancy Limited within 7 (Seven) days from the date of issuance of LoI.
(b) Completion of various activities as stipulated in the RFP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RFP within the timelines as prescribed therein.
(c) Provide the Contract Performance Guarantee of Rs. 5.64 Crore (Rupees Five Crore Sixty-Four Lakh Only) within 10 (Ten) days from issue of this LoI, separately in favour of each of the Long Term Transmission Customer(s) listed out in Annexure-23 of the RFP, as per the provisions of Clause 2.12.

It may be noted that REC Power Development and Consultancy Limited has the rights available to them under the Final RFP, including rights under clause 2.15.5 and 3.6.3 thereof, upon your failure to comply with the aforementioned conditions.

As you are aware, the issuance and contents of this LoI are based on the Bid submitted by you as per the Final RFP including the Transmission Charges and other details regarding the Scheduled COD as contained therein.
The Quoted Transmission Charges as submitted by you and the Scheduled COD of transmission elements as agreed by you in your Bid, as per Annexure 21 and Format-1 of Annexure-8 respectively of the Final RFP is enclosed herewith as Schedule-A and incorporated herein by way of reference.

Further, please note that relationship of M/s Megha Engineering & Infrastructures Limited with the REC Power Development and Consultancy Limited & Long Term Transmission Customer(s) will be governed solely on the basis of the Final RFP.

You are requested to unconditionally accept the LoI, and record on one copy of the LoI, 'Accepted unconditionally', under the signature of the authorized signatory of your Company and return such copy to us within 7 (Seven) days of issue of LoI.

Yours faithfully

REC Power Development and Consultancy Limited Gurugram

(S Hariharan)
Chief General Manager – Tech

Enclosures:
1. Schedule A: Quoted Transmission Charges and the scheduled COD of transmission element submitted in your Bid, as per Annexure 21 and Format-1 of Annexure-8 respectively of the Final RfP.

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEGHA ENGINEERING & INFRASTRUCTURES LTD S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Copy for kind information to:

1. Chairman
   UP Power Corporation Limited
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

2. **Managing Director**
   UP Power Transmission Corporation Limited
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

3. **Sh. Rajiv Kumar**
   Director (Works & Projects)
   7th Floor, Shakti Bhawan Extn.,
   14 Ashok Marg, Lucknow-226001

4. **Managing Director**
   Dakshinanchal Vidyut Vitran Nigam Limited
   Urja Bhawan, NH-2 (Agra-Delhi bypass Road)
   Sikandra, Agra-282002

5. **Managing Director**
   Purvanchal Vidyut Vitran Nigam Limited
   Vidyut Nagar, Bhikharipur,
   P.O. DLW, Varanasi-221010

6. **Managing Director**
   Madhyanchal Vidyut Vitran Nigam Limited
   4A Gokhale Marg,
   Lucknow-226001

7. **Managing Director**
   Paschimanchal Vidyut Vitran Nigam Limited
   Hydel Colony, Victoria Park,
   Meerut-250001

8. **Managing Director**
   Kanpur Electricity Supply Co. Ltd.
   Kesa House, 14/17 Civil Lines,
   Kanpur - 208001

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

ANNEXURE 21 - FORMAT FOR FINANCIAL BID

Quoted Annual Transmission Charges: Rs. 221.90 Million

Notes:

1. The Bidders are required to ensure compliance with the provisions of Clause 2.5.3 of this RFP.
2. Quotes to be in Rupees Millions and shall be up to two (2) decimal points.
3. The contents of this format shall be clearly typed.
4. The Financial Bid shall be digitally signed by the authorized signatory in whose name power of attorney as per Clause 2.5.2 is issued.
5. Ensure only one value for annual Transmission Charges is quoted. The same charge shall be payable every year to TSP for the term of TSA.

REC Power Development and Consultancy Limited Gurugram

"Accepted Unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

An ISO 9001-2015 Company
S-2, Technocrat Indl. Estate, Balanagar, Hyderabad-500037, Telangana, INDIA
Tel: +91-40-44336700 Fax: +91-40-44336800
E-mail: info@meil.in Visit us: www.meil.in U45202TG2006PLC050271

Annexure – 8

UNDERTAKING AND DETAILS OF EQUITY INVESTMENT

Format 1: Bidders Undertaking

Date: 13/05/2023

To
Chief Executive Officer,
REC Power Development and Consultancy Limited
(formerly REC Power Distribution Company Limited)
(A wholly owned subsidiary of REC Limited)
REC Corporate Head Quarter, D Block,
Plot No. I – 4, Sec – 29 Gurugram – 122 001

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of Bidder as TSP to establish Intra-State transmission system for Construction of Meerut (765 kV) – Shamli 400 kV D/C Line

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.

2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.6.1.2 of the RFP and the TSP shall comply with the provisions contained in the UPERC (Terms & Conditions for Open Access Regulations, 2009) and as amended from time to time.

3. We give our unconditional acceptance to the RFP dated 28.02.2023 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute all the RFP Project Documents, as per the provisions of this RFP.

4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure 21 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEGHA ENGINEERING & INFRASTRUCTURES LTD. S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

5. Our Bid is valid up to the period required under Clause 2.8 of the RFP.

6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed with this undertaking.

7 We have assumed that if we are selected as the Successful Bidder, the provisions of the Consortium Agreement, to the extent and only in relation to equity lock in and our liability thereof shall get modified to give effect to the provisions of Clause 2.5.8 of this RFP and Article 18.1 of the Transmission Service Agreement. (Note: This is applicable only in case of a Bidding Consortium)

8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

S. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element t
1.	Meerut (765 kV)- Shamli 400 kV D/C line	12 Months	100%	Nil

We agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of Element(s) which are pre - required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for the Project: 12 months from the Effective Date

9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:

   a. Financial Bid in the prescribed format of Annexure 21 has been submitted duly signed by the authorized signatory.

   b. Financial Bid is unconditional.

   c. Only one Financial Bid has been submitted

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEGHA ENGINEERING & INFRASTRUCTURES LTD. * S-2, TIE, Balanagar, Hyderabad-37

MEERUT SHAMLI POWER TRANSMISSION LIMITED * NEW DELHI

10. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our acquisition of Meerut Shamli Power Transmission Limited, pursuant to our selection as Selected Bidder, we agree that the same would be treated as a TSP's Event of Default under Transmission Service Agreement, and relevant provisions of Transmission Service Agreement shall apply.

11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.

12. Power of attorney / Board resolution as per Clause 2.5.2 is enclosed.

(J. Srinivas Kumar)

Signature and name of the authorized signatory of the Company and stamp of Bidding Company or Lead member of Consortium

"Accepted unconditionally"

For Megha Engineering & Infrastructures Ltd.

J. SRINIVAS KUMAR
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

REC Power Development and Consultancy Limited
(Formerly known as REC Power Distribution Company Limited,
A wholly owned subsidiary of REC Limited, a Maharatna CPSE'
under Ministry of Power, Govt. of India)

REC Power Development

Ref No: RECPDCL/TBCB/Meerut-Shamli/2024-25/73

Date: 06.04.2024

M/s Megha Engineering & Infrastructures Limited,
S-2, technocrat Indl. Estate, Balanagar,
Hyderabad, Telangana 500037

Sub: Establishment of Transmission System for "Construction of Meerut (765 kV) – Shamli 400 k V D/C Line" through tariff based competitive bidding process – Extension of LoI- regarding.

Ref.: RECPDCL/TBCB/Meerut-Shamli/2023-24/4076, Dated 06.02.2024

Dear Sir,

This is in reference to above referred Letter of Intent dated 06th February, 2024 issued to M/s Megha Engineering & Infrastructures Limited for Construction of Meerut (765 kV) – Shamli 400 k V D/C Line.

To complete the activities mentioned under Clause 2.15.2, Clause no. 2.15.3 and Clause no. 2.15.4 of Request for Proposal (RFP) document, the last date for completion of various activities, is extended till 15th April, 2024.

Thanking You,

Yours faithfully,

(P S Hariharan)
Chief General Manager (Tech)

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

YES BANK

04-APR-24

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED
4A GOKHALE MARG
LUCKNOW 226 001

Our reference	: 006BG07240950001
Issue date	: 04-APR-24
Applicant	: MEGHA ENGINEERING AND INFRASTRUCTURES LTD
Guarantee amt.	: INR 11,844,000.00
Amt. in words	: INDIAN RUPEES ELEVEN MILLION EIGHT HUNDRED FORTY FOUR THOUSAND ONLY
Stated Expiry date	: 31-JUL-25
Stated Claim Expiry date	: 31-JUL-26

Dear Sir/ Madam,

Please find enclosed the captioned guarantee duly issued by YES Bank ("the Bank").

The beneficiary of this guarantee is entitled to confirm the authenticity of this guarantee directly by contacting the issuing branch or any of below controlling office:

YES Bank Limited
NOC Mumbai - BG desk,
11th floor South, R-Tech Park,
Romell Tech Village Pahadi,
NKP Western express Highway,
Goregaon (East), Mumbai 400063

YES Bank Limited,
NOC Gurgaon - BG desk,
PLOT NO 444 UDYOG VIHAR
PHASE 5 GURUGRAM
HARYANA - 122008

YES Bank Limited
NOC Chennai - BG desk,
One Indiabulls Park,
4th Floor, Tower B,
Plot No. 14, 3rd Main Road,
Ambattur Estate,
Chennai - 600 058.

This guarantee is to be returned immediately post its expiry. Please note that any communication/demand under this guarantee should be specifically made by the official who is authorised under the guarantee and should be made in writing to the issuing branch unless otherwise specified in the enclosed guarantee.

It is confirmed that

1) Mr. BRAJESH KUMAR SINHA

2) Mr. SREEDHAR DASARI

who have signed the above guarantee, are authorised to sign the same on behalf of the Bank.

For YES Bank Limited

(Authorised Signatories)

DATE : 04-APR-24
PLACE : YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. * YES BANK * 6 SOMAJIGUDA, HYDERABAD

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED SHAMLI POWER TRANSMISSION NEW DELHI

PO AMENDMENT- I

(Price. Amendment)

Ref.: MEIL/KUNDAH PSHEP/1249/21-22/PO-04/A-01 **Date:** 10.09.2024

To

M/s. Smaco Engineering Pvt. Ltd.,

R-636/R-636-1, TTC MIDC Area, Rabale,
Navi Mumbai – 400701

PAN No.: AACCS3445G
GST No.: 27AAACC3840K1ZP

Sub.: Amendment to Purchase Order for the Design, Manufacturing, Supply, Erection, Testing & Commissioning of 50T Double girder EOT Cranes for 4X125MW Kundah Pumped Storage Hydro Electric Plant - Reg.

Ref.: 1. PO No. MEIL/KUNDAH PSHEP/1249/21-22/PO-04, Date: 17.01.2022
2. Your offer & confirmation through email dated 09.09.2024

Dear Sir,

With reference to the above subject and subsequent discussions had, **ref.** of above we are pleased to amend the Purchase Order due to revised unit price as mentioned below:

Sr. No.	Description	Qty	PO Unit Price	Rev. Unit Price
1.	**Design, Manufacturing, Supply, Erection, Testing and Commissioning of double girder EOT crane of 50T capacity with all accessories, commissioning spares, Mandatory, spares and T&P as per technical specification, approved drawings/ details/ MQP**			
1.1	50T Double girder EOT crane	1 No.	59,48,920/-	75,40,400/-
1.2	LT Rail clamps & Bolts for 184M rail Length	1 LS	77,000/-	1,30,000/-
1.3	Shrouded type Copper DSL	92 Mtr.	3,200/-	5,000/-
1.4	Supply of Mandatory spares (As per Annexure-1)	1 Lot	5,35,000/-	7,00,000/-
1.5	Supply of Tools and Plants (As per Annexure-2)	1Lot	12,000/-	16,000/-
	Total Amount (A)		**68,66,040/-**	**88,44,400/-**

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

Sr. No.	Description	Qty	PO Unit Price	Rev. Unit Price
2.	**Erection, Testing and Commissioning :**			
2.1	Erection, Testing and Commissioning of 50T Double girder EOT crane	1Lot	3,50,000/-	4,00,000/-
2.2	Erection & Commissioning of Long rail	184 Mtr.	1,200/-	1,400/-
2.3	Erection & Commissioning of shrouded type copper DSL	92 Mtr.	700/-	700/-
	Total Amount (B)		**6,33,960/-**	**7,20,600/-**

After the consideration of above price amendment for supply, erection, testing & commissioning, the final PO price as follows.

S. No.	Existing PO Value	Amended PO value as per revised Price
1.	Order Value- **₹ 75,00,000/-**	Order Value- **₹ 95,65,000/-**

The above Amendment PO Value are inclusive of Freight & Insurance and GST will be paid extra at actual.

All other terms and conditions shall remain unaltered.

Looking forward to receive your acknowledgment as an acceptance.

Thanking you,

For Megha Engineering & Infrastructures Limited

M Raghu Kumar
AVP – Power

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

MEIL/KUNDAH PSHEP/1249/21-22/PO-04/A-01, **Date:** 10.09.2024

CONTRACT PERFORMANCE GUARANTEE

TO MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED 4A, GOKHALE MARG LUCKNOW – 226 001	BG NO.: 006BG07240950001 DATE:04.04.2024 BG AMOUNT: RS.1,18,44,000/- VALIDITY UP TO: 31.07.2025 CLAIM VALIDITY UP TO: 31.07.2026

In consideration of the **M/s. Megha Engineering & Infrastructures Limited,** having its registered address at **S-2, Technocrats Industrial Estate, Balanagar, Hyderabad – 500 037, Telangana,** agreeing to undertake the obligations under the Transmission Service Agreement to be executed on **06-04-2024** and the other RFP Project Documents and the Long Term Transmission Customers and the **REC Power Development Consultancy Limited,** agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, the **YES Bank Limited,** having our registered office / our central office at YES Bank House, Off Western Express Highway, Satacruz East, Mumbai – 400055, India and a branch at **Ground Floor, "Mayank Towers", Survey No. 31 (Old), 31/2 (New), Raj Bhavan Road, Somajiguda, Hyderabad – 500082** (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to Long Term Transmission Customers at **Madhyanchal Vidyut Vitran Nigam Limited, 4A, Gokhale Marg, Lucknow – 226 001,** forthwith on demand in writing from the Long Term Transmission Customers or any Officer authorized by it in this behalf, any amount up to and not exceeding **Rs.1,18,44,000/- (Rupees One Crore Eighteen Lakh Forty Four Thousand Only)** on behalf of **M/s. Megha Engineering & Infrastructures Limited.**

This guarantee shall be valid and binding on the Guarantor Bank up to and including **31.07.2025** and 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 **Rs.1,18,44,000/- (Rupees One Crore Eighteen Lakh Forty Four Thousand Only).** Our Guarantee shall remain in force until **31.07.2025.** The Long-Term Transmission Customers, 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 **Madhyanchal Vidyut Vitran Nigam Limited,** made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by **M/s. Megha Engineering & Infrastructures Limited, Meerut Shamli Power Transmission Limited** and / or any other person. The Guarantor Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers in respect of any payment made hereunder.

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

For YES BANK LTD.

Authorised Signatory

YES BANK LTD. SOMAJIGUDA, HYDERABAD

For YES BANK LTD.

Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, to make any claim against or any demand on **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to give any notice to **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers 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 **Rs.1,18,44,000/- (Rupees One Crore Eighteen Lakh Forty Four Thousand Only)** and it shall remain in force until **31.07.2025** 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 **M/s. Megha Engineering & Infrastructures Limited.** We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Long Term Transmission Customers serves upon us a written claim or demand.

IN WITNESS WHEREOF

Signature.....
Name ..... Vijay Singh
Designation. ..... Branch Service Partner
Power of Attorney No Emp. Code: 5732001
Date ..... Cust ID: 672193

Signature.....
Name .....
Designation. ..... P. Keshav Ram
Power of Attorney No....Branch Service Partner
Date ..... Cust ID: 653896
Emp. No. 6761773

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. 6 SOMAJIGUDA, HYDERABAD YES BANK

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

FOR
YES BANK LIMITED,
GROUND FLOOR, "MAYANK TOWERS",
SURVEY NO. 31 (OLD), 31/2 (NEW),
RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082
CONTACT NO. 166008
EMAIL ID OF THE BANK: DLCORPDESKHYDERABAD@YESBANK.IN

PLACE: HYDERABAD
DATE : 04.04.2024

FOR YES BANK LIMITED

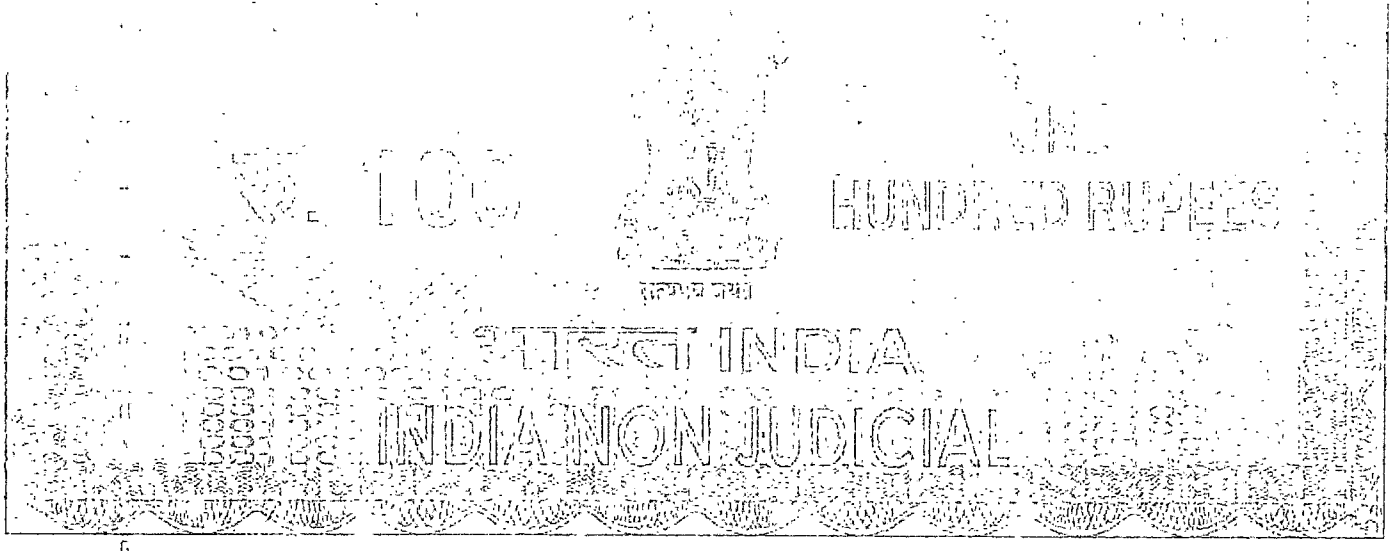
AUTHORIZED SIGNATORY
PLACE:
DATE:
NAME: BRAJESH KUMAR SINHA
DESIGNATION: Branch Service Partner
Cust ID: 3318737
Emp ID: 4210004

FOR YES BANK LIMITED

AUTHORIZED SIGNATORY
PLACE:
DATE:
NAME: Sreedhar Dasari
DESIGNATION: Branch Service Partner
Emp. Code: 5731003
Cust ID: 10977097

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

SHAMLI POWER TRANSMISSION LIMITED NEW DELHI MEERUT



తెలంగాణ तेलंगाना TELANGANA

BF 140075

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240950001 dated 04-APR-24 issued by us in favor of the MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

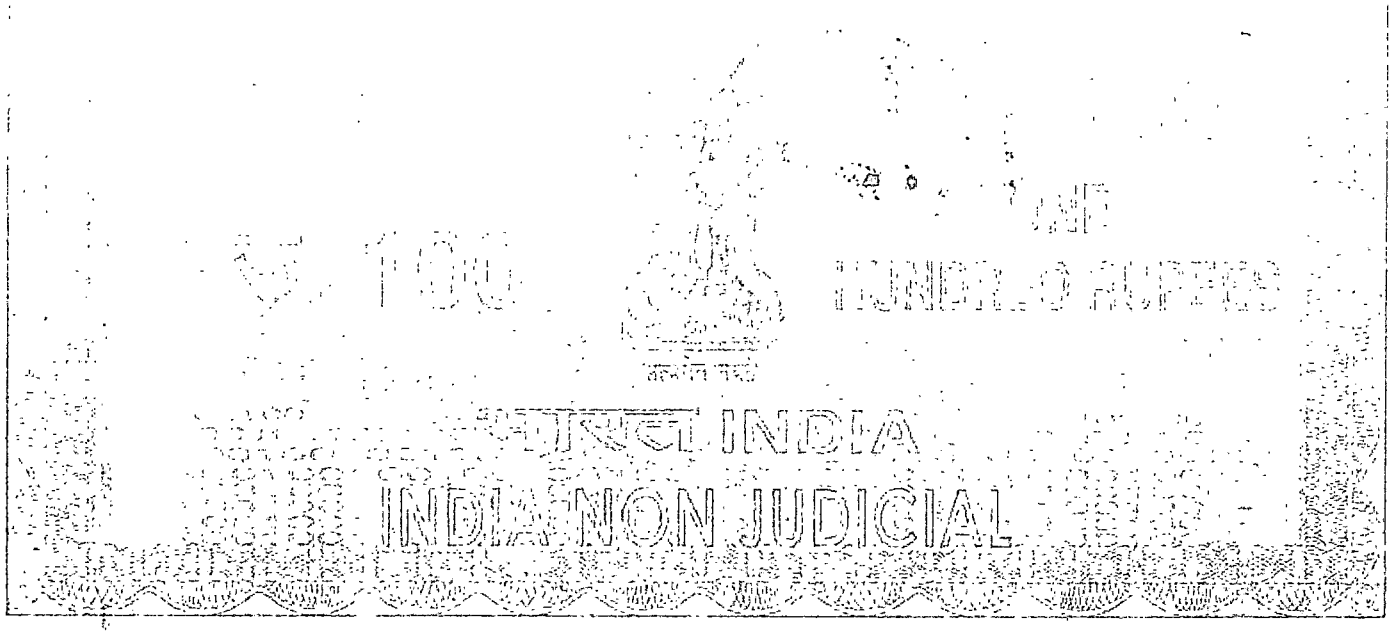
Date: 04-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. * YES BANK * 6 SOMAJIGUDA, HYDERABAD *

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ TELANGANA

BF 140076

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

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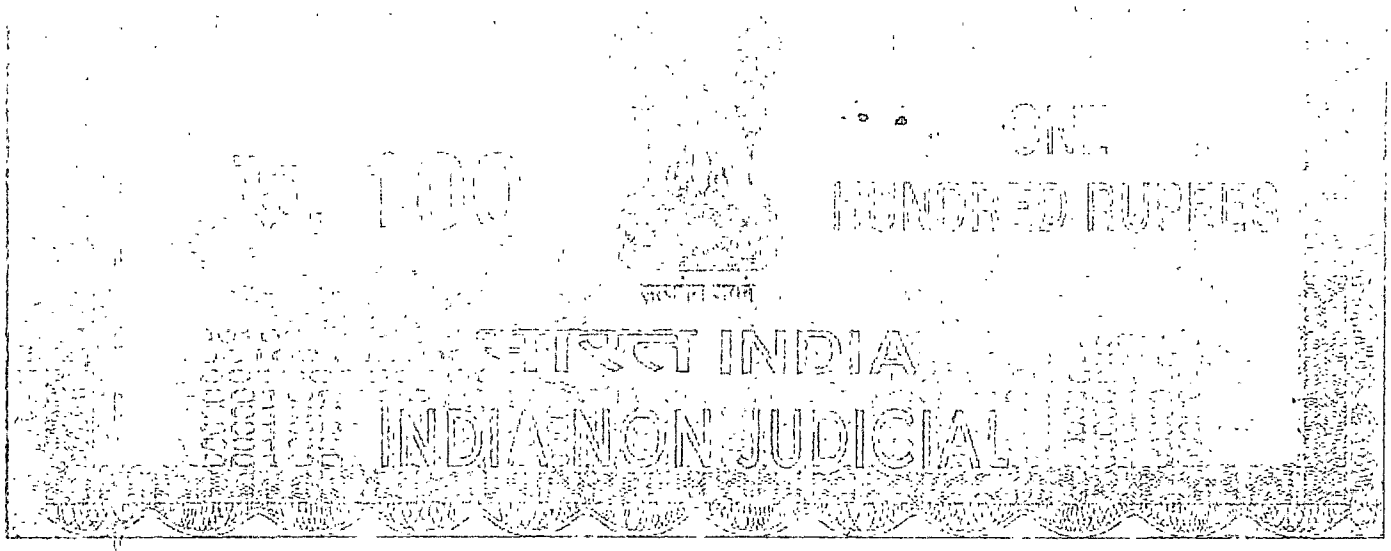
For YES Bank Limited

Authorised Signatories

For YES Bank Limited

Authorised Signatories

Date: 04-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH



తెలంగాణ TELANGANA

BF 140077

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
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For YES Bank Limited

Authorised Signatories

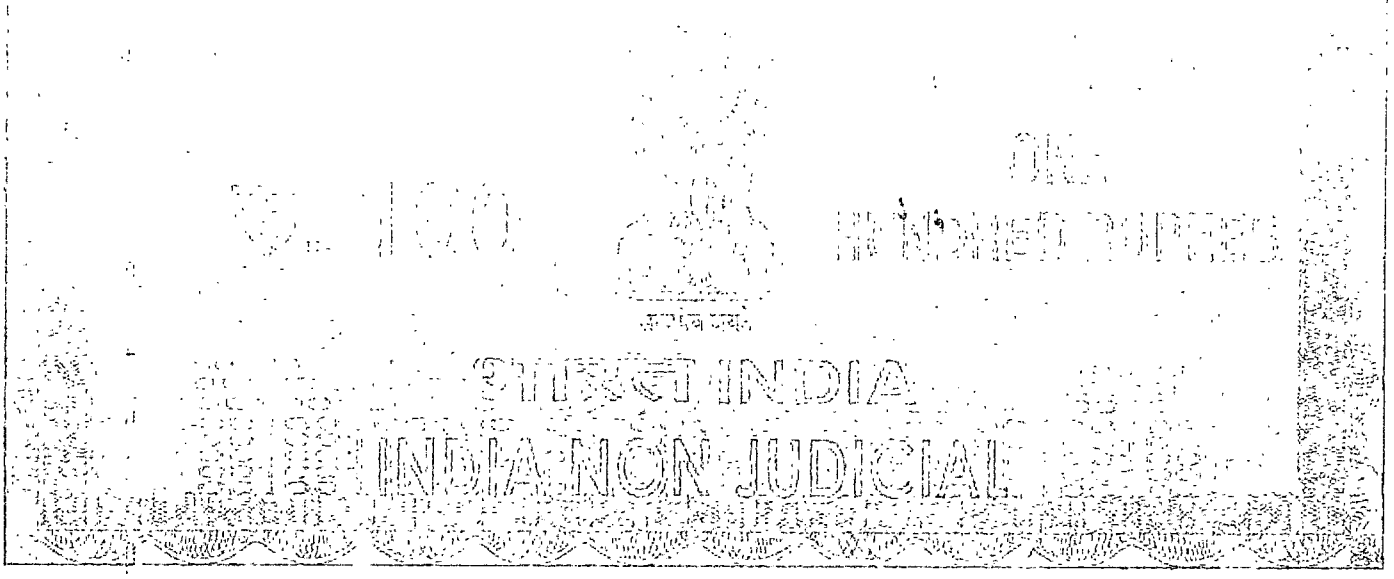
YES BANK LTD. ★ YES BANK ★ 6 SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

Date: 04-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140078

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
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For YES Bank Limited

Authorised Signatories

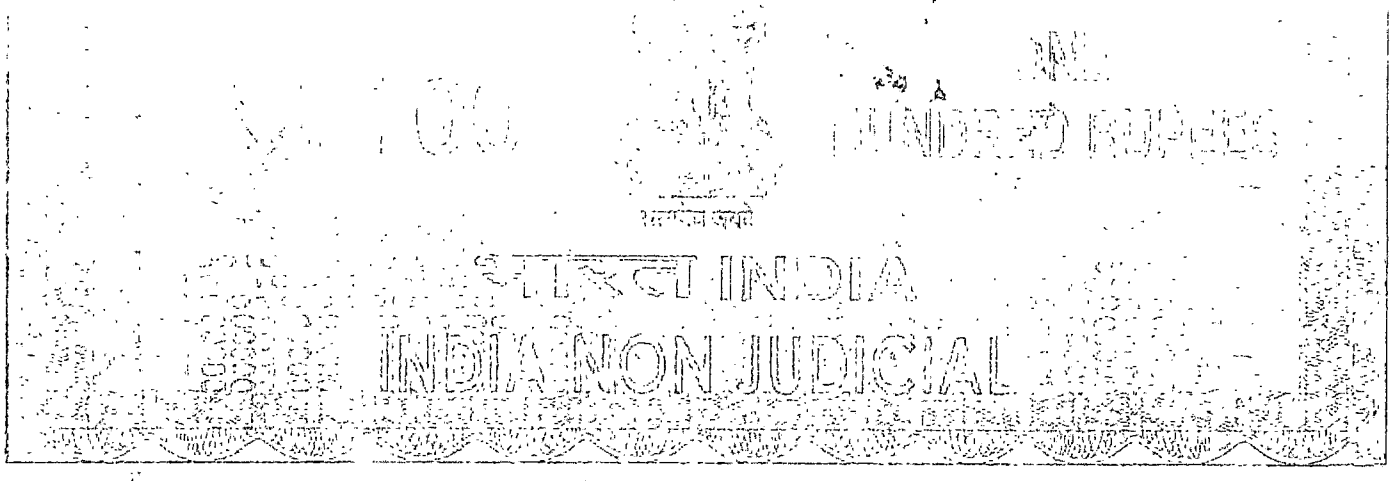
Date: 04-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. 6-3, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140079

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

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For YES Bank Limited

Authorised Signatories

Date: 04-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. YES BANK S.S. SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Branch Name: RTGS-HO

Report Id : CGE66180/YESB0000001/04042024180343

Report Generated On : 04-Apr-2024 18:03:43

Login User Id : CGE66180

Login IFSC : YESB0000001

Message Report

OUTGOING MESSAGE

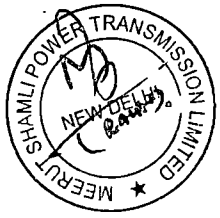
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Sender Sequence Number	:387213
Message Type	:IFN760COV(Bank Guarantee message)
Sender Address	:YESB0000001 (YES BANK, GROUND AND FIRST FLOOR,MOTI MAHAL, DR. ANNIE BESANT ROAD,, NEXT TO CITY BAKERY, WORLI, MU MBAI, MAHARASHTRA-400018)
Receiver Address	:SBIN0003347 (STATE BANK OF INDIA, 15,ASHOK MARG,LUCKNOW,U.P)
Message Receiver Reference	:202404041251SBIN0003347000362380
Unique Transaction Reference	:---
Messages User Reference (MUR)	:006DISP240950002
Receiver Application ID	:BGS
Non-Delivery Warning Requested	:NO
Open Notification Requested	:NO
Obsolescence Period (hh:mm)	:00:00
Message Status	:DELIVERED
Priority	:99
Creator ID	:CBS
Authorizer ID	:VBE15030

7020:Transaction Reference Number	: 006BG07240950001
7024:Type Of Bank Guarantee	: PERFORMANCE
7025:Amount Of Guarantee	: INR11844000,00
7026:Guarantee Validity	: 2024040420250731
7027:Guarantee Effective Date	: 20240404
7029:End Date For Lodgment Of Claim	: 20260731
7031:Issuing Branch IFSC	: YESB0000006
7032:Issuing Branch Name And Address	: GROUND FLOOR, MAYANK TOWERS, SURVEY NO. 31 (OLD), 31/2 (NEW),RAJ BHAVA N ROAD, SOMAJIGUDA, HYDERABAD 500 0 82
7033:Name Of Applicant And His Details	: MEGHA ENGG AND INFRASTRUCTU RES LTD S 2 TECHNOCRAT INDUSTRIAL ESTATE T IE BALANAGAR ANDHRA BANK HYDERABAD 500037

SHAMLI POWER TRANSMISSION LIMITED MEERUT NEW DELHI

7034:Name Of Beneficiary And His Details	: MADHYANCHAL VIDYUT VITRAN N IGAM LI MITED 4A GOKHALE MARG LUCKNOW 22 6 001 .
7035:Beneficiary IFSC	: SBIN0003347
7036:Beneficiary Branch Name And Address	: STATE BANK OF INDIA . . . .
Created On :04-Apr-2024 12:46:49	Sent On :04-Apr-2024 12:51:13
Acknowledged On :04-Apr-2024 12:52:00	Delivered On :04-Apr-2024 12: 51:00

****End of the Report****



02-APR-24

KANPUR ELECTRICITY SUPPLY COMPANY LIMITED
KESA HOUSE
14 71 CIVIL LINES KANPUR 208001

Our reference	: 006BG07240930003
Issue date	: 02-APR-24
Applicant	: MEGHA ENGINEERING AND INFRASTRUCTURES LTD
Guarantee amt.	: INR 1,692,000.00
Amt. in words	: INDIAN RUPEES ONE MILLION SIX HUNDRED NINETY TWO THOUSAND ONLY
Stated Expiry date	: 31-JUL-25
Stated Claim Expiry date	: 31-JUL-26

Dear Sir/ Madam,

Please find enclosed the captioned guarantee duly issued by YES Bank ("the Bank").

The beneficiary of this guarantee is entitled to confirm the authenticity of this guarantee directly by contacting the issuing branch or any of below controlling office:

YES Bank Limited
NOC Mumbai - BG desk,
11th floor South, R-Tech Park,
Romell Tech Village Pahadi,
NKP Western express Highway,
Goregaon (East), Mumbai 400063

YES Bank Limited,
NOC Gurgaon - BG desk,
PLOT NO 444 UDYOG VIHAR
PHASE 5 GURUGRAM
HARYANA - 122008

YES Bank Limited
NOC Chennai - BG desk,
One Indiabulls Park,
4th Floor, Tower B,
Plot No. 14, 3rd Main Road,
Ambattur Estate,
Chennai - 600 058.

This guarantee is to be returned immediately post its expiry. Please note that any communication/demand under this guarantee should be specifically made by the official who is authorised under the guarantee and should be made in writing to the issuing branch unless otherwise specified in the enclosed guarantee.

It is confirmed that

1) Mr. BRAJESH KUMAR SINHA

2) Mr. SREEDHAR DASARI

who have signed the above guarantee, are authorised to sign the same on behalf of the Bank.

For YES Bank Limited

(Authorised Signatories)

DATE : 02-APR-24
PLACE : YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

SHAMLI POWER TRANSMISSION LIMITED NEW DELHI MEERUT

BANK GUARANTEE NO: 006BG07240930003 ISSUANCE DATE: 02-APR-2024

CONTRACT PERFORMANCE GUARANTEE

TO, KANPUR ELECTRICITY SUPPLY COMPANY LIMITED KESA HOUSE, 14/71 CIVIL LINES KANPUR - 208001	BG NO.: 006BG07240930003 DATE: 02.04.2024 BG AMOUNT: RS.16,92,000/- VALIDITY UP TO: 31.07.2025 CLAIM VALIDITY UP TO: 31.07.2026

In consideration of the M/s. Megha Engineering & Infrastructures Limited, having its registered address at S-2, Technocrats Industrial Estate, Balanagar, Hyderabad – 500 037, Telangana, agreeing to undertake the obligations under the Transmission Service Agreement to be executed on 06.04.2024 and the other RFP Project Documents and the Long Term Transmission Customers and the REC Power Development Consultancy Limited, agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, **We, Yes Bank Limited, a company incorporated and registered under Companies Act 1956 and a banking company within the meaning of section 5 (c) of the Banking Regulation Act 1949 and having its registered office at YES Bank House, Off Western Express Highway, Santacruz East, Mumbai - 400055, India & a branch office inter alia at Ground Floor, "Mayank Towers", Survey No. 31 (Old), 31/2 (New), Raj Bhavan Road, Somajiguda, Hyderabad - 500082** (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to Long Term Transmission Customers at Kanpur Electricity Supply Company Limited, Kesa House, 14/71 Civil Lines, Kanpur - 208001, forthwith on demand in writing from the Long Term Transmission Customers or any Officer authorized by it in this behalf, any amount up to and not exceeding **Rs.16,92,000/- (Rupees Sixteen Lakh Ninety Two Thousand Only)** on behalf of M/s. Megha Engineering & Infrastructures Limited.

This guarantee shall be valid and binding on the Guarantor Bank up to and including **31.07.2025** and 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 **Rs.16,92,000/- (Rupees Sixteen Lakh Ninety Two Thousand Only)**. Our Guarantee shall remain in force until **31.07.2025**. The Long-Term Transmission Customers, 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 Kanpur Electricity Supply Company Limited, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by M/s. Megha Engineering & Infrastructures Limited, Meerut Shamli Power Transmission Limited and / or any other person. The Guarantor

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. * YES BANK * 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BANK GUARANTEE NO: 006BG07240930003 ISSUANCE DATE: 02-APR-2024

Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers 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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against Meerut Shamli Power Transmission Limited or the Selected Bidder, as the case may be, to make any claim against or any demand on Meerut Shamli Power Transmission Limited or the Selected Bidder, as the case may be, or to give any notice to Meerut Shamli Power Transmission Limited or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against Meerut Shamli Power Transmission Limited or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers 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 **Rs.16,92,000/- (Rupees Sixteen Lakh Ninety Two Thousand Only)** and it shall remain in force until 31.07.2025 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 M/s. Megha Engineering & Infrastructures Limited. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Long Term Transmission Customers serves upon us a written claim or demand.

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BANK GUARANTEE NO: 006BG07240930003 ISSUANCE DATE: 02-APR-2024

In witness whereof

Signature.....
Name ..... Vijay Singh
Designation. ..... Branch Service Partner
Power of Attorney No..... Emp. Code: 5732001 Cust ID: 612193
Date .....

Signature.....
Name ..... P·Keshav·Ram
Designation. ..... Branch·Service Partner
Power of Attorney No.. Cust ID: 653896
Date ..... Emp. No. 6761773

Place: Hyderabad
Date: 02.04.2024

For Yes Bank Limited

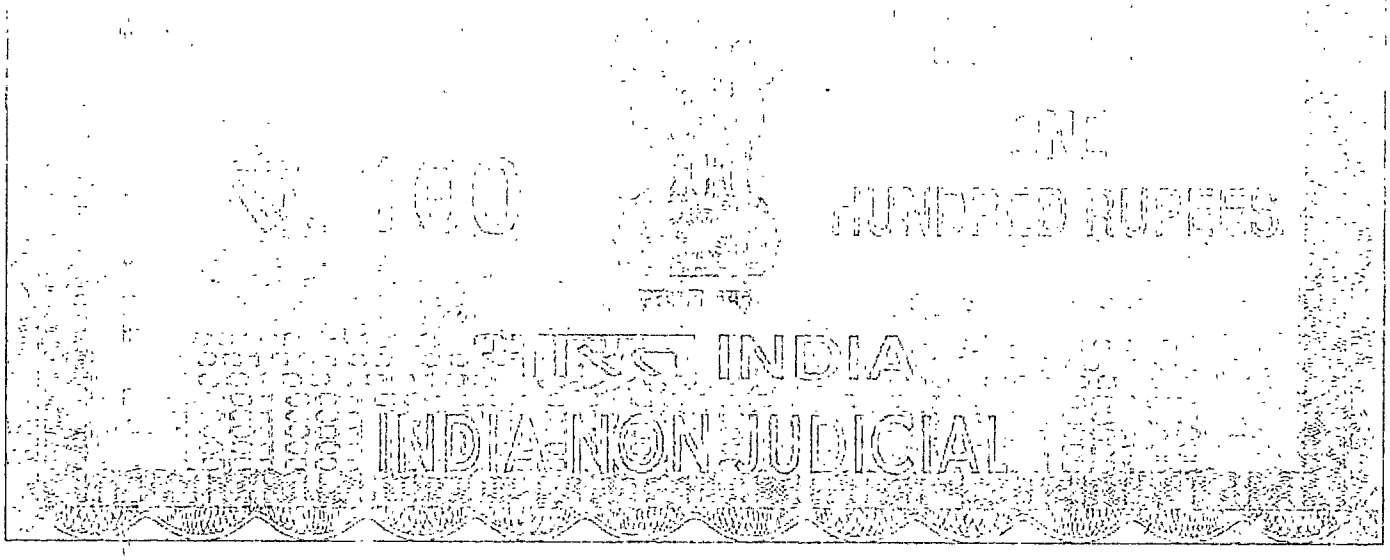
Authorized Signatory
Place:
Date:
Name: BRAJESH KUMAR SINHA
Designation: Branch Service Partner Cust ID: 3318737 Emp ID: 4210004

For Yes Bank Limited

Authorized Signatory
Place:
Date:
Name: Sreedhar Dasari
Designation: Branch Service Partner Emp. Code: 5731093 Cust ID: 10977097

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140018

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930003 dated 02-APR-24 issued by us in favor of the KANPUR ELECTRICITY SUPPLY COMPANY LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

₹. 100 ONE HUNDRED RUPEES

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BF 140019

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930003 dated 02-APR-24 issued by us in favor of the KANPUR ELECTRICITY SUPPLY COMPANY LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

₹ 100 ONE HUNDRED RUPEES

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA BF 140020

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 016BG07240930003 dated 02-APR-24 issued by us in favor of the KANPUR ELECTRICITY SUPPLY COMPANY LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

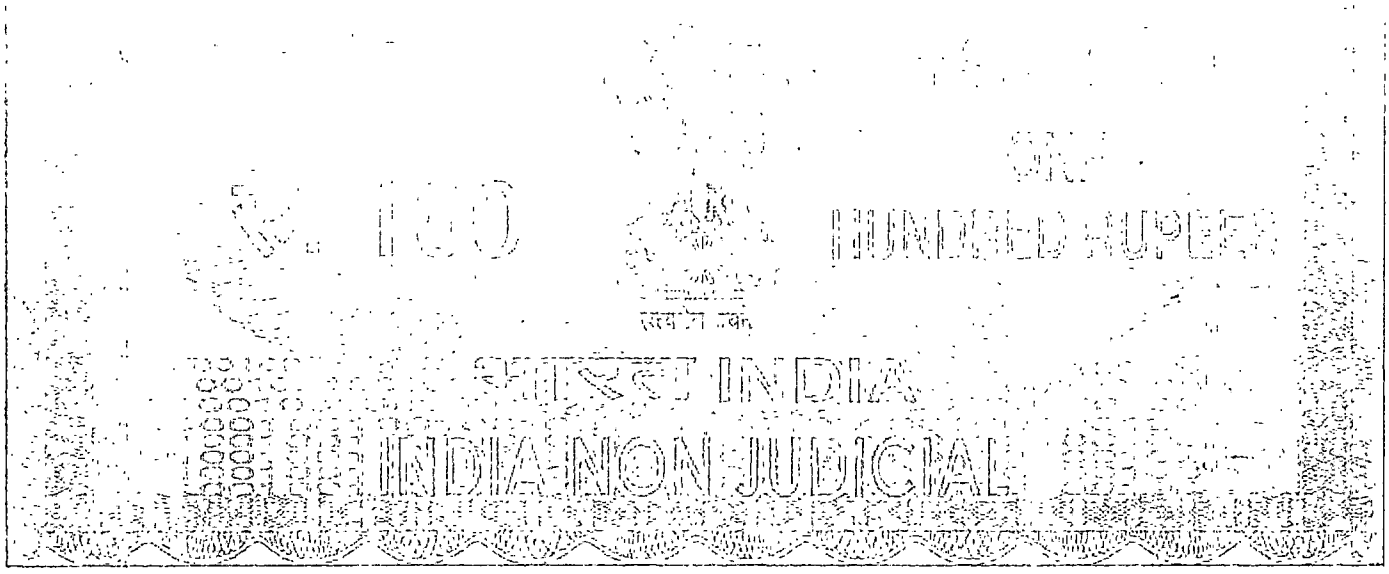
Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140021

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 16070O2/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930003 dated 02-APR-24 issued by us in favor of the KANPUR ELECTRICITY SUPPLY COMPANY LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. * YES BANK * 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED * NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140022

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 16070O2/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930003 dated 02-APR-24 issued by us in favor of the KANPUR ELECTRICITY SUPPLY COMPANY LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. ★ G. SOMAJIGUDA, HYDERABAD ★ YES BANK

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI

Branch Name: RTGS-HO

Report Id : HRE67291/YESB0000001/02042024185748

Report Generated On : 02-Apr-2024 18:57:48

Login User Id : HRE67291

Login IFSC : YESB0000001

Message Report

OUTGOING MESSAGE

Message Sender Reference	:202404021813YESB0000001000386078
Sender Sequence Number	:386078
Message Type	:IFN760COV(Bank Guarantee message)
Sender Address	:YESB0000001 (YES BANK, GROUND AND FIRST FLOOR,MOTI MAHAL, DR. ANNIE BESANT ROAD,, NEXT TO CITY BAKERY, WORLI, MUMBAI, MAHARASHTRA-400018)
Receiver Address	:PUNB0074600 (PUNJAB NATIONAL BANK, 117/H2/168,PANDU NAGAR)
Message Receiver Reference	:202404021813PUNB0074600000043520
Unique Transaction Reference	:---
Messages User Reference (MUR)	:006DISP24093000A
Receiver Application ID	:BGS
Non-Delivery Warning Requested	:NO
Open Notification Requested	:NO
Obsolescence Period (hh:mm)	:00:00
Message Status	:DELIVERED
Priority	:99
Creator ID	:CBS
Authorizer ID	:VBE15030

7020:Transaction Reference Number	: 006BG07240930003
7024:Type Of Bank Guarantee	: PERFORMANCE
7025:Amount Of Guarantee	: INR1692000,00
7026:Guarantee Validity	: 2024040220250731
7027:Guarantee Effective Date	: 20240402
7029:End Date For Lodgment Of Claim	: 20260731
7031:Issuing Branch IFSC	: YESB0000006
7032:Issuing Branch Name And Address	: GROUND FLOOR, MAYANK TOWERS, SURVEY NO. 31 (OLD), 31/2 (NEW),RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD 500 082
7033:Name Of Applicant And His Details	: MEGHA ENGINEERING AND INFRASTRUCTURES LTD S 2 TECHNOCRAT INDUSTRIAL ESTATE TIE BALANAGAR ANDHRA BANK HYDERABAD 500037

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

7034:Name Of Beneficiary And His Details	: KANPUR ELECTRICITY SUPPLY CO MPANY L IMITED KESA HOUSE 14 71 CIVIL LINES KANPUR 208001
7035:Beneficiary IFSC	: PUNB0074600
7036:Beneficiary Branch Name And Address	: PUNJAB NATIONAL BANK . .
Created On :02-Apr-2024 18:04:38	Sent On :02-Apr-2024 18:13:49
Acknowledged On :02-Apr-2024 18:15:00	Delivered On :02-Apr-2024 18: 13:00

****End of the Report****

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

02-APR-24

PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
URJA BHAWAN
VICTORIA PARK
MEERUT 250001

Our reference	: 006BG07240930004
Issue date	: 02-APR-24
Applicant	: MEGHA ENGINEERING AND INFRASTRUCTURES LTD
Guarantee amt.	: INR 17,484,000.00
Amt. in words	: INDIAN RUPEES SEVENTEEN MILLION FOUR HUNDRED EIGHTY FOUR THOUSAND ONLY
Stated Expiry date	: 31-JUL-25
Stated Claim Expiry date	: 31-JUL-26

Dear Sir/ Madam,

Please find enclosed the captioned guarantee duly issued by YES Bank ("the Bank").

The beneficiary of this guarantee is entitled to confirm the authenticity of this guarantee directly by contacting the issuing branch or any of below controlling office:

YES Bank Limited
NOC Mumbai - BG desk,
11th floor South, R-Tech Park,
Romell Tech Village Pahadi,
NKP Western express Highway,
Goregaon (East), Mumbai 400063

YES Bank Limited,
NOC Gurgaon - BG desk,
PLOT NO 444 UDYOG VIHAR
PHASE 5 GURUGRAM
HARYANA - 122008

YES Bank Limited
NOC Chennai - BG desk,
One Indiabulls Park,
4th Floor,. Tower B,
Plot No. 14, 3rd Main Road,
Ambattur Estate,
Chennai - 600 058.

This guarantee is to be returned immediately post its expiry. Please note that any communication/demand under this guarantee should be specifically made by the official who is authorised under the guarantee and should be made in writing to the issuing branch unless otherwise specified in the enclosed guarantee.

It is confirmed that

1) Mr. BRAJESH KUMAR SINHA

2) Mr. SREEDHAR DASARI

who have signed the above guarantee, are authorised to sign the same on behalf of the Bank.

For YES Bank Limited

(Authorised Signatories)

DATE : 02-APR-24
PLACE : YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD * YES BANK * 6, SOMAJIGUDA, HYDERABAD

SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

CONTRACT PERFORMANCE GUARANTEE

TO PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED URJA BHAWAN, VICTORIA PARK MEERUT - 250001	BG NO.: 006BG07240930004 DATE: 02-04-2024 BG AMOUNT: RS.1,74,84,000/- VALIDITY UP TO: 31.07.2025 CLAIM VALIDITY UP TO: 31.07.2026

In consideration of the **M/s. Megha Engineering & Infrastructures Limited,** having its registered address at **S-2, Technocrats Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana,** agreeing to undertake the obligations under the Transmission Service Agreement to be executed on 06.04.2024 and the other RFP Project Documents and the Long Term Transmission Customers and the **REC Power Development Consultancy Limited,** agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, the **Yes Bank Limited, a company incorporated and registered under Companies Act 1956 and a banking company within the meaning of section 5 (c) of the Banking Regulation Act 1949 and having its registered office at YES Bank House,Off Western Express Highway,Santacruz East, Mumbai - 400055, India & a branch office inter alia at Ground Floor, "MayankTowers",Surveyno. 31 (Old). 31/2(New), Raj Bhavan Road, Somajiguda, Hyderabad- 500082** (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to Long Term Transmission Customers at **Paschimanchal Vidyut Vitran Nigam Limited, Urja Bhawan, Victoria Park, Meerut - 250001,** forthwith on demand in writing from the Long Term Transmission Customers or any Officer authorized by it in this behalf, any amount up to and not exceeding **Rs.1,74,84,000/- (Rupees One Crore Seventy Four Lakh Eighty Four Thousand Only)** on behalf of **M/s. Megha Engineering & Infrastructures Limited.**

This guarantee shall be valid and binding on the Guarantor Bank up to and including **31.07.2025** and 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 **Rs.1,74,84,000/- (Rupees One Crore Seventy Four Lakh Eighty Four Thousand Only).** Our Guarantee shall remain in force until **31.07.2025.** The Long-Term Transmission Customers, 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 **Paschimanchal Vidyut Vitran Nigam Limited,** made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by **M/s. Megha Engineering & Infrastructures Limited, Meerut Shamli Power Transmission Limited** and / or any other person. The Guarantor Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers in respect of any payment made hereunder.

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, to make any claim against or any demand on **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to give any notice to **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

NOTWITHSTANDING ANYTHING CONTAINED HEREINABOVE,

a) our liability under this Guarantee is restricted to **Rs.1,74,84,000/- (Rupees One Crore Seventy Four Lakh Eighty Four Thousand Only)** and it shall remain in force until **31.07.2025** with an additional claim period of three hundred sixty five (365) days thereafter.

b) This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by **M/s. Megha Engineering & Infrastructures Limited.** We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Long Term Transmission Customers serves upon us a written claim or demand.

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BANK GUARANTEE NO: 006BG07240930004 ISSUANCE DATE:02-APR-2024

In witness whereof

Signature.....
Name ..... P Keshav Ram
Designation. ..... Branch Service Partner
Power of Attorney No..... Cust ID: 653896
Date ..... Emp. No. 6761773

Signature.....
Name ..... Vijay Singh
Designation. ..... Branch Service Partner
Power of Attorney No..... Emp. Code: 5732001
Date ..... Cust ID: 612193

FOR
YES BANK LIMITED,
GROUND FLOOR, "MAYANK TOWERS",
SURVEY NO. 31 (OLD), 31/2 (NEW),
RAJ BHAVAN ROAD, SOMAJIGUDA, HYDERABAD – 500 082
CONTACT NO. .....040-46730202.....
EMAIL ID OF THE BANK: DLCORPDESKHYDERABAD@YESBANK.IN

PLACE: HYDERABAD
DATE:02-04-2024

FOR YES BANK LIMITED

AUTHORIZED SIGNATORY
PLACE:
DATE:
NAME: BRAJESH KUMAR SINHA
DESIGNATION: Branch Service Partner
Cust ID: 3318737
Emp ID: 4210004

FOR YES BANK LIMITED

AUTHORIZED SIGNATORY
PLACE:
DATE:
NAME: Sreedhar Dasari
DESIGNATION: Branch Service Partner
Emp. Code: 5731003
Cust ID: 10977097

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

YES BANK

Branch Name: RTGS-HO

Report Id : HRE67291/YESB0000001/02042024192208 **Report Generated On : 02-Apr-2024 19:22:08**

Login User Id : HRE67291 **Login IFSC : YESB0000001**

Message Report

OUTGOING MESSAGE

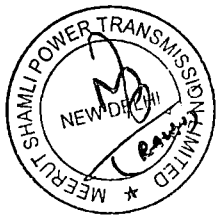
Message Sender Reference	:202404021920YESB0000001000386130
Sender Sequence Number	:386130
Message Type	:IFN760COV(Bank Guarantee message)
Sender Address	:YESB0000001 (YES BANK, GROUND AND FIRST FLOOR,MOTI MAHAL, DR. ANNIE BESANT ROAD,, NEXT TO CITY BAKERY, WORLI, MU MBAI, MAHARASHTRA-400018)
Receiver Address	:CBIN0282337 (CENTRAL BANK OF INDIA, VICTORIA PARK, JAIL CHUNG I, MEERUT)
Message Receiver Reference	:202404021920CBIN0282337000765179
Unique Transaction Reference	:---
Messages User Reference (MUR)	:006DISP24093000E
Receiver Application ID	:BGS
Non-Delivery Warning Requested	:NO
Open Notification Requested	:NO
Obsolescence Period (hh:mm)	:00:00
Message Status	:DELIVERED
Priority	:99
Creator ID	:CBS
Authorizer ID	:NNE52141

7020:Transaction Reference Number	: 006BG07240930004
7024:Type Of Bank Guarantee	: PERFORMANCE
7025:Amount Of Guarantee	: INR17484000,00
7026:Guarantee Validity	: 2024040220250731
7027:Guarantee Effective Date	: 20240402
7029:End Date For Lodgment Of Claim	: 20260731
7031:Issuing Branch IFSC	: YESB0000006
7032:Issuing Branch Name And Address	: GROUND FLOOR, MAYANK TOWERS, SURVEY NO. 31 (OLD), 31/2 (NEW),RAJ BHAVA N ROAD, SOMAJIGUDA, HYDERABAD 500 0 82
7033:Name Of Applicant And His Details	: MEGHA ENGINEERING AND INFRAS TRUCTUR ES LTD S 2 TECHNOCRAT INDUSTRIAL ES TATE TIE BALANAGAR ANDHRA BANK HYDE RABAD 500037

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

7034:Name Of Beneficiary And His Details	: PASCHIMANCHAL VIDYUT VITRAN NIGAM L IMITED URJA BHAWAN VICTORIA PARK ME ERUT 250001
7035:Beneficiary IFSC	: CBIN0282337
7036:Beneficiary Branch Name And Address	: CENTRAL BANK OF INDIA . .
Created On :02-Apr-2024 19:16:10	Sent On :02-Apr-2024 19:20:32
Acknowledged On :02-Apr-2024 19:21:00	Delivered On :02-Apr-2024 19: 20:00

****End of the Report****





తెలంగాణ तेलंगाना TELANGANA

BF 140031

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930004 dated 02-APR-24 issued by us in favor of the PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

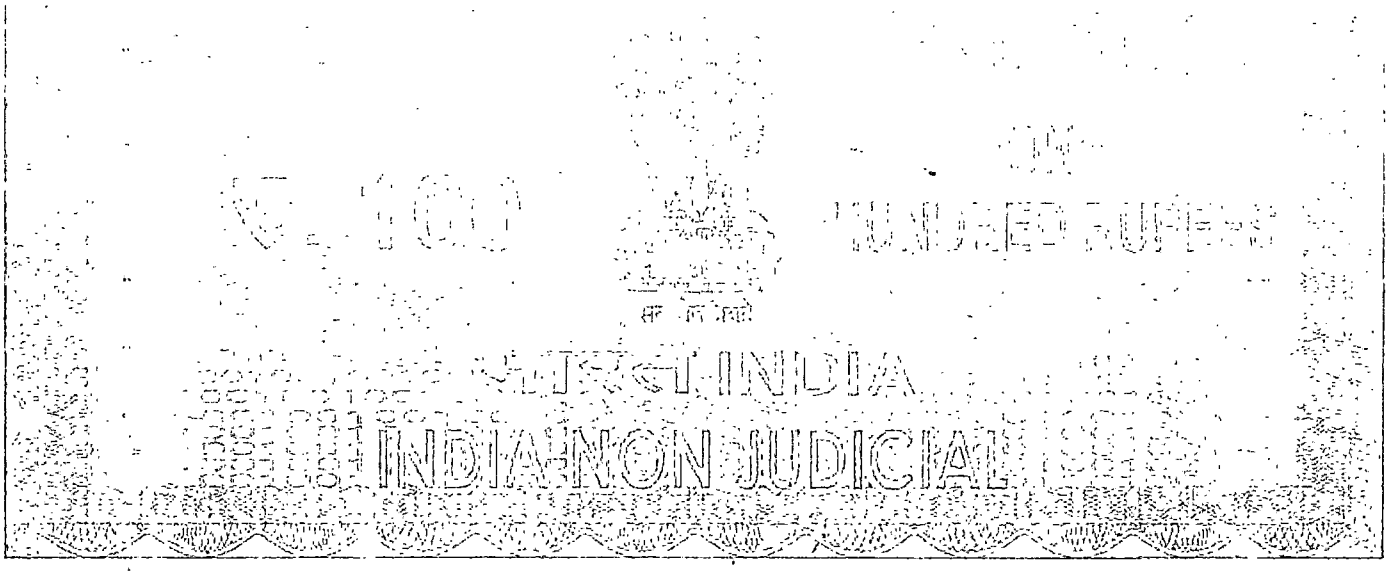
Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. * YES BANK * 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED * NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140032

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Rcn.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
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For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. ★ YES BANK ★ 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140033

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
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BAZAR,HYDERABAD-500029
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For YES Bank Limited

Authorised Signatories

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

INDIA NON JUDICIAL

తెలంగాణ तेलंगाना TELANGANA

BF 140034

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
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BAZAR,HYDERABAD-500029
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For YES Bank Limited

Authorised Signatories

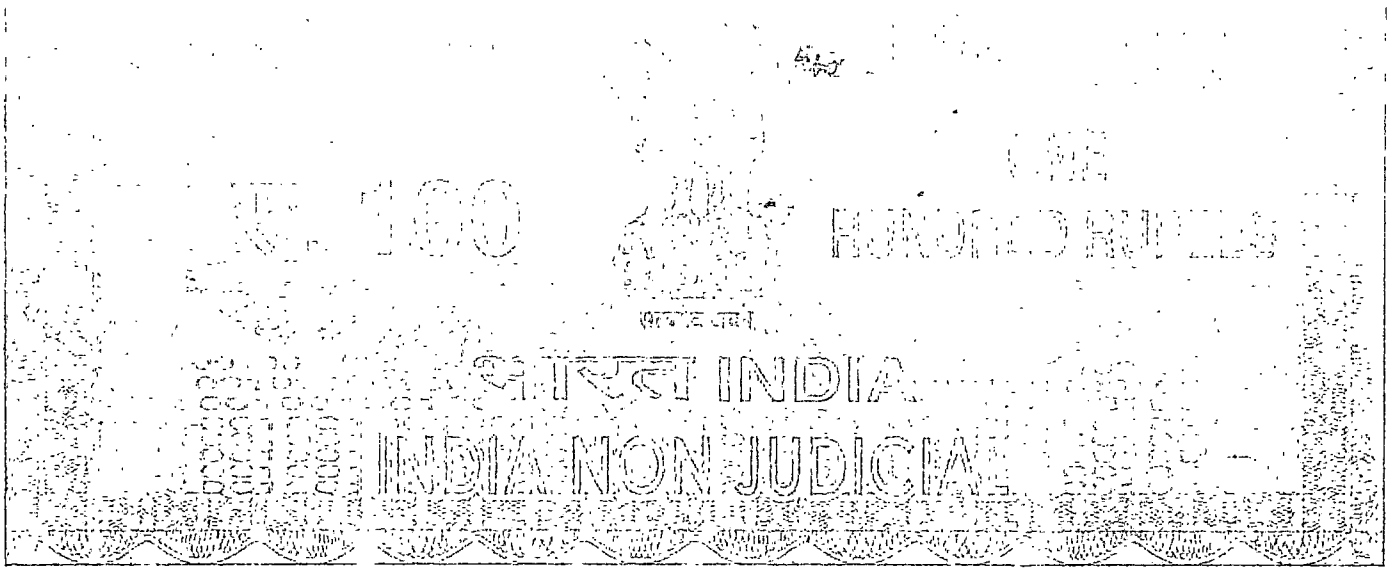
YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140035

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930004 dated 02-APR-24 issued by us in favor of the PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

YES BANK

02-APR-24

DASHINANCHAL VIDYUT VITRAN NIGAM LIMITED,
URJA BHAWAN,
NH 2 AGRA-DELHI
BYPASS ROAD SIKANDRA,
AGRA 282002

Our reference	: 006BG07240930005
Issue date	: 02-APR-24
Applicant	: MEGHA ENGINEERING AND INFRASTRUCTURES LTD
Guarantee amt.	: INR 12,408,000.00
Amt. in words	: INDIAN RUPEES TWELVE MILLION FOUR HUNDRED EIGHT THOUSAND ONLY
Stated Expiry date	: 31-JUL-25
Stated Claim Expiry date	: 31-JUL-26

Dear Sir/ Madam,

Please find enclosed the captioned guarantee duly issued by YES Bank ("the Bank").

The beneficiary of this guarantee is entitled to confirm the authenticity of this guarantee directly by contacting the issuing branch or any of below controlling office:

YES Bank Limited
NOC Mumbai - BG desk,
11th floor South, R-Tech Park,
Romell Tech Village Pahadi,
NKP Western express Highway,
Goregaon (East), Mumbai 400063

YES Bank Limited,
NOC Gurgaon - BG desk,
PLOT NO 444 UDYOG VIHAR
PHASE 5 GURUGRAM
HARYANA - 122008

YES Bank Limited
NOC Chennai - BG desk,
One Indiabulls Park,
4th Floor, Tower B,
Plot No. 14, 3rd Main Road,
Ambattur Estate,
Chennai - 600 058.

This guarantee is to be returned immediately post its expiry. Please note that any communication/demand under this guarantee should be specifically made by the official who is authorised under the guarantee and should be made in writing to the issuing branch unless otherwise specified in the enclosed guarantee.

It is confirmed that

1) Mr. BRAJESH KUMAR SINHA

2) Mr. SREEDHAR DASARI

who have signed the above guarantee, are authorised to sign the same on behalf of the Bank.

For YES Bank Limited

(Authorised Signatories)

DATE : 02-APR-24
PLACE : YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD * YES BANK * 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED * NEW DELHI

BANK GUARANTEE NO: 006BG07240930005 ISSUANCE DATE:02-APR-2024

CONTRACT PERFORMANCE GUARANTEE

To, DASHINANCHAL VIDYUT VITRAN NIGAM LIMITED, URJA BHAWAN, NH-2 (AGRA-DELHI BYPASS ROAD) SIKANDRA, AGRA - 282002	BG No.: 006BG07240930005 Date: 02.04.2024 BG Amount: Rs.1,24,08,000/- Validity up to: 31.07.2025 Claim validity up to: 31.07.2026

In consideration of the **M/s. Megha Engineering & Infrastructures Limited,** having its registered address at **S-2, Technocrats Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana,** agreeing to undertake the obligations under the Transmission Service Agreement to be executed on 06-04-2024 and the other RFP Project Documents and the Long Term Transmission Customers and the **REC Power Development Consultancy Limited,** agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, the **YES Bank Limited,** having our registered office / our central office at YES Bank House, Off Western Express Highway, Satacruz East, Mumbai - 400055, India and a branch at **Ground Floor, "Mayank Towers", Survey No. 31 (Old), 31/2 (New), Raj Bhavan Road, Somajiguda, Hyderabad - 500082** (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to Long Term Transmission Customers at **Dashinanchal Vidyut Vitran Nigam Limited, Urja Bhawan, NH-2 (Agra-Delhi Bypass Road), Sikandra, Agra - 282002;** forthwith on demand in writing from the Long Term Transmission Customers or any Officer authorized by it in this behalf, any amount up to and not exceeding **Rs.1,24,08,000/- (Rupees one crore twenty four lakh eight thousand only)** on behalf of **M/s. Megha Engineering & Infrastructures Limited.**

This guarantee shall be valid and binding on the Guarantor Bank up to and including **31.07.2025** and 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 **Rs.1,24,08,000/- (Rupees one crore twenty four lakh eight thousand only).** Our Guarantee shall remain in force until **31.07.2025.** The Long-Term Transmission Customers, 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 **Dakshinanchaal Vidyut Vitran Nigam Limited,** made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by **M/s. Megha Engineering & Infrastructures Limited, Meerut Shamli Power Transmission Limited** and / or any other person. The Guarantor Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers in respect of any payment made hereunder.

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

For YES BANK LTD.
Rajesh Sinha
Authorised Signatory

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BANK GUARANTEE NO: 006BG07240930005 ISSUANCE DATE:02-APR-2024

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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, to make any claim against or any demand on **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to give any notice to **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers 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 **Rs.1,24,08,000/- (Rupees one crore twenty four lakh eight thousand only)** and it shall remain in force until **31.07.2025** 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 **M/s. Megha Engineering & Infrastructures Limited.** We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Long Term Transmission Customers serves upon us a written claim or demand.

In witness whereof

Signature.....
Name .....Vijay Singh
Designation. .....Branch Service Partner
Power of Attorney No.....Emp. Code: 5732001 Cust ID: 612193
Date .....

Signature.....P Keshav Ram
Name .....Branch Service Partner
Designation. .....Cust ID: .653896
Power of Attorney No.....Emp..No..6761773
Date .....

For
YES Bank Limited,
Ground Floor, "Mayank Towers",
Survey No. 31 (Old), 31/2 (New),
Raj Bhavan Road, Somajiguda, Hyderabad – 500 082
Contact No. 166008
Email ID of the Bank: **dlcorpdeskhyderabad@yesbank.in**

For YES BANK LTD.
Authorised Signatory

YES BANK LTD. * YES BANK * 6, SOMAJIGUDA, HYDERABAD

For YES BANK LTD.
Authorised Signatory

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

BANK GUARANTEE NO: 006BG07240930005 ISSUANCE DATE:02-APR-2024

Place: Hyderabad
Date: 02.04.2024

For Yes Bank Limited

Authorized Signatory
Place:
Date:
Name: BRAJESH KUMAR SINHA
Designation: Branch Service Partner
Cust ID: 3318737
Emp ID: 4210004

For Yes Bank Limited

Authorized Signatory
Place:
Date:
Name: Sreedhar Dasari
Designation: Branch Service Partner
Emp. Code: 5731003
Cust ID: 10977097

YES BANK LTD. YES BANK 6, SOMAJIGUDA, HYDERABAD

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA BF 140023

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
GROUND FLOOR, ESAMIA
BAZAR,HYDERABAD-500029
Ph 9246106606

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For YES Bank Limited

Authorised Signatories

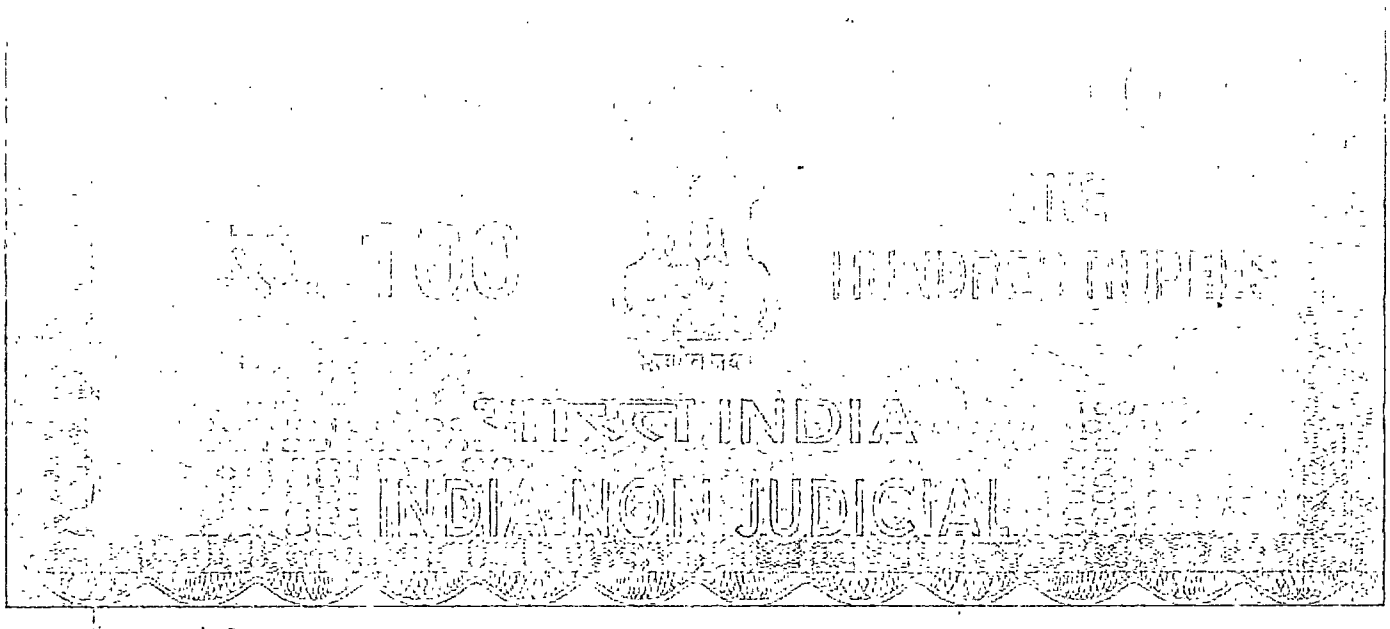
YES BANK LTD. ★ YES BANK ★ 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI



తెలంగాణ तेलंगाना **TELANGANA** BF 140024

Tran Id: **240322144509377226**
Date: **22 MAR 2024, 02:54 PM**
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
H.NO.4-6-223 TO 225,
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BAZAR,HYDERABAD-500029
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For YES Bank Limited

Authorised Signatories

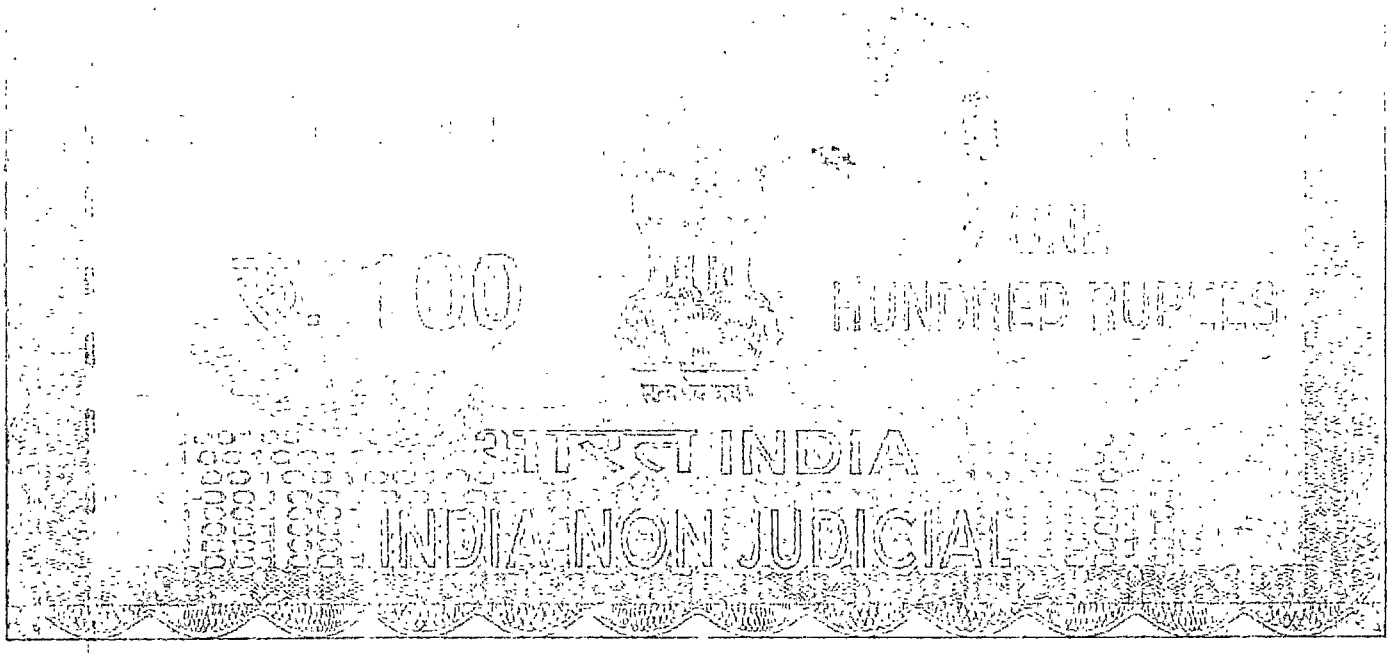
YES BANK LTD. ★ YES BANK ★ 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED ★ NEW DELHI ★ POWER TRANSMISSION



తెలంగాణ तेलंगाना TELANGANA

BF 140025

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
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For YES Bank Limited

Authorised Signatories

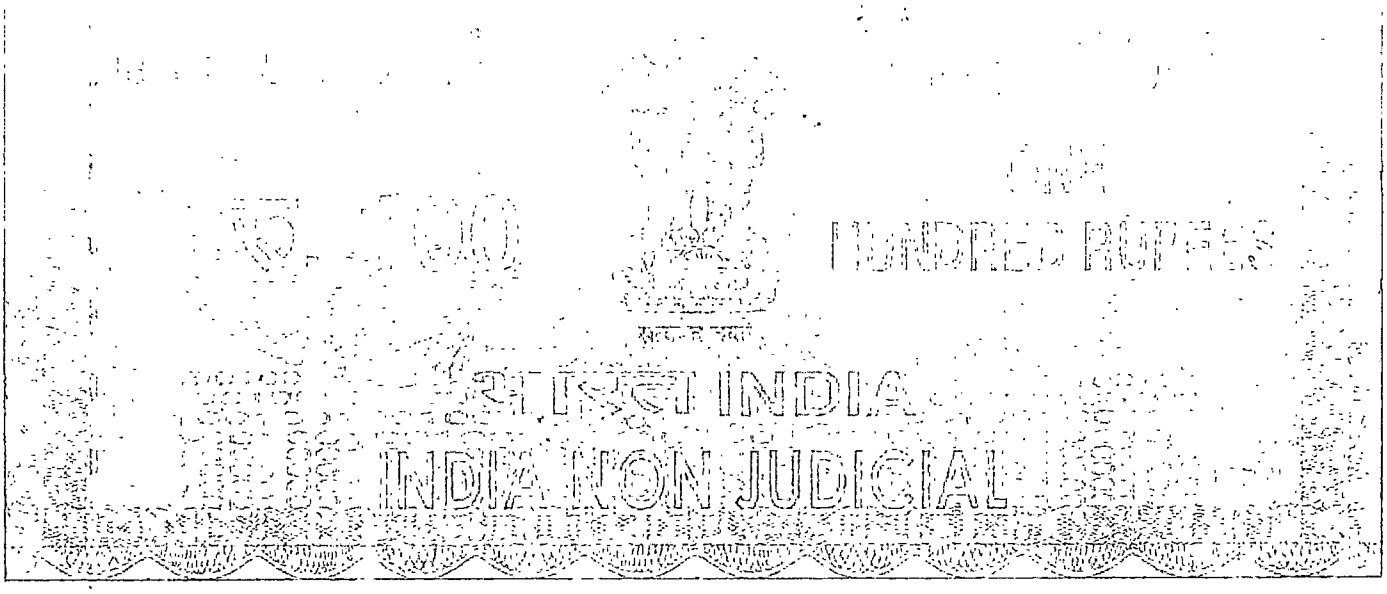
Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA BF 140026

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
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For YES Bank Limited

Authorised Signatories

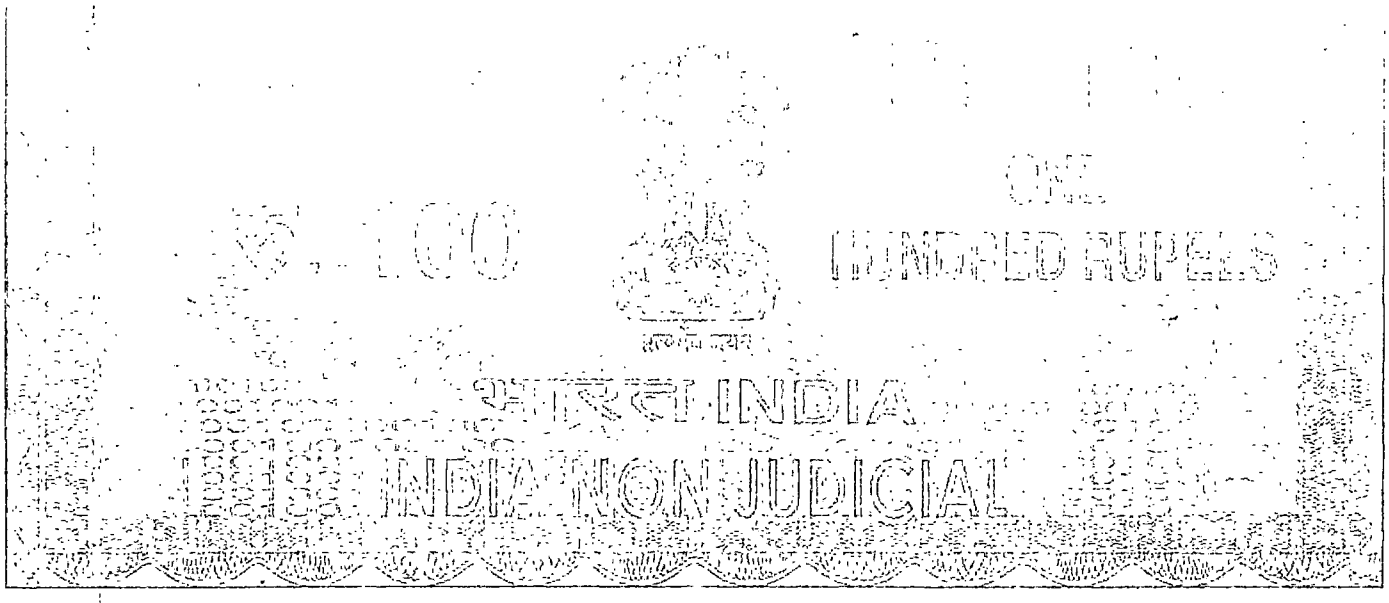
Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

YES BANK LTD. ★ YES BANK ★ 6, SOMAJIGUDA, HYDERABAD

For YES Bank Limited

Authorised Signatories

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI



తెలంగాణ तेलंगाना TELANGANA

BF 140027

Tran Id: 240322144509377226
Date: 22 MAR 2024, 02:54 PM
Purchased By:
B.SAIRAM
S/o B.SATYANARAYANA
R/o HYDERABAD
For Whom
YES BANK LTD.

REKHA PANDE
LICENSED STAMP VENDOR
Lic. No. 1607002/2009
Ren.No. 160715/2023
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BAZAR,HYDERABAD-500029
Ph 9246106606

This Non-Judicial Stamp Paper forms an integral part of this Bank Guarantee Number 006BG07240930005 dated 02-APR-24 issued by us in favor of the DASHINANCHAL VIDYUT VITRAN NIGAM LIMITED on behalf of MEGHA ENGINEERING AND INFRASTRUCTURES LTD

For YES Bank Limited

Authorised Signatories

YES BANK LTD. ★ YES BANK ★ 6, SOHAJIGUDA, HYDERABAD ★

For YES Bank Limited

Authorised Signatories

Date: 02-APR-24
Place: YES BANK LTD - HYDERABAD BRANCH

MEERUT SHAMLI POWER TRANSMISSION LIMITED ★ NEW DELHI

YES BANK

Branch Name: RTGS-HO **240**

Report Id : HRE67291/YESB0000001/02042024185803 **Report Generated On : 02-Apr-2024 18:58:03**

Login User Id : HRE67291 **Login IFSC : YESB0000001**

Message Report

OUTGOING MESSAGE

Message Sender Reference	:202404021813YESB0000001000386081
Sender Sequence Number	:386081
Message Type	:IFN760COV(Bank Guarantee message)
Sender Address	:YESB0000001 (YES BANK, GROUND AND FIRST FLOOR,MOTI MAHAL, DR. ANNIE BESANT ROAD,. NEXT TO CITY BAKERY, WORLI, MU MBAI, MAHARASHTRA-400018)
Receiver Address	:BARB0LAWERS (BANK OF BARODA, LAWERS BRANCH,37/1 A,NEAR BHAGWAN TALKIES,LAWYERS COLONY,AGRA,282001)
Message Receiver Reference	:202404021814BARB0LAWERS000026804
Unique Transaction Reference	:---
Messages User Reference (MUR)	:006DISP24093000C
Receiver Application ID	:BGS
Non-Delivery Warning Requested	:NO
Open Notification Requested	:NO
Obsolescence Period (hh:mm)	:00:00
Message Status	:DELIVERED
Priority	:99
Creator ID	:CBS
Authorizer ID	:VBE15030

7020:Transaction Reference Number	: 006BG07240930005
7024:Type Of Bank Guarantee	: PERFORMANCE
7025:Amount Of Guarantee	: INR12408000,00
7026:Guarantee Validity	: 2024040220250731
7027:Guarantee Effective Date	: 20240402
7029:End Date For Lodgment Of Claim	: 20260731
7031:Issuing Branch IFSC	: YESB0000006
7032:Issuing Branch Name And Address	: GROUND FLOOR, MAYANK TOWERS, SURVEY NO. 31 (OLD), 31/2 (NEW),RAJ BHAVA N ROAD, SOMAJIGUDA, HYDERABAD 500 0 82
7033:Name Of Applicant And His Details	: MEGHA ENGINEERING AND INFRAS TRUCTUR ES LTD S 2 TECHNOCRAT INDUSTRIAL ES TATE TIE BALANAGAR ANDHRA BANKHYDE RABAD 500037

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

7034:Name Of Beneficiary And His Details	: DASHINANCHAL VIDYUT VITRAN N IGAM LI MITED,URJA BHAWAN, NH 2 AGRA DELHI BYPASS ROAD SIKANDRA, AGRA 282002
7035:Beneficiary IFSC	: BARB0LAWERS
7036:Beneficiary Branch Name And Address	: BANK OF BARODA LAWERS BRANCH AGRA U TTAR PRADESH .
Created On :02-Apr-2024 18:11:41	Sent On :02-Apr-2024 18:13:59
Acknowledged On :02-Apr-2024 18:15:00	Delivered On :02-Apr-2024 18: 14:00

****End of the Report****

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

आज़ादी का अमृत महोत्सव

यूको बैंक

सम्मान आपके विश्वास का

UCO BANK

Honours Your Trust

Azadi Ka Amrit Mahotsav

BANK GUARANTEE COVERING LETTER
TO ACCOMPANY ORIGINAL GUARANTEE ISSUED

Date: 04.04.2024

To
Purvanchal Vidyut Vitran Nigam Ltd,
Bhikharipur, P.O.DLW,
Varanasi – 221004.

Dear Sir/Madam,

Sub: Our Bank Guarantee No.2268IGFPER005424, date 04.04.2024 for Rs.1,29,72,000/- issued in your favour on account of M/s. Megha Engineering & Infrastructures Limited.

***

We have pleasure in forwarding herewith our Bank Guarantee No.2268IGPER005424, dated 04.04.2024 for Rs.1,29,72,000/-, Bank Guarantee valid till 31.07.2025 & Claim valid upto 31.07.2026 issued in your favour on account of our client M/s. Megha Engineering & Infrastructures Limited.

While entering into any correspondences with regard to the guarantee, Please quote the Bank Guarantee number.

Yours faithfully,

यूको बैंक/UCO BANK FCC Br., Somajiguda, Hyd.

B. Viswesw Rao

Manager/Sr. Manager
B. VISWESWAR RAO
SENIOR MANAGER
EMP No-44944

Sr. Manager/Chief Manager
SURESH MARPU
CHIEF MANAGER
EMP No-47165

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Contract Performance Guarantee

To Purvanchal Vidyut Vitran Nigam Limited Bhikharipur, P.O. DLW, **Varanasi – 221004**	BG No.: 22681GPER005424 Date: 04.04.2024 BG Amount: **Rs.1,29,72,000/-** Validity up to: **31.07.2025** Claim validity up to: **31.07.2026**

In consideration of the **M/s. Megha Engineering & Infrastructures Limited,** having its registered address at **S-2, Technocrats Industrial Estate, Balanagar, Hyderabad – 500 037, Telangana,** agreeing to undertake the obligations under the Transmission Service Agreement to be executed on 06.04.2024 and the other RFP Project Documents and the Long Term Transmission Customers and the **REC Power Development Consultancy Limited,** agreeing to execute the RFP Project Documents with the Selected Bidder, regarding setting up the Project, the **UCO Bank,** having our registered office at # 10, B T M Sarani, Kolkata – 700001, West Bengal and one of its branches at Flagship Corporate Branch, 6-3-1108, Ground Floor, Navabharat Chambers, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082 (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to Long Term Transmission Customers at **Purvanchal Vidyut Vitran Nigam Limited, Bhikharipur, P.O. DLW, Varanasi – 221004;** forthwith on demand in writing from the Long Term Transmission Customers or any Officer authorized by it in this behalf, any amount up to and not exceeding **Rs.1,29,72,000/- (Rupees one crore twenty nine lakh seventy two thousand only)** on behalf of **M/s. Megha Engineering & Infrastructures Limited.**

This guarantee shall be valid and binding on the Guarantor Bank up to and including **31.07.2025** and 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 **Rs.1,29,72,000/- (Rupees one crore twenty nine lakh seventy two thousand only).** Our Guarantee shall remain in force until **31.07.2025.** The Long-Term Transmission Customers, 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 **Purvanchal Vidyut Vitran Nigam Limited,** made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

Contd....2.

कृते यूको बैंक / For UCO BANK

प्रबंधक / वरिष्ठ प्रबंधक
Manager/Senior Manager
B. VISWESWAR RAO
SENIOR MANAGER
EMP No-41944

मुख्य प्रबंधक
Chief Manager
एफ.सी.सी. शाखा, हैद / F.C.C. Br., Hyd.
SURESH MARPU
CHIEF MANAGER
EMP No-47165

BG No.: 226810PGR005424
Date: 04.04.2024
BG Amount: **Rs.1,29,72,000/-**
Validity up to: **31.07.2025**
Claim validity up to: **31.07.2026**

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by **M/s. Megha Engineering & Infrastructures Limited, Meerut Shamli Power Transmission Limited** and / or any other person. The Guarantor Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers 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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, to make any claim against or any demand on **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to give any notice to **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against **Meerut Shamli Power Transmission Limited** or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Contd....3.

कृते यूको बैंक / For UCO BANK

प्रबंधक / वरिष्ठ प्रबंधक
Manager/Senior Manager
एफ.सी.सी. शाखा, हैद / F.C.C. Br., Hyd.
B. VISWESWAR RAO
SENIOR MANAGER
EMP No-44944

मुख्य प्रबंधक
Chief Manager
SURESH MARPU
CHIEF MANAGER
EMP No-47165

यूको बैंक/UCO BANK
FCC Br. Gamajiguda, Hyd.

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

BG No.: 2268160PGR0054
Date: 04.04.2024
BG Amount: **Rs.1,29,72,000/-**
Validity up to: **31.07.2025**
Claim validity up to: **31.07.2026**

SURESH MARPU
CHIEF MANAGER
EMP No-47165

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to **Rs.1,29,72,000/- (Rupees one crore twenty nine lakh seventy two thousand only)** and it shall remain in force until **31.07.2025** 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 **M/s. Megha Engineering & Infrastructures Limited.** We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Long Term Transmission Customers serves upon us a written claim or demand.

In witness whereof

Signature.....
Name .....
Designation. .....
Power of Attorney No.....
Date .....

Signature.....
Name .....
Designation. .....
Power of Attorney No.....
Date .....

For
UCO Bank
Flagship Corporate Branch
6-3-1108, Ground Floor
Navabharat Chambers
Raj Bhavan Road, Somajiguda
Hyderabad – 500 082
Contact No: 040-23403362
Email ID of the Bank: hydfcc@ucobank.co.in

Place: Hyderabad
Date: 04.04.2024

SURESH MARPU
CHIEF MANAGER
EMP No-47165

कृते यूको बैंक / For UCO BANK
प्रबंधक / वरिष्ठ प्रबंधक
Manager/Senior Manager
मुख्य प्रबंधक
Chief Manager
एफ सी सी. शाखा, हैद / F.C.C. Br., Hyd.

B. VISWESWAR RAO
SENIOR MANAGER
EMP No-44944

SURESH MARPU
CHIEF MANAGER
EMP No-47165

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

OutGoing Message Details

Transaction No	112893	Source Type	SFMS	Message Type	760COV

Message Priority: Normal **Delivery Monitoring:**

Sender	Receiver
UCBA0002268	SBIN0001868 STATE BANK OF INDIA DIST VARANASI UTTARPRADESH 221004

FINCOPY Message No **PDE Trailer** No

Field Description	Sub Field Description	Sub Field Value
7020-- Transaction Reference Number (Issuing Bank Guarantee Number)	Transaction Reference Number	2268IGPER005424
7024-- Type of Bank Guarentee	Type of Bank Guarentee	PERFORMANCE
7025-- Amount of Guarantee	Currency Code	**INR**
	Amount	**12972000**
7026-- Guarantee Validity	Guarantee From Date (YYYYMMDD)	20240404
	Guarantee To Date (YYYYMMDD)	20250731
7027-- Date(YYYYMMDD)	Date(YYYYMMDD)	**20240404**
7029-- Date(YYYYMMDD)	Date(YYYYMMDD)	**20260731**
7031-- Issuing Branch IFSC	Issuing Branch IFSC	**BIC / IFSC CODE:** UCBA0002268
7032-- Issuing branch name and address	Issuing branch name and address	FLAGSHIP CORPORATE CREDIT BRANCH, SOMAJIGUDA, HYDERABAD.
7033-- Name of applicant and his details	Name of applicant and his details	MEGHA ENGINEERING AND INFRASTRUCTURE LTD S2 TECHNOCART INDL ESTATE BALANAGAR HYDERABAD 500037
7034-- Name of Benificiary and his details	Name of Benificiary and his details	PURVANCHAL VIDYUT VITRAN NIGAM LTD BHIKHARIPUR, P.O.DLW, VARANASI-221004
7035-- Benificiary IFSC	Benificiary IFSC	**BIC / IFSC CODE:** SBIN0001868
7036-- Benificiary branch name and address	Benificiary branch name and address	STATE BANK OF INDIA VARANASI BRANCH
7037-- Sender to Receiver Information	Sender to Receiver Information	BG ISSUED

Reject History

Reject User ID	Reject Branch Code	Reject Timestamp	Rejected By	Rejected Reason
SM047165	2268	2024-04-04 19:01:25.35	Authorizer	

Print Close

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

TRANSMISSION SERVICE AGREEMENT

FOR

DEVELOPMENT AND OPERATION OF INTRA-STATE TRANSMISSION SYSTEM

FOR TRANSMISSION OF ELECTRICITY THROUGH TARIFF BASED COMPETITIVE BIDDING FOR

CONSTRUCTION OF MEERUT (765 kV) – SHAMLI 400 kV D/C LINE

BETWEEN THE

PASCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

MADHYANCHAL VIDYUT VITRAN NIGAM LTD.

PURVANCHAL VIDYUT VITRAN NIGAM LTD.

DAKSHINANCHAL VIDYUT VITRAN NIGAM LTD.

KANPUR ELECTRICITY SUPPLY CO. LTD.

AND

MEERUT SHAMLI POWER TRANSMISSION LIMITED

06.04.2024

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

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MSPTL PVVNL MVVNL PuVVNL DVVNL KESCO

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL68674701491193W
Certificate Issued Date	:	02-Apr-2024 06:31 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF96525302595805W
Purchased by	:	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	NOT APPLICABLE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Second Party	:	NOT APPLICABLE
Stamp Duty Paid By	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL68674701491193W

Please write or type below this line

THIS TRANSMISISON SERVICE AGREEMENT (hereinafter referred to as "TSA" or "Agreement" or "the Agreement" or "this Agreement") is made on the ...6th..... [Insert day] of..April.. [Insert month] of Two Thousand and...24... [Insert Year]

BETWEEN:

MSPTL PVVNL MVVNL PuVVNL DVVNL KESCO

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI April 2024

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Persons whose names, addresses and other details are provided in Schedule 10 of this Agreement (collectively referred to as the "Long Term Transmission Customer(s)" and individually referred to as the "Long Term Transmission Customer", which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the one part;

AND

Meerut Shamli Power Transmission Limited, incorporated under the Companies Act, 1956/ Companies Act, 2013 (as the case may be), having its registered office at Core-4, Scope Complex, Lodhi Road Delhi, Delhi 110003 (herein after referred to as "Transmission Service Provider" or "TSP", which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the other part;

(Each of the "Long Term Transmission Customer" or "Long Term Transmission Customers" and "TSP" are individually referred to as "Party" and collectively as the "Parties")

AND WHEREAS:

A) In accordance with the Bidding Guidelines, the Bid Process Coordinator (hereinafter referred to as BPC) had initiated a competitive e-reverse bidding process through issue of RFP for selecting a Successful Bidder to build, own, operate and transfer the Project comprising of the Elements mentioned in Schedule 1 (hereinafter referred to as the Project)

B) Pursuant to the said e-reverse bidding process, the BPC has identified the Successful Bidder, who will be responsible to set up the Project on build, own, operate and transfer basis to provide Transmission Service in accordance with the terms of this Agreement and the Transmission License.

C) The Selected Bidder have submitted the Contract Performance Guarantee and acquired one hundred percent (100%) of the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities in terms of the provisions of the Share Purchase Agreement.

D) The TSP has agreed to make an application for a Transmission License to the State Commission for setting up the Project on build, own, operate and transfer basis.

E) The TSP has further agreed to make an application to the State Commission for the adoption of the Transmission Charges under Section 63 of the Electricity Act, 2003,

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MEERUT SHAMLI POWER TRANSMISSION LIMITED 1 April 2024 NEW DELHI

along with a certification from the Bid Evaluation Committee in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India.

F) The Long Term Transmission Customers agree, on the terms and subject to the conditions of this Agreement, to use the available transmission capacity of the Project and pay to TSP the Transmission Charges as determined in accordance with the terms of this Agreement.

G) The TSP agrees to the terms and conditions of this agreement, for making available the Intra-State Transmission System and charge the Transmission Charges in accordance with the terms and conditions of this agreement.

H) The terms and conditions stipulated in the Transmission License issued by the State Commission to the TSP shall be applicable to this Agreement and the TSP agrees to comply with these terms and conditions. In case of inconsistency between the Transmission License terms & conditions and the conditions of this Agreement, the conditions stipulated in the Transmission License granted by the State Commission shall prevail.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL AGREEMENTS, COVENANTS AND CONDITIONS SET FORTH HEREIN, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

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MEERUT SHAMLI POWER TRANSMISSION LIMITED 1 April 2024 NEW DELHI

ARTICLE: 1

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions:

1.1.1 The words / expressions used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under including those issued / framed by the State Commission (as defined hereunder), as amended or re-enacted from time to time or the General Clauses Act, failing which it shall bear its ordinary English meaning.

The words/expressions when used in this Agreement shall have the respective meanings as specified below:

"Acquisition Price" shall have the same meaning as defined in the Share Purchase Agreement;

"Act" or **"Electricity Act"** or **"Electricity Act 2003"** shall mean the Electricity Act, 2003 and any amendments made to the same or any succeeding enactment thereof;

"Affiliate" shall mean a company that either directly or indirectly

i. controls or

ii. is controlled by or

iii. is under common control with

a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and **"control"** means ownership by one entity of at least twenty six percent (26%) of the voting rights of the other entity;

"Allocated Project Capacity" shall mean, for each Long Term Transmission Customer, the sum of the generating capacities allocated to such Long Term Transmission Customer from the ISGS and the contracted power, if any, as adopted by UPERC from time to time in determining sharing of transmission charges between the Long Term Transmission Customers;

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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI 1 April 2024

"Availability" in relation to the Project or in relation to any Element of the Project, for a given period shall mean the time in hours during that period the Project is capable to transmit electricity at its Rated Voltage and shall be expressed in percentage of total hours in the given period and shall be calculated as per the procedure contained in **as defined in Uttar Pradesh Electricity Regulatory Commission (Multi Year Tariff for Distribution and Transmission) Regulations, 2019,** as amended from time to time, attached herewith in Schedule 6;

"Bid" shall mean technical bid and financial bid submitted by the Bidder, in response to the RFP, in accordance with the terms and conditions of the RFP;

"Bid Deadline" shall mean the last date and time for submission of the Bid in response to RFP, as specified in the RFP;

"Bidding Company" shall refer to such single company that has made a Response to RFP for the Project;

"Bidding Consortium / Consortium" shall refer to a group of companies that has collectively made a Response to RFP for the Project;

"Bid Documents" or **"Bidding Documents"** shall mean the RFP, along with all attachments thereto or clarifications thereof;

"Bidding Guidelines" shall mean the "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power under Section – 63 of the Electricity Act as amended from time to time;

"Bid Process Coordinator" or **"BPC"** shall mean a person or its authorized representative as notified by the Government of India, responsible for carrying out the process for selection of Bidder who will acquire Transmission Service Provider;

"Business Day" shall mean a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State in which the concerned Long Term Transmission Customer's registered office is located and the concerned TSP are located;

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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

April 2024

"CEA" shall mean the Central Electricity Authority constituted under Section -70 of the Electricity Act;

"Change in law" shall have the meaning ascribed thereto in Article 12;

"Commercial Operation Date" or **"COD"** shall mean the date as per Article 6.2;

"Commission" or **"CERC"** shall mean the Central Electricity Regulatory Commission referred to in sub-section (1) of Section 76 of the Electricity Act, 2003 or its successors and assigns;

"Competent Court of Law" shall mean the Supreme Court or any High Court, or any tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to the Project;

"Connection Agreement" shall mean the agreement between the CTU or STU or any other concerned parties and the TSP, setting out the terms relating to the connection of the Project to the Inter-connection Facilities and use of the Inter State Transmission System as per the provisions of the IEGC, as the case may be;

"Consultation Period" shall mean the period of sixty (60) days or such longer period as the Parties may agree, commencing from the date of issue of a TSP's Preliminary Notice or a Long Term Transmission Customer's Preliminary Termination Notice, as provided in Article 13 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;

"Consents, Clearances and Permits" shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the development, execution and operation of Project including without any limitation for the construction, ownership, operation and maintenance of the Transmission Lines and/or sub-stations;

"Construction Period" shall mean the period from (and including) the Effective Date of the Transmission Service Agreement up to (but not including) the COD of the Element of the Project in relation to an Element and up to (but not including) the COD of the Project in relation to the Project;

MSPTL PVVNL MVVNL PuVVNL DVVNL KESCO

"Contractors" shall mean the engineering, procurement, construction, operation & maintenance contractors, surveyors, advisors, consultants, designers, suppliers to the TSP and each of their respective sub-contractors (and each of their respective successors and permitted assigns) in their respective capacities as such;

"Contract Performance Guarantee" shall mean the irrevocable unconditional bank guarantee, submitted and to be submitted by the TSP or by the Selected Bidder on behalf of the TSP to the Long Term Transmission Customer(s) from a bank mentioned in Annexure 17 of the RFP, in the form attached here to as Schedule 8, in accordance with Article 3 of this Agreement and which shall include the additional bank guarantee furnished by the TSP under this Agreement;

"Contract Year", for the purpose of payment of Transmission Charges, shall mean the period beginning on the COD, and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Contract Year shall end on the last day of the term of the TSA;

"CTU" or **"Central Transmission Utility"** shall have same meaning as defined in the Electricity Act, 2003;

"Day" shall mean a day starting at 0000 hours and ending at 2400 hours;

"D/C" shall mean Double Circuit;

"Designated ISTS Customers" or **"DICs"** shall have the meaning as ascribed in the Sharing Regulations.

"Dispute" shall mean any dispute or difference of any kind between the Parties, in connection with or arising out of this Agreement including any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16;

"Due Date" in relation to any Invoice shall mean the thirtieth (30th) day after the date on which any Invoice is received and duly acknowledged by the Long Term Transmission Customer (or, if that day is not a Business Day, the

MSPTL PVVNL MVVNL PuVVNL DVVNL KESCO

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI April 2024

immediately following Business Day), and by such date, the Invoice is payable by the Long Term Transmission Customer;

"Effective Date" for the purposes of this Agreement, shall have the same meaning as per Article 2.1 of this Agreement;

"Electrical Inspector" shall mean a person appointed as such by the State Government under sub-section (1) of Section 162 of the Electricity Act 2003 and also includes Chief Electrical Inspector;

"Electricity Rules 2005" shall mean the rules framed pursuant to the Electricity Act 2003 and as amended from time to time;

"Element" shall mean each Transmission Line or each circuit of the Transmission Lines (where there are more than one circuit) or each bay of Sub-station or switching station or HVDC terminal or inverter station of the Project, including ICTs, Reactors, SVC, FSC, etc. forming part of the ISTS, which will be owned, operated and maintained by the concerned ISTS Licensee, and which has a separate Scheduled COD as per Schedule 2 of this Agreement and has a separate percentage for recovery of Transmission Charges on achieving COD as per Schedule 5 of this Agreement;

"Event of Default" shall mean the events as defined in Article 13 of this Agreement;

"Expiry Date" shall be the date which is thirty five (35) years from the COD of the Project;

"Financial Closure" shall mean the first Business Day on which funds are made available to the TSP pursuant to the Financing Agreements;

"Financially Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in the RFP;

"Financing Agreements" shall mean the agreements pursuant to which the TSP is to finance the Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of the Long Term Transmission Customers;

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"Financial Year" shall mean a period of twelve months at midnight Indian Standard Time (IST) between 1st April & 31st March;

"Force Majeure" and **"Force Majeure Event"** shall have the meaning assigned thereto in Article 11;

"GOI" shall mean Government of India;

"Grid Code" / "IEGC" or "State Grid Code" shall mean the Grid Code specified by the Central Commission under Clause (h) of sub-section (1) of Section 79 of the Electricity Act and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of sub-section (1) of Section 86 of the Electricity Act 2003, as applicable;

"Independent Engineer" shall mean an agency/ company, appointed by Long Term Transmission Customer in accordance with the Guidelines for Encouraging Competition in Development of Transmission Projects.

"Indian Governmental Instrumentality" shall mean Government of India, Government of any State in India or any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or any State Government or both, any political sub-division of any of them including any court or Commission or tribunal or judicial or quasi-judicial body in India but excluding the CTU, TSP, Designated ISTS Customers and the Long Term Transmission Customer's;

"Insurances" shall mean the insurance cover to be obtained and maintained by the TSP in accordance with Article 9 of this Agreement;

"Interconnection Facilities" shall mean the facilities as may be set up for transmission of electricity through the use of the Project, on either one or both side of generating station's / CTU's / STU's / ISTS Licensee's / Designated ISTS Customer's /Long Term Transmission Customer's substations (as the case may be) which shall include, without limitation, all other transmission lines, gantries, sub-stations and associated equipments not forming part of the Project;

"Invoice" shall mean a Monthly Transmission Charges Invoice or Monthly Bill comprising the Monthly Transmission Charges, as per Schedule 4 hereof, a Supplementary Invoice or any other Invoice or Bill raised by any of the Parties;

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"Licensee" shall be the TSP under this Agreement, consequent to having been awarded a Transmission License by the State Commission and shall be referred to as the TSP or the Licensee, as the context may require in this Agreement;

"ISTS Licensee" shall be the TSP under this Agreement, consequent to having been awarded a Transmission License by the CERC and shall be referred to as the TSP or the ISTS Licensee, as the context may require in this Agreement;

"Law" or "Laws" in relation to this Agreement, shall mean all laws including electricity laws in force in India and any statute, ordinance, rule, regulation, notification, order or code, or any interpretation of any of them by an Indian Governmental Instrumentality having force of law and shall include all rules, regulations, decisions and orders of the State Commission;

"Lead Member of the Bidding Consortium" or "Lead Member" shall mean a company who commits at least 26% equity stake in the Project, meets the technical requirement as specified in the RFP and so designated by other Member(s) in Bidding Consortium;

"Lead Long Term Transmission Customer" shall have the meaning as ascribed thereto in Article 19.1.1 of this Agreement;

"Letter of Credit" or **"LC"** shall mean an unconditional, irrevocable, revolving Letter of Credit opened by the Long Term Transmission Customer in favour of the TSP with any scheduled bank;

"Lenders" means the banks, financial institutions, multilateral funding agencies, non banking financial companies registered with the Reserve Bank of India (RBI), insurance companies registered with the Insurance Regulatory & Development Authority (IRDA), pension funds regulated by the Pension Fund Regulatory & Development Authority (PFRDA),mutual funds registered with Securities & Exchange Board of India (SEBI), etc., including their successors and assigns, who have agreed on or before COD of the Project to provide the TSP with the debt financing described in the capital structure schedule, and any successor banks or financial institutions to whom their interests under the Financing Agreements may be transferred or assigned;

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Provided that, such assignment or transfer shall not relieve the TSP of its obligations to the Long Term Transmission Customers under this Agreement in any manner and shall also does not lead to an increase in the liability of any of the Long Term Transmission Customers;

"Lenders Representative" shall mean the person notified by the Lender(s) in writing as being the representative of the Lender(s) or the Security Trustee and such person may from time to time be replaced by the Lender(s) pursuant to the Financing Agreements by written notice to the TSP;

"Letter of Intent" or **"LOI"** shall have the same meaning as in the RFP;

"Long Term Transmission Customer" shall mean a person availing or intending to avail access to the Intra-State Transmission System for a period up to twenty-five years (25) or more, and for the purposes of this Project, or any such other person who executes a supplementary agreement for availing transmission service as per the provisions of the TSA;

"Member in a Bidding Consortium / Member" shall mean each company in the Bidding Consortium;

"Month" shall mean a period of thirty (30) days from (and excluding) the date of the event;

"Monthly Transmission Charges" for any Element of the Project, after COD of the Element till COD of the Project, and for the Project after COD of the Project, shall mean the amount of Transmission Charges as specified in Schedule 5 of this Agreement multiplied by no. of days in the relevant month and divided by no. of days in the year;

"National Load Despatch Centre" shall mean the centre established as per sub-section (1) of Section 26 of the Electricity Act 2003;

"Notification" shall mean any notification, issued in the Gazette of India;

"Operating Period" for any Element of the Project shall mean the period from (and including) the COD of such Element of the Project, up to (and including) the Expiry Date and for the Project, shall mean the period from (and including) the COD of the Project, up to (and including) the Expiry Date;

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"Parent Company" shall mean an entity that holds at least twenty six percent (26%) of the paid - up equity capital directly or indirectly in the Bidding Company or in the Member in a Bidding Consortium, as the case may be;

"Preliminary Termination Notice" shall mean a Long Term Transmission Customer's Preliminary Termination Notice as defined in Article 13 of this Agreement;

"Project" shall mean **"Construction of Meerut (765 kV) – Shamli 400kV D/C Line"**, as detailed in Schedule 1 of this Agreement;

"Project Assets" shall mean all physical and other assets relating to and forming part of the Project including:

(a) rights over the Site for substations, ROW for transmission lines;

(b) tangible & intangible assets such as civil works and equipment including foundations, embankments, pavements, electrical systems, communication systems, relief centres, administrative offices, Sub-stations, software, tower and sub-stations designs etc;

(c) project facilities situated on the Site;

(d) all rights of the TSP under the project agreements;

(e) financial assets, such as receivables, security deposits etc;

(f) insurance proceeds; and

(g) Applicable Permits and authorisations relating to or in respect of the Transmission System;"

"Project Execution Plan" shall mean the plan referred to in Article 3.1.3(c) hereof;

"Prudent Utility Practices" shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric transmission utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation, repair and

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maintenance of the Project and which practices, methods and standards shall be adjusted as necessary, to take account of:

(i) operation, repair and maintenance guidelines given by the manufacturers to be incorporated in the Project,

(ii) the requirements of Law, and

(iii) the physical conditions at the Site;

(iv) the safety of operating personnel and human beings;

"Rated Voltage" shall mean voltage at which the Transmission System is designed to operate or such lower voltage at which the line is charged, for the time being, in consultation with the Central Transmission Utility;

"Rebate" shall have the meaning as ascribed to in Article 10.3 of this Agreement;

"RFP" shall mean Request For Proposal dated 28.02.2023 along with all schedules, annexures and RFP Project Documents attached thereto, issued by the BPC for tariff based competitive bidding process for selection of Bidder as TSP to execute the Project, including any modifications, amendments or alterations thereto;

"RFP Project Documents" shall mean the following documents to be entered into in respect of the Project, by the Parties to the respective agreements:

a.Transmission Service Agreement,

b. Share Purchase Agreement,

c. Any other agreement as may be required;

"RLDC" shall mean the relevant Regional Load Dispatch Centre as defined in the Electricity Act, 2003, in the region(s) in which the Project is located;

"RPC" shall mean the relevant Regional Power Committee established by the Government of India for the specific Region(s) in accordance with the Electricity

Act, 2003 for facilitating integrated operation of the Power System in that Region;

"Scheduled COD" in relation to an Element(s) shall mean the date(s) as mentioned in Schedule 2 as against such Element(s) and in relation to the Project, shall mean the date as mentioned in Schedule 2 as against such Project, subject to the provisions of Article 4.4 of this Agreement, or such date as may be mutually agreed among the Parties;

"Scheduled Outage" shall mean the final outage plan as approved by the RPC as per the provisions of the Grid Code;

"Selected Bid" shall mean the technical Bid and the Final Offer of the Selected Bidder submitted during e-reverse bidding, which shall be downloaded and attached in Schedule 7 on or prior to the Effective Date;

"Share Purchase Agreement" shall mean the agreement amongst REC Power Development and Consultancy Limited, Meerut Shamli Power Transmission Limited and the Successful Bidder for the purchase of one hundred (100%) per cent of the shareholding of the Meerut Shamli Power Transmission Limited for the Acquisition Price, by the Successful Bidder on the terms and conditions as contained therein;

"Site" in relation to a substation, switching station or HVDC terminal or inverter station, shall mean the land and other places upon which such station / terminal is to be established;

"SLDC" shall mean the State Load Despatch Centre established as per sub-section (1) of Section 31 of the Electricity Act 2003;

"State Commission" or **"Appropriate Commission"** shall mean shall mean the Central Regulatory Commission referred to in sub-section (1) of Section 76 of the Electricity Act, or the State Regulatory Commission referred to in Section 82 of the Electricity Act or the Joint Commission referred to in Section 83 of the Electricity Act, as the case may be. In this case the Appropriate Commission is Uttar Pradesh Electricity Regulatory Commission;

"State Government" shall mean the Government of Uttar Pradesh;

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"STU" or **"State Transmission Utility"** shall be the Board or the Government company, specified as such by the State Government under sub-section (1) of Section 39 of the Electricity Act 2003;

"Successful Bidder" or **"Selected Bidder"** shall mean the Bidder selected pursuant to the RFP and who has to acquire one hundred percent (100%) equity shares of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities, which will be responsible as the TSP to establish the Project on build, own, operate and transfer basis as per the terms of the TSA and other RFP Project Documents;

"Supplementary Agreement" shall mean the agreement as annexed hereto in Schedule 11 of this Agreement;

"TSP's Preliminary Notice" shall mean a notice issued by the TSP in pursuant to the provisions of Article 13.3 of this Agreement;

"Target Availability" shall have the meaning as ascribed hereto in Article 8.2 of this Agreement;

"Technically Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in RFP;

"Termination Notice" shall mean a **Long Term Transmission Customer's** Termination Notice given by the **Long Term Transmission Customer** to the TSP pursuant to the provisions of Articles 3.3.2, 3.3.4, 4.4.2, 5.8, 13.2 and 13.3 of this Agreement for the termination of this Agreement;

"Term of Agreement" for the purposes of this Agreement shall have the meaning ascribed thereto in Article 2.2 of this Agreement;

"Transmission Charges" shall mean the Final Offer of the Selected Bidder during the e-reverse bidding and adopted by the State Commission, payable to the TSP by the Long Term Transmission Customers as per the provisions of TSA;

"Transmission License" shall mean the license granted by the State Commission in terms of the relevant regulations for grant of such license issued under the Electricity Act;

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"Transmission Service" shall mean making the Project available as per the terms and conditions of this Agreement and Sharing Regulations;

"Transmission Licensee" shall mean a licensee authorized to establish and operate Transmission Lines by the Appropriate Commission;

"Unscheduled Outage" shall mean an interruption resulting in reduction of the Availability of the Element(s) / Project (as the case may be) that is not a result of a Scheduled Outage or a Force Majeure Event.

"Ultimate Parent Company" shall mean an entity which owns at least twenty six percent (26%) equity in the Bidding Company or Member of a Consortium, (as the case may be) and in the Technically Evaluated Entity and / or Financially Evaluated Entity (as the case may be) and such Bidding Company or Member of a Consortium, (as the case may be) and the Technically Evaluated Entity and / or Financially Evaluated Entity (as the case may be) shall be under the direct control or indirectly under the common control of such entity;

"UPERC" shall mean the Uttar Pradesh Electricity Regulatory Commission or its successors.

1.2 Interpretation:

Save where the contrary is indicated, any reference in this Agreement to:

"Agreement" shall be construed as including a reference to its Schedules, Appendices and Annexures;

"Rupee", "Rupees" and **"Rs."** shall denote lawful currency of India;

"crore" shall mean a reference to ten million (10,000,000) and a **"lakh"** shall mean a reference to one tenth of a million (1,00,000);

"encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;

"holding company" of a company or corporation shall be construed as a reference to any company or corporation of which the other company or corporation is a subsidiary;

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"indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;

"person" shall have the meaning as defined in Section 2 (49) of the Act;

"subsidiary" of a company or corporation (the holding company) shall be construed as a reference to any company or corporation:

(i) which is controlled, directly or indirectly, by the holding company, or

(ii) more than half of the issued share capital of which is beneficially owned, directly or indirectly, by the holding company, or

(iii) which is a subsidiary of another subsidiary of the holding company,

for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body;

"winding-up", **"dissolution"**, **"insolvency"**, or **"reorganization"** in the context of a company or corporation shall have the same meaning as defined in the Companies Act, 1956/ Companies Act, 2013 (as the case may be).

1.2.1 Words importing the singular shall include the plural and vice versa.

1.2.2 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.

1.2.3 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time.

1.2.4 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.

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1.2.5 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part.

1.2.6 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement.

1.2.7 All interest payable under this Agreement shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days.

1.2.8 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement.

1.2.9 The contents of Schedule 7 shall be referred to for ascertaining accuracy and correctness of the representations made by the Selected Bidder in Article 17.2.1 hereof.

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ARTICLE: 2

2 EFFECTIVENESS AND TERM OF AGREEMENT

2.1 Effective Date:

This Agreement shall be effective from later of the dates of the following events:

a. The Selected Bidder, on behalf of the TSP, has provided the Contract Performance Guarantee, as per terms of Article 3.1 of this Agreement; and

b. The Selected Bidder has acquired for the Acquisition Price, one hundred percent (100%) of the equity shareholding of **REC Power Development and Consultancy Limited** in Meerut Shamli Power Transmission Limited along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement. and

c. The Agreement is executed and delivered by the Parties;

2.2 Term and Termination:

2.2.1 Subject to Article 2.2.3 and Article 2.4, this Agreement shall continue to be effective in relation to the Project until the Expiry Date, when it shall automatically terminate.

2.2.2 Post the Expiry Date of this Agreement, the TSP shall ensure transfer of Project Assets to STU or its successors or an agency as decided by the State Government at zero cost and free from any encumbrance and liability. The transfer shall be completed within 90 days of expiry of this Agreement failing which STU shall be entitled to take over the Project Assets Suo moto.

2.2.3 This Agreement shall terminate before the Expiry Date in accordance with Article 13 or Article 3.3.2 or Article 3.3.4.

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2.3 Conditions prior to the expiry of the Transmission License

2.3.1 In order to continue the Project beyond the expiry of the Transmission License, the TSP shall be obligated to make an application to the State Commission at least two (2) years before the date of expiry of the Transmission License, seeking the Commission's approval for the extension of the term of the Transmission License up to the Expiry Date.

2.3.2 The TSP shall timely comply with all the requirements that may be laid down by the State Commission for extension of the term of the Transmission License beyond the initial term of twenty-five (25) years & upto the Expiry Date and the TSP shall keep the Long Term Transmission Customers fully informed about the progress on its application for extension of the term of the Transmission License.

2.4 Survival:

The expiry or termination of this Agreement shall not affect any accrued rights, obligations/ roles and liabilities of the Parties under this Agreement, including the right to receive liquidated damages as per the terms of this Agreement, nor shall it effect the survival of any continuing obligations/ roles for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Articles 3.3.3, 3.3.5, Article 9.3 (Application of Insurance Proceeds), Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability & Indemnification), Article 16 (Governing Law & Dispute Resolution), Article 19 (Miscellaneous).

2.5 Applicability of the provisions of this Agreement

2.5.1 For the purpose of Availability, Target Availability and the computation of Availability, Incentive, Penalty, the provisions provided in this Agreement shall apply and any future modifications in the relevant Rules and Regulations shall not be applicable for this Project.

2.5.2 For the purposes of this Agreement for Intra State systems developed under the tariff based competitive bidding framework, the provisions relating to the definitions (Availability and COD), Article 3 (Contract Performance Guarantee and Conditions Subsequent), Article 5 (Construction of the Project), Article 6

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(Connection and Commissioning of the Project), Article 8 (Target Availability and calculation of Availability), Article 11 (Force Majeure), Article 12 (Change in Law), Article 13 (Event of Default), Article 14 (Indemnification), Article 15 (Assignment and Charges), Articles 16.1, 16.2 and 16.4 (Governing Laws and Dispute Resolution) and Article 17 (representation and warranties of the InSTS Licensee) of this agreement shall prevail.

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ARTICLE: 3

3 CONDITIONS SUBSEQUENT

3.1 Satisfaction of conditions subsequent by the TSP

3.1.1 Within ten (10) days from the date of issue of Letter of Intent, the Selected Bidder, shall:

a. Provide the Contract Performance Guarantee, and

b. Acquire, for the Acquisition Price, one hundred percent (100%) equity shareholding of Meerut Shamli Power Transmission Limited from **REC Power Development and Consultancy Limited**, who shall sell to the Selected Bidder, the equity shareholding of Meerut Shamli Power Transmission Limited, along with all its related assets and liabilities.

c. Execute this Agreement;

The TSP shall, within five (5) working days from the date of acquisition of SPV by the Selected Bidder, undertake to apply to the state Commission for the grant of Transmission License and for the adoption of tariff as required under section-63 of the Electricity Act.

The Selected Bidder, on behalf of the TSP, will provide to the Long Term Transmission Customers the Contract Performance Guarantee for an amount of **Rupees 5.64 Crores (Rupees Five Crore Sixty Four Lakh only).**

3.1.2 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. In case the validity of the Contract Performance Guarantee is expiring before the validity specified in this Article, the TSP shall, at least thirty (30) days before the expiry of the Contract Performance Guarantee, replace the Contract Performance Guarantee with another Contract Performance Guarantee or extend the validity of the existing Contract Performance Guarantee until the validity period specified in this Article.

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3.1.3 The TSP agrees and undertakes to duly perform and complete the following activities within six (6) months from the Effective Date (except for c) below), unless such completion is affected due to any Force Majeure Event, or if any of the activities is specifically waived in writing by the Majority Long Term Transmission Customers:

a. To obtain the Transmission License for the Project from the State Commission;

b. To obtain the order for adoption of Transmission Charges by the State Commission, as required under Section 63 of the Electricity Act 2003;

c. To submit to the Lead Long Term Transmission Customers and STU & Independent Engineer, the Project Execution Plan, immediately after award of contract(s) and maximum within one hundred and twenty (120) days from the Effective Date. Also, an approved copy each of Manufacturing Quality Plan (MQP) and Field Quality Plan (FQP) would be submitted to Independent Engineer, Long Term Transmission Customer(s) and STU in the same time period. The TSP's Project Execution Plan should be in conformity with the Scheduled COD as specified in Schedule 2 of this Agreement, and shall bring out clearly the organization structure, time plan and methodology for executing the Project, award of major contracts, designing, engineering, procurement, shipping, construction, testing and commissioning to commercial operation;

d. To submit to the Long Term Transmission Customers, STU & Independent Engineer a detailed bar (GANTT) chart of the Project outlining each activity (taking longer than one Month), linkages as well as durations;

e. To submit to the Long Term Transmission Customers & STU, Independent Engineer detailed specifications of conductor meeting the functional specifications specified in RFP;

f. To achieve Financial Closure;

g. To provide an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders under the provisions of Article 15.3 of this Agreement and all other RFP Project Documents;

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h. To award the Engineering, Procurement and Construction contract ("EPC contract") for the design and construction of the Project and shall have given to such Contractor an irrevocable notice to proceed; and

i. To sign the Agreement(s) required, if any, under Sharing Regulations.

3.2 Recognition of Lenders' Rights by the Long Term Transmission Customer

3.2.1 The Long Term Transmission Customer hereby accepts and acknowledges the rights provided to the Lenders as per Article 15.3 of this Agreement and all other RFP Project Documents.

3.3 Consequences of non-fulfilment of conditions subsequent

3.3.1 If any of the conditions specified in Article 3.1.3 is not duly fulfilled by the TSP even within three (3) Months after the time specified therein, then on and from the expiry of such period and until the TSP has satisfied all the conditions specified in Article 3.1.3, the TSP shall, on a monthly basis, be liable to furnish to Long Term Transmission Customers additional Contract Performance Guarantee of **Rupees 0.56 Crores (Rupees Fifty Six Lakh Only)** within two (2) Business Days of expiry of every such Month. Such additional Contract Performance Guarantee shall be provided to Long Term Transmission Customers in the manner provided in Article 3.1.1 and shall become part of the Contract Performance Guarantee and all the provisions of this Agreement shall be construed accordingly. Long Term Transmission Customers shall be entitled to hold and / or invoke the Contract Performance Guarantee, including such additional Contract Performance Guarantee, in accordance with the provisions of this Agreement.

3.3.2 Subject to Article 3.3.4, if:

(i) the fulfilment of any of the conditions specified in Article 3.1.3 is delayed beyond nine (9) Months from the Effective Date and the TSP fails to furnish additional Contract Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof; or

(ii) the TSP furnishes additional Performance Guarantee to the Long Term

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Transmission Customers in accordance with Article 3.3.1 hereof but fails to fulfil the conditions specified in Article 3.1.3 within a period of twelve (12) months from the Effective Date,

the Long Term Transmission Customers shall have the right to terminate this Agreement, by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.

3.3.3 If the Long Term Transmission Customers elects to terminate this Agreement as per the provisions of Article 3.3.2, the TSP shall be liable to pay to the Long Term Transmission Customers an amount of **Rupees 5.64 Crores (Rupees Five Crore Sixty Four Lakh only)** only as liquidated damages. The Long Term Transmission Customers shall be entitled to recover this amount of damages by invoking the Contract Performance Guarantee to the extent of liquidated damages, which shall be required by the Long Term Transmission Customers, and the balance shall be returned to TSP, if any.

It is clarified for removal of doubt that this Article shall survive the termination of this Agreement.

3.3.4 In case of inability of the TSP to fulfil the conditions specified in Article 3.1.3 due to any Force Majeure Event, the time period for fulfilment of the condition subsequent as mentioned in Article 3.1.3, may be extended for a period of such Force Majeure Event. Alternatively, if deemed necessary, this Agreement may be terminated by the Long Term Transmission Customers by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement and the Contract Performance Guarantee shall be returned as per the provisions of Article 6.5.1.

Provided, that due to the provisions of this Article 3.3.4, any increase in the time period for completion of conditions subsequent mentioned under Article 3.1.3, shall lead to an equal increase in the time period for the Scheduled COD. If the Scheduled COD is extended beyond a period of one hundred eighty (180)

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days due to the provisions of this Article 3.3.4, the TSP will be allowed to recover the interest cost during construction corresponding to the period exceeding one hundred eighty (180) days by adjustment in the Transmission Charges in accordance with Schedule 9.

3.3.5 Upon termination of this Agreement as per Articles 3.3.2 and 3.3.4, the Lead Long Term Transmission Customer may take steps to bid out the Project again.

3.3.6 The Long Term Transmission Customers, on the failure of the TSP to fulfil its obligations, if it considers that there are sufficient grounds for so doing, apart from invoking the Contract Performance Guarantee under para 3.3.3 may also initiate proceedings for blacklisting the TSP as per provisions of Article 13.2 of TSA.

3.4 Progress Reports

The TSP shall notify the Lead Long Term Transmission Customer and STU in writing at least once a Month on the progress made in satisfying the conditions subsequent in Articles 3.1.3.

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ARTICLE: 4

4 DEVELOPMENT OF THE PROJECT

4.1 TSP's obligations in development of the Project:

Subject to the terms and conditions of this Agreement, the TSP at its own cost and expense shall observe, comply with, perform, undertake and be responsible:

a. for procuring and maintaining in full force and effect all Consents, Clearances and Permits, required in accordance with Law for development of the Project;

b. for financing, constructing, owning and commissioning each of the Element of the Project for the scope of work set out in Schedule 1 of this Agreement in accordance with:

i. the Electricity Act and the Rules made thereof;

ii. the Grid Code;

iii. the CEA Regulations applicable, and as amended from time to time, for Transmission Lines and sub-stations:

- the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007;
- Central Electricity Authority (Technical Standards for construction of Electrical Plants and Electric Lines) Regulation, 2010;
- Central Electricity Authority (Grid Standard) Regulations, 2010;
- Central Electricity Authority (Safety requirements for construction, operation and maintenance of Electrical Plants and Electrical Lines) Regulation, 2011;
- Central Electricity Authority (Measures relating to Safety and Electricity Supply) Regulation, 2010;
- Central Electricity Authority (Technical Standards for Communication System in Power System Operation) Regulations, 2020.

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iv. Safety/ security Guidelines laid down by the Government;

v. Prudent Utility Practices, relevant Indian Standards and the Law;

not later than the Scheduled COD as per Schedule 2 of this Agreement;

c. for entering into a Connection Agreement with the concerned parties in accordance with the Grid Code.

d. for owning the Project throughout the term of this Agreement free and clear of any encumbrances except those expressly permitted under Article 15 of this Agreement;

e. to co-ordinate and liaise with concerned agencies and provide on a timely basis relevant information with regard to the specifications of the Project that may be required for interconnecting the Project with the Interconnection Facilities;

f. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities;

g. to provide to the Long Term Transmission Customers and STU, on a monthly basis, progress reports with regard to the Project and its execution (in accordance with prescribed form) to enable the CEA to monitor and co-ordinate the development of the Project matching with the Interconnection Facilities;

h. to comply with Ministry of Power order no. 25-11/6/2018 – PG dated 02.07.2020 as well as other Guidelines issued by Govt. of India pertaining to this;

i. to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) orders issued by Ministry of Power vide orders No. 11/5/2018 - Coord. dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard (Procuring Entity as defined in above orders shall deemed to have included Selected Bidder and/ or TSP).

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Also, to comply with Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020, as amended from time to time, regarding public procurement from a bidder of a country, which shares land border with India;

j. to submit to Long Term Transmission Customers information in the prescribed format [To be devised by Long Term Transmission Customers] for ensuring compliance to Article 4.1 i) above.

k. to comply with all its obligations undertaken in this Agreement.

4.2 Roles of the Long Term Transmission Customers in implementation of the Project:

4.2.1 Subject to the terms and conditions of this Agreement, the Long Term Transmission Customers shall be the holder and administrator of this Agreement and shall inter alia:

a. appoint an Independent Engineer within 90 days of the Effective Date

b. provide letters of recommendation to the concerned Indian Governmental Instrumentality, as may be requested by the TSP from time to time, for obtaining the Consents, Clearances and Permits required for the Project;

c. coordinate among TSP and upstream/downstream entities in respect of Interconnection Facilities; and

d. monitor the implementation of the Agreement and take appropriate action for breach thereof including revocation of guarantees, cancellation of Agreement, blacklisting etc

e. provide all assistance to the Arbitrators as required for the performance of their duties and responsibilities; and

f. perform any other responsibility (ies) as specified in this Agreement.

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4.3 Time for Commencement and Completion:

a. The TSP shall take all necessary steps to commence work on the Project from the Effective Date of the Agreement and shall achieve Scheduled COD of the Project in accordance with the time schedule specified in Schedule 2 of this Agreement;

b. The COD of each Element of the Project shall occur no later than the Scheduled COD or within such extended time to which the TSP shall be entitled under Article 4.4 hereto.

4.4 Extension of time:

4.4.1 In the event that the TSP is unable to perform its obligations for the reasons solely attributable to the Long Term Transmission Customers, the Scheduled COD shall be extended, by a 'day to day' basis, subject to the provisions of Article 13.

4.4.2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day to day' basis for a period of such Force Majeure Event. Alternatively, if deemed necessary, the Long Term Transmission Customers may terminate the Agreement as per the provisions of Article 13.4 by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.

4.4.3 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on how long the Scheduled COD should be deferred by, any Party may raise the Dispute to be resolved in accordance with Article 16.

4.5 Metering Arrangements:

4.5.1 The TSP shall comply with all the provisions of the IEGC and the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended from time to time, with regard to the metering arrangements for the Project. The TSP shall fully cooperate with the CTU / STU / RLDC and extend all necessary assistance in taking meter readings.

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4.6 Interconnection Facilities:

4.6.1 Subject to the terms and conditions of this Agreement, the TSP shall be responsible for connecting the Project with the interconnection point(s) specified in Schedule 1 of this Agreement. The Interconnection Facilities shall be developed as per the scope of work and responsibilities assigned in Schedule 1 of this Agreement. The Long Term Transmission Customers shall be responsible for coordinating to make available the Interconnection Facilities.

4.6.2 In order to remove any doubts, it is made clear that the obligation of the TSP within the scope of the project is to construct the Project as per Schedule-1 of this Agreement and in particular to connect it to the Interconnection Facilities as specified in this Agreement.

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ARTICLE: 5

5 CONSTRUCTION OF THE PROJECT

5.1 TSP's Construction Responsibilities:

5.1.1 The TSP, at its own cost and expense, shall be responsible for designing, constructing, erecting, testing and commissioning each Element of the Project by the Scheduled COD in accordance with the Regulations and other applicable Laws specified in Article 4.1 of this Agreement.

5.1.2 The TSP acknowledges and agrees that it shall not be relieved from any of its obligations under this Agreement or be entitled to any extension of time or any compensation whatsoever by reason of the unsuitability of the Site or Transmission Line route(s).

5.1.3 The TSP shall be responsible for obtaining all Consents, Clearances and Permits related but not limited to road / rail / river / canal / power line / crossings, Power and Telecom Coordination Committee (PTCC), defence, civil aviation, right of way / way-leaves and environmental & forest clearances from relevant authorities required for developing, financing, constructing, maintaining/ renewing all such Consents, Clearances and Permits in order to carry out its obligations under this Agreement in general and shall furnish to the Lead Long Term Transmission Customer such copy/ies of each Consents, Clearances and Permits, on demand. The Long Term Transmission Customers shall provide letters of recommendation to the concerned Indian Governmental Instrumentality, as may be requested by the TSP from time to time, for obtaining the Consents, Clearances and Permits required for the Project.

5.1.4 The TSP shall be responsible for:

(a) acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations. Also, the actual location of substations, switching stations or HVDC terminal or inverter stations shall not be beyond 3 Km radius of the location proposed by the BPC in the survey report;

(b) final selection of Site including its geo-technical investigation;

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(c) survey and geo-technical investigation of line route in order to determine the final route of the Transmission Lines;

(d) seeking access to the Site and other places where the Project is being executed, at its own risk and costs, including payment of any crop, tree compensation or any other compensation as may be required.

5.1.5 In case the Project involves any resettlement and rehabilitation, the resettlement and rehabilitation package will be implemented by the State Government authorities, for which the costs are to be borne by the TSP and no changes would be allowed in the Transmission Charges on account of any variation in the resettlement and rehabilitation cost. The TSP shall provide assistance on best endeavour basis, in implementation of the resettlement and rehabilitation package, if execution of such package is in the interest of expeditious implementation of the Project and is beneficial to the Project affected persons.

5.2 Appointing Contractors:

5.2.1 The TSP shall conform to the requirements as provided in this Agreement while appointing Contractor(s) for procurement of goods & services.

5.2.2 The appointment of such Contractor(s) shall neither relieve the TSP of any of its obligations under this Agreement nor make the Long Term Transmission Customers liable for the performance of such Contractor(s).

5.3 Monthly Progress Reporting:

The TSP shall provide to the STU, and Long Term Transmission Customers & Independent Engineer, on a monthly basis, progress reports along with likely completion date of each Element with regard to the Project and its execution (in accordance with prescribed form). The Long Term Transmission Customers / STU shall monitor the development of the Project for its timely completion for improving and augmenting the electricity system as a part of its statutory responsibility.

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5.4 Quality of Workmanship:

The TSP shall ensure that the Project is designed, built and completed in a good workmanship using sound engineering and construction practices, and using only materials and equipment that are new and manufactured as per the MQP and following approved FQP for erection, testing & commissioning and complying with Indian /International Standards such that, the useful life of the Project will be at least thirty five (35) years from the COD of the Project.

The TSP shall ensure that all major substation equipment / component (e.g. transformers, reactors, Circuit Breakers, Instrument Transformers (IT), Surge Arresters (SA), Protection relays, clamps & connectors etc.), equipment in terminal stations of HVDC installations including Thyristor/ IGBT valves, Converter Transformers, smoothing reactors, Transformer bushings and wall bushings, GIS bus ducts, towers and gantry structures and transmission towers or poles and line materials (conductors, earthwire, OPGW, insulator, accessories for conductors, OPGW & earthwires, hardware fittings for insulators, aviation lights etc), facilities and system shall be designed, constructed and tested (Type test, Routine tests, Factory Acceptance Test (FAT)) in accordance with relevant CEA Regulations and Indian Standards. In case Indian Standards for any particular equipment/ system/ process is not available, IEC/ IEEE or equivalent International Standards and Codes shall be followed.

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5.5 Progress Monitoring & Quality Assurance:

5.5.1 The Project Execution Plan submitted by the TSP in accordance with Article 3.1.3 c) shall comprise of detailed schedule of all the equipments/items /materials required for the Project, right from procurement of raw material till the dispatch from works and receipt at the site. Further, it should also include various stages of the construction schedule up to the commissioning of the Project.

5.5.2 Long Term Transmission Customers & STU & Independent Engineer shall have access at all reasonable times to the Site and to the Manufacturer's works and to all such places where the Project is being executed.

5.5.3 Independent Engineer shall ensure conformity of the conductor specifications with the functional specifications specified in RFP.

5.5.4 The Independent Engineer shall monitor the following during construction of the Project:

a) Quality of equipments, material, foundation, structures and workmanship etc. as laid down in Article 5.4 and 6.1.4 of the TSA. Specifically, quality of Sub-station equipments, transmission line material and workmanship etc. would be checked in accordance with the Article 5.4.

b) Progress in the activities specified in Condition Subsequent

c) Verification of readiness of the elements including the statutory clearances & completion of civil works, fixing of all components and finalisation of punch points (if any) prior to charging of the elements

d) Progress of construction of substation and Transmission Lines

5.5.5 The progress shall be reviewed by the Independent Engineer against the Project Execution Plan. The Independent Engineer shall prepare its report on monthly basis and submit the same to Long Term Transmission Customers highlighting the progress achieved till the end of respective month vis-à-vis milestone activities, areas of concern, if any, which may result in delay in the timely completion of the Project. Based on the progress, Long Term Transmission Customers and/ or STU shall issue written instructions to the TSP to take corrective measures, as may be prudent for the timely completion of the Project. In case of any deficiency, the Long Term Transmission Customers would

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be at liberty to take action in accordance with the procedure of this Agreement.

5.5.6 For any delay in commissioning any critical Element(s), as identified in Schedule 1 & Schedule 2 of this Agreement, beyond a period of 45 days shall lead to a sequestration of 10% of the Contract Performance Guarantee.

5.6 Site regulations and Construction Documents

The TSP shall abide by the Safety Rules and Procedures as mentioned in Schedule 3 of this Agreement

The TSP shall retain at the Site and make available for inspection at all reasonable times, copies of the Consents, Clearances and Permits, construction drawings and other documents related to construction.

5.7 Supervision of work:

The TSP shall provide all necessary superintendence for execution of the Project and its supervisory personnel shall be available to provide full-time superintendence for execution of the Project. The TSP shall provide skilled personnel who are experienced in their respective fields.

5.8 Remedial Measures:

The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project, if any, as intimated by the Independent Engineer and/ or STU and/ or the Long Term Transmission Customer. However, such intimation by the Independent Engineer and/ or STU and/ or the Long Term Transmission Customer and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. Independent Engineer and/ or STU and/ or the Long Term Transmission Customers may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the satisfaction of the STU and/ or the Long Term Transmission Customers, this Agreement may be terminated by the Long Term Transmission Customers by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.

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ARTICLE: 6

6 CONNECTION AND COMMISSIONING OF THE PROJECT

6.1 Connection with the Inter-Connection Facilities:

6.1.1 The TSP shall give the RLDC(s), CTU, / STU, as the case may be, and any other agencies as required, at least sixty (60) days advance written notice of the date on which it intends to connect an Element of the Project, which date shall not be earlier than its Scheduled COD or Schedule COD extended as per Article 4.4.1 & 4.4.2 of this Agreement, unless mutually agreed to by Parties. Further, any preponing of COD of any element prior to Scheduled COD must be approved by the Long Term Transmission Customers.

6.1.2 The RLDC / SLDC (as the case may be) or the CTU / STU (as the case may be), for reasonable cause, including non-availability of Interconnection Facilities as per Article 4.2, can defer the connection for up to fifteen (15) days from the date notified by the TSP pursuant to Article 6.1.1, if it notifies to the TSP in writing, before the date of connection, of the reason for the deferral and when the connection is to be rescheduled. However, no such deferment on one or more occasions would be for more than an aggregate period of thirty (30) days. Further, the Scheduled COD would be extended as required, for all such deferments on "day to day" basis.

6.1.3 Subject to Articles 6.1.1 and 6.1.2, any Element of Project may be connected with the Interconnection Facilities when:

a. it has been completed in accordance with this Agreement and the Connection Agreement;

b. it meets the Grid Code, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 as amended from time to time and all other Indian legal requirements, and

c. The TSP has obtained the approval in writing of the Electrical Inspector certifying that the Element is ready from the point of view of safety of supply and can be connected with the Interconnection Facilities.

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d. It has satisfactorily met all the testing requirements as per Articles 6.1.4

6.1.4 Site Acceptance Test (SAT)/ pre-commissioning tests of all major substation equipment, component, system, facilities shall be successfully carried out before commissioning. The Type tests, FAT and SAT reports should be available at the substation / terminal station of HVDC installations for ready reference of operation and maintenance staff and has to be made available to the Independent Engineer appointed for quality monitoring or their authorised representatives, as and when they wish to examine the same.

6.2 Commercial Operation:

6.2.1 An Element of the Project shall be declared to have achieved COD twenty four (24) hours following the connection of the Element with the Interconnection Facilities pursuant to Article 6.1 or seven (7) days after the date on which it is declared by the TSP to be ready for charging but is not able to be charged for reasons not attributable to the TSP subject to Article 6.1.2.

Provided that an Element shall be declared to have achieved COD only after all the Element(s), if any, which are pre-required to have achieved COD as defined in Schedule 2 of this Agreement, have been declared to have achieved their respective COD.

6.2.2 Once any Element of the Project has been declared to have achieved deemed COD as per Article 6.2.1 above, such Element of the Project shall be deemed to have Availability equal to the Target Availability till the actual charging of the Element and to this extent, TSP shall be eligible for the Monthly Transmission Charges applicable for such Element

6.3 Compensation for Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or Natural Force Majeure Event (affecting the Long Term Transmission Customers)

6.3.1 If the TSP is otherwise ready to connect the Element(s) of the Project and has given due notice, as per provisions of Article 6.1.1, to the concerned agencies of the date of intention to connect the Element(s) of the Project, where such date is not before the Scheduled COD, but is not able to connect the Element(s) of the Project by the said date specified in the notice, due to Direct Non

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Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s) , provided such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s) has continued for a period of more than three (3) continuous or non-continuous Months, the TSP shall, until the effects of the Direct Non Natural Force Majeure Event or of Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s) no longer prevent the TSP from connecting the Element(s) of the Project, be deemed to have achieved COD relevant to that date and to this extent, be deemed to have been providing Transmission Service with effect from the date notified, and shall be treated as follows:

a. In case of delay due to Direct Non Natural Force Majeure Event, TSP is entitled for Transmission Charges calculated on Target Availability for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (c) below.

b. In case of delay due to Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s), TSP is entitled for payment for debt service which is due under the Financing Agreements, subject to a maximum of Transmission Charges calculated on Target Availability, for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (c) below.

c. In case of delay due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s), the TSP is entitled for payments mentioned in (a) and (b) above, after commencement of Transmission Service, in the form of an increase in Transmission Charges. These amounts shall be paid from the date, being the later of a) the date of cessation of such Indirect Non Natural Force Majeure Event or Natural Force Majeure Event affecting the Long Term Transmission Customer(s) and b) the completion of sixty (60) days from the receipt of the Financing Agreements by the Long Term Transmission Customer(s) from the TSP.

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Provided such increase in Transmission Charges shall be so as to put the TSP in the same economic position as the TSP would have been in case the TSP had been paid amounts mentioned in (a) and (b) above in a situation where the Force Majeure Event had not occurred.

For the avoidance of doubt, it is clarified that the charges payable under this Article 6.3.1 shall be paid by the Long Term Transmission Customer(s) in proportion to their then Allocated Project Capacity.

6.4 Liquidated Damages for Delay in achieving COD of Project:

6.4.1 If the TSP fails to achieve COD of any Element of the Project or the Project, by the Element's / Project's Scheduled COD or such Scheduled COD as extended under Articles 4.4.1 and 4.4.3, then the TSP shall pay to the Long Term Transmission Customer(s) , a sum equivalent to 3.33% of Monthly Transmission Charges applicable for the Element of the Project [in case where no Elements have been defined, to be on the Project as a whole] / Project, for each day of delay up to sixty (60) days of delay and beyond that time limit, at the rate of five percent (5%) of the Monthly Transmission Charges applicable to such Element / Project, as liquidated damages for such delay and not as penalty, without prejudice to any rights of the Long Term Transmission Customer(s) under the Agreement.

6.4.2 The TSP's maximum liability under this Article 6.4 shall be limited to the amount of liquidated damages calculated in accordance with Article 6.4.1 for and up to six (6) months of delay for the Element or the Project.

Provided that, in case of failure of the TSP to achieve COD of the Element of the Project even after the expiry of six (6) months from its Scheduled COD, the provisions of Article 13 shall apply.

6.4.3 The TSP shall make payment to the Long Term Transmission Customer(s) of the liquidated damages calculated pursuant to Article 6.4.1 within ten (10) days of the earlier of:

a. the date on which the applicable Element achieves COD; or

b. the date of termination of this Agreement.

The payment of such damages shall not relieve the TSP from its obligations to

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complete the Project or from any other obligation and liabilities under the Agreement.

6.4.4 If the TSP fails to pay the amount of liquidated damages to the Long Term Transmission Customer(s) within the said period of ten (10) days, the Long Term Transmission Customer(s) shall be entitled to recover the said amount of the liquidated damages by invoking the Contract Performance Guarantee. If the then existing Contract Performance Guarantee is for an amount which is less than the amount of the liquidated damages payable by the TSP to the Long Term Transmission Customer(s) under this Article 6.3 and the TSP fails to make payment of the balance amount of the liquidated damages not covered by the Contract Performance Guarantee, then such balance amount shall be deducted from the Transmission Charges payable to the TSP. The right of the Long Term Transmission Customer(s) to encash the Contract Performance Guarantee is without prejudice to the other rights of the Long Term Transmission Customer(s) under this Agreement.

6.4.5 For avoidance of doubt, it is clarified that amount payable by TSP under this Article is over and above the penalty payable by TSP under Article 5.5.6 of this Agreement.

6.5 Return of Contract Performance Guarantee

6.5.1 The Contract Performance Guarantee as submitted by TSP in accordance with Article 3.1.1 shall be released by the Long Term Transmission Customers within three (3) months from the COD of the Project. In the event of delay in achieving Scheduled COD of any of the Elements by the TSP (otherwise than due to reasons as mentioned in Article 3.1.3 or Article 11) and consequent part invocation of the Contract Performance Guarantee by the Long Term Transmission Customers, Long Term Transmission Customers shall release the Contract Performance Guarantee, if any remaining unadjusted, after the satisfactory completion by the TSP of all the requirements regarding achieving the Scheduled COD of the remaining Elements of the Project. It is clarified that the Long Term Transmission Customers shall also return / release the Contract Performance Guarantee in the event of (i) applicability of Article 3.3.2 to the extent the Contract Performance Guarantee is valid for an amount in excess of **Rupees 5.64 Crores (Rupees Five Crore Sixty Four Lakh only),** or (ii) termination of this Agreement by the Long Term Transmission Customers as

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mentioned under Article 3.3.4 of this Agreement.

6.5.2 The release of the Contract Performance Guarantee shall be without prejudice to other rights of the Long Term Transmission Customers under this Agreement.

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ARTICLE: 7

7 OPERATION AND MAINTENANCE OF THE PROJECT

7.1 Operation and Maintenance of the Project:

The TSP shall be responsible for ensuring that the Project is operated and maintained in accordance with the regulations made by the state Commission and CEA from time to time and provisions of the Act.

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ARTICLE: 8

8 AVAILABILITY OF THE PROJECT

8.1 Calculation of Availability of the Project:

Calculation of Availability for the Elements and for the Project, as the case may be, shall be as per Utter Pradesh Electricity Regulatory Commission (Multi Year Tariff for Distribution and Transmission) Regulations 2019 as amended from time to time, as applicable on the Bid Deadline and as appended in Schedule 6 of this Agreement.

8.2 Target Availability:

The Target Availability of each Element and the Project shall be 98%.

Payment of monthly Transmission charges based on actual availability will be calculated as per para 1.2 of Schedule 4 of this Agreement.

If the availability of any Element or the Project is below the Target Availability, for six consecutive months in a Contract Year, the DIC(s) or the Long Term Transmission Customers may issue a show cause notice to the TSP, asking them to show cause as to why the Transmission Service Agreement be not terminated, and if no satisfactory cause is shown it may terminate the Agreement. If the Long Term Transmission Customers is of the opinion that the transmission system is of critical importance, it may carry out or cause to carry the operation and maintenance of transmission system at the risk and cost of TSP.

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ARTICLE: 9

9 INSURANCES

9.1 Insurance:

9.1.1 The TSP shall effect and maintain or cause to be effected and maintained during the Construction Period and the Operating Period, adequate Insurances against such risks, with such deductibles including but not limited to any third party liability and endorsements and co-beneficiary/insured, as may be necessary under

a. any of the Financing Agreements,

b. the Laws, and

c. in accordance with Prudent Utility Practices.

The Insurances shall be taken effective from a date prior to the date of the Financial Closure till the Expiry Date.

9.2 Evidence of Insurance cover:

9.2.1 The TSP shall furnish to the Lead Long Term Transmission Customer copies of certificates and policies of the Insurances, as and when the Long Term Transmission Customers may seek from the TSP as per the terms of Article 9.1

9.3 Application of Insurance Proceeds:

9.3.1 Save as expressly provided in this Agreement, the policies of Insurances and the Financing Agreements, the proceeds of any insurance claim made due to loss or damage to the Project or any part of the Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

9.3.2 If a Natural Force Majeure Event renders the Project no longer economically and technically viable and the insurers under the Insurances make payment on a "total loss" or equivalent basis, the portion of the proceeds of such Insurance available to the TSP (after making admissible payments to the Lenders as per the Financing Agreements) shall be allocated only to the TSP. Long Term Transmission Customers shall have no claim on such proceeds of the Insurance.

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9.3.3 Subject to the requirements of the Lenders under the Financing Agreements, any dispute or difference between the Parties as to whether the Project is no longer economically and technically viable due to a Force Majeure Event or whether that event was adequately covered in accordance with this Agreement by the Insurances shall be determined in accordance with Article 16.

9.4 Effect on liability of the Long Term Transmission Customers

9.4.1 The Long Term Transmission Customers shall have no financial obligations or liability whatsoever towards the TSP in respect of this Article 9.

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ARTICLE: 10

10 BILLING AND PAYMENT OF TRANSMISSION CHARGES

10.1 Subject to provisions of this Article 10, the Monthly Transmission Charges shall be paid to the TSP, in Indian Rupees, on monthly basis as per the provisions of this agreement, from the date on which an Element(s) has achieved COD until the Expiry Date of this Agreement, unless terminated earlier and in line with the provisions of Schedule 4 of this Agreement.

10.1.1 Delivery of Invoices:

10.1.1.1 TSP's Invoices:

a. Commencing with the month following the month in which the COD of an Element (which is first Commissioned) occurs, the TSP shall submit to Long Term Transmission Customer by the fifth day of such and each succeeding month (or, if such day is not a Business Day, the immediately following Business Day) an Invoice in the Agreed Form (the "Monthly Transmission Charge Invoice") signed by the authorised signatory of the TSP setting out the computation of the Monthly Transmission Charges to be paid by the Long Term Transmission Customer to the TSP in respect of the immediately preceding month in accordance with this Agreement; and

b. Each Monthly Transmission Charge Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation and information as Long Term Transmission Customer may reasonably require / request, from time to time.

10.1.1.2 Long Term Transmission Customer Invoices:

a. Long Term Transmission Customer shall (as and when any amount becomes due to be paid by TSP), on the fifth day of the month (or, if such day is not a Business Day, the immediately following Business Day) submit to the TSP an Invoice in the Agreed Form (the "Long Term Transmission Customer Invoice") setting out the computation of any amount that may be payable to it by the TSP for the immediately preceding month pursuant to this Agreement.

b. Each Long Term Transmission Customer's Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation as the TSP may reasonably require/request, from time to time.

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10.1.2 Payment of Invoices:

10.1.2.1 Any amount payable under an Invoice shall be paid in immediately available and freely transferable clear funds, for value on or before the Due Date, to such account of the TSP or Long Term Transmission Customer as shall have been previously notified to Long Term Transmission Customer or the TSP, as the case may be.

10.1.2.2 Where in respect of any month there is both:

a. an amount payable by the Long Term Transmission Customer to TSP pursuant to a Monthly Transmission Charge Invoice and

b. an amount payable by the TSP to Long Term Transmission Customer pursuant to a Long Term Transmission Customer's Invoice as per provisions of this Agreement,

the two amounts, to the extent agreed to be set off by the TSP may, be set off against each other and the balance, if any, shall be paid by Long Term Transmission Customer to the TSP or by TSP to Long Term Transmission Customer, as the case may be.

10.1.2.3 The Long Term Transmission Customer shall pay the amount payable under the Monthly Transmission Charge Invoice and the Supplementary Bill on the Due Date to such account of the TSP, as shall have been previously notified by the TSP to the Long Term Transmission Customer in accordance with Article 10.1.2.6 below.

10.1.2.4 All payments made by the Long Term Transmission Customer shall be appropriated by the TSP in the following order of priority:

i. towards Late Payment Surcharge, payable to the TSP, if any;

ii. towards earlier unpaid Monthly Transmission Charge Invoice, if any;

iii. towards earlier unpaid Supplementary Bill, if any;

iv. towards the then current Monthly Transmission Charge Invoice, if any; and

v. towards the then current Supplementary Bill.

10.1.2.5 All payments required to be made under this Agreement shall only include any deduction or set off for:

i. deductions required by the Law; and

ii. amounts claimed by the Long Term Transmission Customer from the TSP, through an Invoice duly acknowledged by the TSP, to be payable by the TSP,

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and not disputed by the TSP within thirty (30) days of receipt of the said Invoice and such deduction or set-off shall be made to the extent of the amounts not disputed. It is clarified that the Long Term Transmission Customer shall be entitled to claim any set off or deduction under this Article, after expiry of the said thirty (30) day period.

Provided further, the maximum amounts that can be deducted or set-off by all the Long Term Transmission Customer taken together under this Article in a Contract Year shall not exceed **Rupees 1.89 Crores (Rupees One Crore Eighty Nine lakh Only)**, except on account of payments under sub Article (i) above.

10.1.2.6 The TSP shall open a bank account at ..... [Insert identified place or account] (the "Designated Account") for all payments to be made by the Long Term Transmission Customer to the TSP, and notify the Long Term Transmission Customer of the details of such account at least ninety (90) days before the Scheduled COD of the first Element to the Long Term Transmission Customer. The Long Term Transmission Customer shall, on the day of payment, notify the TSP of the payment made to the Designated Account. The Long Term Transmission Customer shall also designate a bank account at ..... [Insert identified place] for payments to be made by the TSP to Long Term Transmission Customer and notify the TSP of the details of such account ninety (90) days before the Scheduled COD of the first Element.

10.2 Calculation of Monthly Transmission Charges:

The Monthly Transmission Charges for each Contract Year including Incentive & Penalty payment shall be calculated in accordance with the provisions of Schedule 4 of this Agreement.

10.3 Rebate & Late Payment Surcharge:

10.3.1 **Rebate:** In case the Long Term Transmission Customer pays to the TSP through any mode of payment in respect of a Monthly Transmission Charge Invoice or Supplementary Bill, the following shall apply:

a. For payment of Invoices through any mode of payment, a Rebate of 2% shall be allowed on the Monthly Transmission Charge Invoice or Supplementary Bill for payments made in full within two Business Day of the receipt of the Invoice; or

b. For payment of Invoices subsequently, but within the Due Date, a Rebate of 1% shall be allowed on the payments made in full.

c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any

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delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Long Term Transmission Customer provided that the Invoice is not submitted on the day immediately preceding a statutory holiday or public holiday.

d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

Provided that if any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice/ Supplementary Bill or part thereof within and including the Due Date, the TSP shall recover such amount as per provisions of Article 10.4.3.1 (f).

10.3.2 **Late Payment Surcharge:** Any amount due from one Party to the other, pursuant to this Agreement and remaining unpaid for thirty (30) days after the Due Date, shall bear Late Payment Surcharge @ 1.25% per month on the unpaid amount. Such Late Payment Surcharge shall be calculated on simple rate basis and shall accrue from the Due Date until the amount due is actually received by the payee.

10.4 Disputed Bills, Default in payment by the Long Term Transmission Customers & Annual Reconciliation:

10.4.1 Disputed Invoices:

10.4.1.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.

10.4.1.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.

10.4.1.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.4.1.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the disputing Party and if the disputing Party has already made the excess payment, the invoicing Party shall refund to the disputing Party, such excess amount within fifteen (15) days of receiving such notice. In such a

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case, the excess amount shall be refunded along with interest at the same rate as the Late Payment Surcharge, which shall be applied from the date on which such excess payment was made to the invoicing Party and up to and including the date on which such payment has been received as refund.

10.4.1.4 If the invoicing Party does not agree to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.4.1.2, it shall, within fifteen (15) days of receiving the Invoice Dispute Notice, furnish a notice to the disputing Party providing (i) reasons for its disagreement; (ii) its estimate of what the correct amount should be; and (iii) all written material in support of its counter-claim.

10.4.1.5 Upon receipt of notice of disagreement to the Invoice Dispute Notice under Article 10.4.1.4, authorised representative(s) or a director of the board of directors/member of board of each Party shall meet and make best endeavours to amicably resolve such Dispute within fifteen (15) days of receiving such notice of disagreement to the Invoice Dispute Notice.

10.4.1.6 If the Parties do not amicably resolve the dispute within fifteen (15) days of receipt of notice of disagreement to the Invoice Dispute Notice pursuant to Article 10.4.1.4, the matter shall be referred to appropriate Commission for Dispute resolution in accordance with Article 16.

10.4.1.7 If a Dispute regarding a Monthly Transmission Charge Invoice or a Supplementary Invoice is settled by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues the Invoice Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 10.4.1.5 or settled by Dispute resolution mechanism, along with interest (at the same rate as Late Payment Surcharge) or Late Payment Surcharge from the date on which such payment had been made to the invoicing Party or the date on which such payment was originally due, as may be applicable.

10.4.1.8 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the concerned Long Term Transmission Customer's shall, without prejudice to its right to Dispute, be under an obligation to make

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payment, of the lower of (a) an amount equal to simple average of last three (3) months Invoices (being the undisputed portion of such three months Invoices) and (b) Monthly Invoice which is being disputed, provided such Monthly Invoice has been raised based on the Regional Energy Account the Allocated Project Capacity and in accordance with this Agreement.

10.4.2 Payment of Supplementary Bill:

10.4.2.1 Either Party may raise a bill on the other Party ("Supplementary Bill") for payment on account of:

i. adjustments (if any) required by the Regional Energy Account; or
ii. quarterly or annual reconciliation as per Article 10.5; or
iii. Change in Law as provided in Article 12,

and such Bill shall be paid by the other Party.

10.4.3 Payment Security Mechanism:

10.4.3.1 Establishment of Letter of Credit:

(a) Not later than one (1) Month prior to the Scheduled COD of the first Element of the Project, each Long Term Transmission Customer shall, through a scheduled bank, open a Letter of Credit in favour of the TSP, to be made operative from a date prior to the Due Date of its first Monthly Transmission Charge Invoice under this Agreement and shall be renewed annually.

(b) The draft of the proposed Letter of Credit shall be provided by each Long Term Transmission Customer to the TSP not later than the Financial Closure of the Project and shall be mutually agreed between the Parties.

(c) The Letter of Credit shall have a term of twelve (12) Months and shall be for an amount:

i. for the first Contract Year or for each subsequent Contract Year, equal to one point one (1.1) times the estimated average Monthly Transmission Charges based on Target Availability of the Elements or Project with Scheduled COD in such Contract Year, as the case may be;

ii. Provided that, the TSP shall not make any drawl before the Due Date and shall not make more than one drawal in a month.

Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.4.3.1, otherwise than by reason of drawal of such Letter of Credit by the TSP, the relevant Long

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Term Transmission Customer shall restore such shortfall within seven (7) days.

(d) Long Term Transmission Customer shall cause the scheduled bank issuing the Letter of Credit to intimate the TSP, in writing regarding establishing of such Letter of Credit.

(e) In case of drawal of the Letter of Credit by the TSP in accordance with the terms of this Article 10.4.3.1, the amount of the Letter of Credit shall be reinstated within seven (7) days from the date of such drawal.

(f) If any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice / Supplementary Bill or part thereof within and including the Due Date, then, unless an Invoice Dispute Notice is received by the TSP as per the provisions of Article 10.4.1.2, the TSP may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Long Term Transmission Customer, an amount equal to such Monthly Transmission Charge Invoice/Supplementary Bill or part thereof plus Late Payment Surcharge, if applicable, in accordance with Article 10.3.2 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

i. a copy of the Monthly Transmission Charge Invoice/Supplementary Bill which has remained unpaid by such Long Term Transmission Customer;

ii. a certificate from the TSP to the effect that the Invoice at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and

iii. calculations of applicable Late Payment Surcharge, if any. Provided that failure on the part of the TSP to present the documents for negotiation of the Letter of Credit shall not attract any Late Payment Surcharge on the Long Term Transmission Customer.

(g) Each Long Term Transmission Customer shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.

(h) All costs relating to opening and maintenance of the Letter of Credit shall be borne by the Long Term Transmission Customer. However, the Letter of Credit negotiation charges shall be borne and paid by the TSP.

(i) If a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of seven (7) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit, the TSP shall issue a notice to such Long Term Transmission Customer within seven (7) days

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from such period, with a copy to each of the other Long Term Transmission Customer, highlighting the nonpayment of such amount by such Long Term Transmission Customer;

(ii) If such Long Term Transmission Customer still fails to pay such amount within a period of thirty (30) days after the issue of notice by TSP as mentioned in (i) above, the TSP shall approach the RLDC / SLDC (as the case may be) requesting for the alteration of the schedule of dispatch of the lowest cost power of such Long Term Transmission Customer from the Central Generating Stations/ State Generating Stations (as the case may be), and the RLDC / SLDC shall continue to reschedule the lowest cost power till all the dues of the TSP are recovered;

- Provided that in this case, the quantum of electricity and the corresponding period in which it would be rescheduled for dispatch shall be corresponding to the amount of default. This electricity will then be dispatched to other utilities by the concerned RLDC/SLDC, as the case may be, during the peak hours, i.e., 7pm to 10 pm. The price of this electricity will be determined as per the UI rate;

- Provided further that the revenue from such diverted power would be used to pay the dues first of the generating company (which would include the capacity charges as well as the energy charges) and the remainder would be available for covering the default amount and the balance (if any), after recovering both the charges, would be paid to the defaulting Long Term Transmission Customer.

10.4.4 Payment Intimation

Long Term Transmission Customer shall remit all amounts due under an Invoice raised by the TSP to the TSP's account by the Due Date and notify the TSP of such remittance on the same day. Similarly, the TSP shall pay all amounts due under an Invoice raised by Long Term Transmission Customer by the Due Date to concerned Long Term Transmission Customer's account and notify such Long Term Transmission Customer of such payment on the same day.

10.5 Quarterly and Annual Reconciliation:

10.5.1 Parties acknowledge that all payments made against Monthly Bill(s) and Supplementary Bill(s) shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year to take into account Regional Energy Account, adjustments in Transmission Charges payments, Rebates, Late Payment Surcharge, Incentive, Penalty, or any other reasonable

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circumstance as may be mutually agreed between the Parties.

10.5.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year, as the case may be, is available and has been finally verified and adjusted, the TSP and Long Term Transmission Customer's shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the TSP or Long Term Transmission Customer's, as the case may be, shall raise a Supplementary Bill for the payments as may be due as a result of reconciliation for the relevant quarter/ Contract Year and shall make payment of such Supplementary Bill for the adjustments in Transmission Charges payments for the relevant quarter/ Contract Year.

10.5.3 Interest / Late Payment Surcharge shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16.

ARTICLE: 11

11 FORCE MAJEURE

11.1 Definitions

11.1.1 The following terms shall have the meanings given hereunder.

11.2 Affected Party

11.2.1 An Affected Party means any Party whose performance has been affected by an event of Force Majeure.

11.2.2 Any event of Force Majeure shall be deemed to be an event of Force Majeure affecting the TSP only if the Force Majeure event affects and results in, late delivery of machinery and equipment for the Project or construction, completion, commissioning of the Project by Scheduled COD and/or operation thereafter;

11.3 Force Majeure

A 'Force Majeure' means any event or circumstance or combination of events and circumstances including those stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations/ roles under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices:

(a) **Natural Force Majeure Events:**

i. act of God, including, but not limited to drought, fire and explosion (to the extent originating from a source external to the Site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon, tornado, or exceptionally adverse weather conditions, which are in excess of the statistical measures for the last hundred (100) years; and

ii. epidemic/ pandemic notified by Indian Governmental Instrumentality.

(b) **Non-Natural Force Majeure Events :**

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i. Direct Non–Natural Force Majeure Events

- Nationalization or compulsory acquisition by any Indian Governmental Instrumentality of any material assets or rights of the Affected Party; or
- the unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Consents, Clearances and Permits required by the Affected Party to perform their obligations/ roles under the RFP Project Documents or any unlawful, unreasonable or discriminatory refusal to grant any other Consents, Clearances and Permits required for the development/ operation of the Project, provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and discriminatory and strikes the same down; or
- any other unlawful, unreasonable or discriminatory action on the part of an Indian Governmental Instrumentality which is directed against the Project, provided that a Competent Court of Law declares the action to be unlawful, unreasonable and discriminatory and strikes the same down.

ii. Indirect Non - Natural Force Majeure Events

- act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action; or
- radio active contamination or ionising radiation originating from a source in India or resulting from any other Indirect Non Natural Force Majeure Event mentioned above, excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Site by the Affected Party or those employed or engaged by the Affected Party; or
- industry-wide strikes and labour disturbances, having a nationwide impact in India.

11.4 Force Majeure Exclusions

11.4.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

(a) Unavailability, late delivery, or changes in cost of the machinery, equipment, materials, spare parts etc. for the Project;

(b) Delay in the performance of any Contractors or their agents;

(c) Non-performance resulting from normal wear and tear typically experienced in transmission materials and equipment;

(d) Strikes or labour disturbance at the facilities of the Affected Party;

(e) Insufficiency of finances or funds or the Agreement becoming onerous to perform; and

(f) Non-performance caused by, or connected with, the Affected Party's:

i. negligent or intentional acts, errors or omissions;

ii. failure to comply with an Indian Law; or

iii. breach of, or default under this Agreement or any Project Documents.

(g) Any error or omission in the survey report provided by BPC during the bidding process.

11.5 Notification of Force Majeure Event

11.5.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than seven (7) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.

Provided that, such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure.

11.5.2 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations/ roles under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.6 Duty to perform and duty to mitigate

To the extent not prevented by a Force Majeure Event, the Affected Party shall continue to perform its obligations/ roles as provided in this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any event of Force Majeure as soon as practicable.

11.7 Available Relief for a Force Majeure Event

Subject to this Article 11,

(a) no Party shall be in breach of its obligations/ roles pursuant to this Agreement to the extent that the performance of its obligations/ roles was prevented, hindered or delayed due to a Force Majeure Event;

(b) each Party shall be entitled to claim relief for a Force Majeure Event affecting its performance in relation to its obligations/ roles under Articles 3.3.4, 4.4.2 and 6.3.1 of this Agreement.

(c) For the avoidance of doubt, it is clarified that the computation of Availability of the Element(s) under outage due to Force Majeure Event, as per Article 11.3 affecting the TSP shall be as per Uttar Pradesh Electricity Regulatory Commission (Multi Year Tariff for Distribution and Transmission) Regulations, 2019, as on Bid Deadline. For the event(s) for which the Element(s) is/are deemed to be available as per Uttar Pradesh Electricity

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Regulatory Commission (Multi Year Tariff for Distribution and Transmission) Regulations, 2019, as amended from time to time, then the Transmission Charges, as applicable to such Element(s), shall be payable as per Schedule 4, for the duration of such event(s).

(d) For so long as the TSP is claiming relief due to any Force Majeure Event under this Agreement, the Lead Long Term Transmission Customer may, if it so desires, from time to time on one (1) day notice, inspect the Project and the TSP shall provide the Lead Long Term Transmission Customer's personnel with access to the Project to carry out such inspections.

(e) For avoidance of doubt, the TSP acknowledges that for extension of Scheduled COD a period up to one hundred eighty (180) days due to Force Majeure event, no compensation on the grounds such as interest cost, incident expenditure, opportunity cost will be made to the TSP. However, if Scheduled COD is extended beyond a period of one hundred eighty (180) days due to Force Majeure event, the TSP will be allowed to recover the interest cost during construction corresponding to the period exceeding one hundred eighty (180) days by adjustment in the Transmission Charges in accordance with Schedule 9.

ARTICLE: 12

12 CHANGE IN LAW

12.1 Change in Law

12.1.1 Change in Law means the occurrence of any of the following after the Bid Deadline resulting into any additional recurring / non-recurring expenditure by the TSP or any savings of the TSP:

- the enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law, subject to the provisions under Article 12.1.2;
- a change in the interpretation or application of any Law by any Indian Governmental Instrumentality having the legal power to interpret or apply such Law, or any Competent Court of Law;
- the imposition of a requirement for obtaining any Consents, Clearances and Permits which was not required earlier;
- a change in the terms and conditions prescribed for obtaining any Consents, Clearances and Permits or the inclusion of any new terms or conditions for obtaining such Consents, Clearances and Permits;
- any change in the licensing regulations of the State Commission, under which the Transmission License for the Project was granted if made applicable by such State Commission to the TSP;
- change in wind zone; or
- any change in tax or introduction of any tax made applicable for providing Transmission Service by the TSP as per the terms of this Agreement.

12.1.2 Notwithstanding anything contained in this Agreement, Change in Law shall not cover any change:

a) Taxes on corporate income; and

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b) Withholding tax on income or dividends distributed to the shareholders of the TSP.

12.2 Relief for Change in Law

12.2.1 During Construction Period, the impact of increase/decrease in the cost of the Project on the Transmission Charges shall be governed by the formula given in Schedule 9 of this Agreement.

12.2.2 During the Operation Period:

During the operation period, if as a result of Change in Law, the TSP suffers or is benefited from a change in costs or revenue, the aggregate financial effect of which exceeds 0.30% (zero point three percent) of the Annual Transmission Charges in aggregate for a Contract Year, the TSP may notify so to the Long Term Transmission Customers and propose amendments to this Agreement so as to place the TSP in the same financial position as it would have enjoyed had there been no such Change in Law resulting in change in costs or revenue as aforesaid.

12.2.3 For any claims made under Articles 12.2.1 and 12.2.2 above, the TSP shall provide to the Long Term Transmission Customers documentary proof of such increase / decrease in cost of the Project / revenue for establishing the impact of such Change in Law.

In cases where Change in Law results in decrease of cost and it comes to the notice of Long Term Transmission Customers that TSP has not informed Long Term Transmission Customers about such decrease in cost, Long Term Transmission Customers may initiate appropriate claim.

12.3 Notification of Change in Law:

12.3.1 If the TSP is affected by a Change in Law in accordance with Article 12.1 and wishes to claim relief for such Change in Law under this Article 12, it shall give notice to Lead Long Term Transmission Customer of such Change in Law as soon as reasonably practicable after becoming aware of the same.

12.3.2 The TSP shall also be obliged to serve a notice to the Lead Long Term Transmission Customer even when it is beneficially affected by a Change in Law.

12.3.3 Any notice served pursuant to Articles 12.3.1 and 12.3.2 shall provide, amongst other things, precise details of the Change in Law and its estimated impact on the TSP.

12.4 Payment on account of Change in Law

12.4.1 The payment for Change in Law shall be through a separate Bill. However, in case of any change in Monthly Transmission Charges by reason of Change in Law, as determined in accordance with this Agreement, the Bills to be raised by the Long Term Transmission Customers after such change in Transmission Charges shall appropriately reflect the changed Monthly Transmission Charges.

ARTICLE: 13

13 EVENTS OF DEFAULT AND TERMINATION

13.1 TSP's Event of Default

The occurrence and continuation of any of the following events shall constitute a TSP Event of Default, unless any such TSP Event of Default occurs as a result of any non-fulfilment of its obligations as prescribed under this Agreement by the Long Term Transmission Customers or a Force Majeure Event:

a. After having taken up the construction of the Project, the abandonment by the TSP or the TSP's Contractors of the construction of the Project for a continuous period of two (2) months and such default is not rectified within thirty (30) days from the receipt of notice from the Lead Long Term Transmission Customer in this regard;

b. The failure to commission any Element of the Project by the date falling six (6) months after its Scheduled COD unless extended by Long Term Transmission Customers as per provisions of this Agreement;

c. If the TSP:

i. assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Project in contravention of the provisions of this Agreement; or

ii. transfers or novates any of its obligations pursuant to this Agreement, in a manner contrary to the provisions of this Agreement;

Except where such transfer is in pursuance of a Law and

- it does not affect the ability of the transferee to perform, and such transferee has the financial and technical capability to perform, its obligations under this Agreement;

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- is to a transferee who assumes such obligations under the Project and this Agreement remains effective with respect to the transferee;

d. If:

i. The TSP becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or

ii. any winding up or bankruptcy or insolvency order is passed against the TSP; or

iii. the TSP goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that a dissolution or liquidation of the TSP will not be a TSP's Event of Default, where such dissolution or liquidation of the TSP is for the purpose of a merger, consolidation or reorganization with the prior approval of the State Commission as per the provisions of Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2006 or as amended from time to time; or

e. Failure on the part of the TSP to comply with the provisions of Article 19.2 of this Agreement; or

f. the TSP repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Long Term Transmission Customers in this regard; or

g. after Commercial Operation Date of the Project, the TSP fails to achieve monthly Target Availability of 98% [98% for AC system and 95% for HVDC system], for a period of six (6) consecutive months or within a non-consecutive period of six (6) months within any continuous aggregate period of eighteen(18) months except where

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the Availability is affected by Force Majeure Events as per Article 11; or

h. any of the representations and warranties made by the TSP in Article 17 of this Agreement being found to be untrue or inaccurate. Further, in addition to the above, any of the undertakings submitted by the Selected Bidder at the time of submission of the Bid being found to be breached or inaccurate, including but not limited to undertakings from its Parent Company / Affiliates related to the minimum equity obligation; or

i. the TSP fails to complete / fulfil all the activities / conditions within the specified period as per Article 3; or

j. except for the reasons solely attributable to Long Term Transmission Customers, the TSP is in material breach of any of its obligations under this Agreement and such material breach is not rectified by the TSP within thirty (30) days of receipt of notice in this regard from the Lead Long Term Transmission Customer; or

k. the TSP fails to take the possession of the land required for location specific substations, switching stations or HVDC terminal or inverter stations and / or fails to pay the requisite price to the parties and / or any State Government authority from whom the land is acquired, within twelve (12) months from the Effective Date.

13.2 Termination Procedure for TSP Event of Default

a. Upon the occurrence and continuance of any TSP's Event of Default under Article 13.1 the Long Term Transmission Customers may serve notice on the TSP, with a copy to the CEA and the Lenders' Representative, of their intention to terminate this Agreement (a " Long Term Transmission Customer's Preliminary Termination Notice"), which shall specify in reasonable detail, the circumstances giving rise to such Long Term Transmission Customer's Preliminary Termination Notice.

b. Following the issue of a Long Term Transmission Customer's Preliminary Termination Notice, the Consultation Period shall apply and would be for the Parties to discuss as to what steps shall be taken with a view to

mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

c. During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations/ roles under this Agreement, and the TSP shall not remove any material, equipment or any part of the Project, without prior consent of the Long Term Transmission Customers.

Following the expiry of the Consultation Period, unless the Parties shall have otherwise agreed to the contrary or the circumstances giving rise to Long Term Transmission Customer's Preliminary Termination Notice shall have ceased to exist or shall have been remedied, this Agreement may be terminated by the Long Term Transmission Customers by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.

Further, the Long Term Transmission Customers may also initiate proceedings to blacklist the TSP & its Affiliates from participation in any RFP issued by BPCs for a period of 5 years.

13.3 Procedure for Long Term Transmission Customers non-fulfilment of Role

a. Upon the Long Term Transmission Customers not being able to fulfil its role under Article 4.2, the TSP may serve notice on the Long Term Transmission Customers, with a copy to STU and the Lenders' Representative (a "TSP's Preliminary Notice"), which notice shall specify in reasonable detail the circumstances giving rise to such non-fulfilment of role by the Long Term Transmission Customers.

b. Following the issue of a TSP's Preliminary Notice, the Consultation Period shall apply.

c. The Consultation Period would be for the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant non-fulfilment of role by the Long Term Transmission Customers including giving time extension to TSP, having regard to all the circumstances.

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d. During the Consultation Period, both Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations/ roles under this Agreement.

13.4 Termination due to Force Majeure

13.4.1 In case the Parties could not reach an agreement pursuant to Articles 3.3.4 and 4.4.2 of this Agreement and the Force Majeure Event or its effects continue to be present, the Long Term Transmission Customers shall have the right to cause termination of the Agreement. In case of such termination, the Contract Performance Guarantee shall be returned to the TSP as per the provisions of Article 6.5.1.

13.4.2 In case of termination of this Agreement, the TSP shall provide to the Long Term Transmission Customers the full names and addresses of its Contractors as well as complete designs, design drawings, manufacturing drawings, material specifications and technical information, as required by the Long Term Transmission Customers within thirty (30) days of Termination Notice.

13.5 Termination or amendment due to non-requirement of any Element or Project during construction

13.5.1 In case any Element or Project, which is under construction, is no longer required due to any reason whatsoever, the Long Term Transmission Customers may issue a notice to this effect to the TSP.

13.5.2 Long Term Transmission Customers may also issue notice to the TSP seeking their response to the proposed termination/ amendment (as the case may be) of the Agreement. The Long Term Transmission Customers shall issue copy of such notice to Lenders. In the notice, Long Term Transmission Customers shall also include an assessment of the physical progress made by TSP in the Element/ Project (as the case may be) that is no longer required.

13.5.3 The TSP shall neither carry out further investment nor carry out any work on the Element/ Project (as the case may be) that is no longer required after delivery of the notice.

13.5.4 After taking into account the comments of the TSP, the Long Term Transmission Customers may terminate the Agreement or amend it if both Parties agree to the amendment.

13.6 Revocation of the Transmission License

13.6.1 The State Commission may, as per the provisions of the Electricity Act, 2003, revoke the Transmission License of the ISTS Licensee. Further, in such a case, the Agreement shall be deemed to have been terminated.

13.7 Termination Payment

13.7.1 If Agreement is terminated on account of Force Majeure Events, non-requirement of any Element or Project during Construction, Long Term Transmission Customer's non-fulfilment of Role & TSP's Event of Default, the TSP shall be entitled for Termination Payment equivalent to valuation of Project Assets. Upon payment, the Long Term Transmission Customer(s) shall take over the Project Assets.

ARTICLE: 14

14 LIABILITY AND INDEMNIFICATION

14.1 Indemnity

14.1.1 The TSP shall indemnify, defend and hold the Long Term Transmission Customers harmless against:

(a) any and all third party claims, actions, suits or proceedings against the Long Term Transmission Customers for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the TSP of any of its obligations under this Agreement, except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or non-fulfilment of statutory duty on the part of Long Term Transmission Customers ; and

(b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by the Long Term Transmission Customers from third party claims arising by reason of:

i. a breach by the TSP of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the TSP, for which specific remedies have been provided for under this Agreement) except to the extent that any such losses, damages, costs and expenses including legal costs, fines, penalties and interest (together to constitute "Indemnifiable Losses") has arisen due to a negligent act or omission, breach of this Agreement or non-fulfilment of statutory duty on the part of the Long Term Transmission Customers or

ii. any of the representations and warranties of the TSP under this Agreement being found to be inaccurate or untrue.

14.1.2 The Long Term Transmission Customers shall, in accordance with the Regulations framed by CERC in this regard, indemnify, defend and hold the TSP harmless against:

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(a) any and all third party claims, actions, suits or proceedings against the TSP, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of any material breach by the Long Term Transmission Customers of any of their roles under this Agreement, except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents; and

(b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the TSP from third party claims arising by reason of:

i. any material breach by the Long Term Transmission Customers of any of its roles under this Agreement (provided that, this Article 14 shall not apply to such breaches by the Long Term Transmission Customers, for which specific remedies have been provided for under this Agreement), except to the extent that any such Indemnifiable Losses have arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents or

ii. any of the representations and warranties of the Long Term Transmission Customers under this Agreement being found to be inaccurate or untrue.

14.2 Patent Indemnity:

14.2.1

(a) The TSP shall, subject to the Long Term Transmission Customers compliance with Article 14.2.1 (b), indemnify and hold harmless the Long Term Transmission Customers and its employees and officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs, and expenses of whatsoever nature, including attorney's fees and expenses, which the Long Term Transmission Customers may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design,

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trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.

Such indemnity shall not cover any use of the Project or any part thereof other than for the purpose indicated by or to be reasonably inferred from the Agreement, any infringement resulting from the misuse of the Project or any part thereof, or any products produced in association or combination with any other equipment, plant or materials not supplied by the TSP, pursuant to the Agreement.

(b) If any proceedings are brought or any claim is made against the Long Term Transmission Customers arising out of the matters referred to in Article 14.2.1(a), the Lead Long Term Transmission Customer shall promptly give the TSP a notice thereof, and the TSP shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The TSP shall promptly notify the Long Term Transmission Customers of all actions taken in such proceedings or claims.

(c) If the TSP fails to notify the Lead Long Term Transmission Customer within twenty-eight (28) days after receipt of such notice from the Long Term Transmission Customers under Article 14.2.1(b) above, that it intends to attend any such proceedings or claim, then the Long Term Transmission Customers shall be free to attend the same on their own behalf at the cost of the TSP. Unless the TSP has so failed to notify the Lead Long Term Transmission Customer within the twenty eight (28) days period, the Long Term Transmission Customers shall make no admission that may be prejudicial to the defence of any such proceedings or claims.

(d) The Lead Long Term Transmission Customer shall, at the TSP's request, afford all available assistance to the TSP in attending to such proceedings or claim, and shall be reimbursed by the TSP for all reasonable expenses incurred in so doing.

14.2.2

(a) The Long Term Transmission Customers, in accordance with the

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Regulations framed by CERC in this regard, subject to the TSP's compliance with Article 14.2.2(b) shall indemnify and hold harmless the TSP and its employees, officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of whatsoever nature, including attorney's fees and expenses, which the TSP may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.

(b) If any proceedings are brought or any claim is made against the TSP arising out of the matters referred to in Article 14.2.2 (a) the TSP shall promptly give the Lead Long Term Transmission Customer a notice thereof, and the Long Term Transmission Customers shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The Lead Long Term Transmission Customer shall promptly notify the TSP of all actions taken in such proceedings or claims.

(c) If the Lead Long Term Transmission Customer fails to notify the TSP within twenty-eight (28) days after receipt of such notice from the TSP under Article 14.2.2(b) above, that it intends to attend any such proceedings or claim, then the TSP shall be free to attend the same on its own behalf at the cost of the Long Term Transmission Customers . Unless the Lead Long Term Transmission Customer has so failed to notify the TSP within the twenty (28) days period, the TSP shall make no admission that may be prejudicial to the defence of any such proceedings or claim.

(d) The TSP shall, at the Long Term Transmission Customers request, afford all available assistance to the Long Term Transmission Customers in attending to such proceedings or claim, and shall be reimbursed by the Long Term Transmission Customers for all reasonable expenses incurred in so doing.

14.3 Monetary Limitation of liability

14.3.1 A Party ("Indemnifying Party") shall be liable to indemnify the other Party

("Indemnified Party") under this Article 14 for any indemnity claims made in a Contract Year only up to an amount of **Rupees 0.38 Crores (Rupees Thirty Eight Lakh Only).**

14.4 Procedure for claiming indemnity

14.4.1 Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Articles 14.1 or 14.2 the Indemnified Party shall promptly notify the Indemnifying Party of such claim, proceeding, action or suit referred to in Articles 14.1 or 14.2 in respect of which it is entitled to be indemnified. Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim, proceeding, action or suit. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice.

Provided however that, if:

i. the Parties choose to contest, defend or litigate such claim, action, suit or proceedings in accordance with Article 14.4.3 below; and

ii. the claim amount is not required to be paid/deposited to such third party pending the resolution of the Dispute,

the Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

14.4.2 The Indemnified Party may contest, defend and litigate a claim, action, suit or proceeding for which it is entitled to be indemnified under Articles 14.1 or 14.2 and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified Party. However, such Indemnified Party shall not settle or compromise such claim, action, suit or proceedings without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

14.4.3 An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party

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prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

14.5 Limitation on Liability

14.5.1 Except as expressly provided in this Agreement, neither the TSP nor the Long Term Transmission Customers nor their respective officers, directors, agents, employees or Affiliates (including, officers, directors, agents or employees of such Affiliates), shall be liable or responsible to the other Party or its Affiliates including its officers, directors, agents, employees, successors, insurers or permitted assigns for incidental, indirect or consequential, punitive or exemplary damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of transmission capacity or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of the Long Term Transmission Customers , the TSP or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

14.5.2 The Long Term Transmission Customers shall have no recourse against any officer, director or shareholder of the TSP or any Affiliate of the TSP or any of its officers, directors or shareholders for such claims excluded under this Article. The TSP shall also have no recourse against any officer, director or shareholder of the Long Term Transmission Customers, or any Affiliate of the Long Term Transmission Customers or any of its officers, directors or shareholders for such claims excluded under this Article.

14.6 Duty to Mitigate

The party entitled to the benefit of an indemnity under this Article 14 shall take all reasonable measures to mitigate any loss or damage which has occurred. If the Party fails to take such measures, the other Party's liabilities shall be correspondingly reduced.

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ARTICLE: 15

15 ASSIGNMENTS AND CHARGES

15.1 Assignments:

15.1.1 This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, except as provided in Article 15.3.

15.2 Permitted Charges:

15.2.1 Neither Party shall create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement.

15.2.2 However, the TSP may create any encumbrance over all or part of the receivables, or the Project Assets of the Project in favour of the Lenders or the Lenders' Representative on their behalf, as security for amounts payable under the Financing Agreements and any other amounts agreed by the Parties.

Provided that:

i. the Lenders or the Lenders' Representative on their behalf shall have entered into the Financing Agreements and agreed in writing to the provisions of this Agreement; and

ii. any encumbrance granted by the TSP in accordance with this Article 15.2.2 shall contain provisions pursuant to which the Lenders or the Lender's Representative on their behalf agrees unconditionally with the TSP to release from such encumbrances upon payment by the TSP to the Lenders of all amounts due under the Financing Agreements.

15.2.3 Article 15.2.1 does not apply to:

a. liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of the TSP developing and operating the Project;

b. pledges of goods, the related documents of title and / or other related documents, arising or created in the ordinary course of the TSP developing and operating the Project; or

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c. security arising out of retention of title provisions in relation to goods acquired in the ordinary course of the TSP developing and operating the Project.

15.3 Substitution Rights of the Lenders

15.3.1 The TSP would need to operate and maintain the Project under the provisions of this Agreement and cannot assign the Transmission License or transfer the Project or part thereof to any person by sale, lease, exchange or otherwise, without the prior approval of the Long Term Transmission Customers.

15.3.2 However, in the case of default by the TSP in debt repayments or in the case of default by the TSP as per Article 13 of this Agreement during the debt repayments, the State Commission may, on an application from the Lenders, assign the Transmission License to the nominee of the Lenders subject to the fulfilment of the qualification requirements and provisions of the Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2006 and as amended from time to time.

ARTICLE: 16

16 GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law:

This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts in Lucknow.

16.2 Amicable Settlement:

16.2.1 Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement, including its existence or validity or termination or whether during the execution of the Project or after its completion and whether prior to or after the abandonment of the Project or termination or breach of the Agreement by giving a written notice to the other Party, which shall contain:

(i) a description of the Dispute;

(ii) the grounds for such Dispute; and

(iii) all written material in support of its claim.

16.2.2 The other Party shall, within thirty (30) days of issue of notice issued under Article 16.2.1, furnish:

(i) counter-claim and defences, if any, regarding the Dispute; and

(ii) all written material in support of its defences and counter-claim.

16.2.3 Within thirty (30) days of issue of notice by the Party pursuant to Article 16.2.1, if the other Party does not furnish any counter claim or defense under Article 16.2.2, or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.3, the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

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16.3 Dispute Resolution:

All Disputes shall be adjudicated by the State Commission.

16.4 Parties to Perform Obligations:

Notwithstanding the existence of any Dispute and difference referred to the State Commission as provided in Article 16.3 and save as the State Commission may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations/ roles (which are not in dispute) under this Agreement.

ARTICLE: 17

17 REPRESENTATION AND WARRANTIES

17.1 Representation and warranties of the Long Term Transmission Customer

17.1.1 The Long Term Transmission Customers hereby represents and warrants to and agrees with the TSP as follows and acknowledges and confirms that the TSP is relying on such representations and warranties in connection with the transactions described in this Agreement:

a. It has all requisite powers and authority to execute and consummate this Agreement;

b. This Agreement is enforceable against the Long Term Transmission Customers in accordance with its terms;

c. The consummation of the transactions contemplated by this Agreement on the part of Long Term Transmission Customers will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the Long Term Transmission Customers is a Party or to which the Long Term Transmission Customers is bound, which violation, default or power has not been waived;

17.2 Representation and Warranties of the TSP:

17.2.1 The TSP hereby represents and warrants to and agrees with the Long Term Transmission Customers as follows and acknowledges and confirms that the Long Term Transmission Customers is relying on such representations and warranties in connection with the transactions described in this Agreement:

a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;

b. This Agreement is enforceable against it, in accordance with its terms;

c. The consummation of the transactions contemplated by this Agreement on the part of the TSP will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease,

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agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the TSP is a Party or to which the TSP is bound which violation, default or power has not been waived;

d. The TSP is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the TSP;

e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the TSP's knowledge, threatened in writing against the TSP at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to execute the Project or to comply with its obligations under this Agreement.

17.2.2 The TSP makes all the representations and warranties above to be valid as on the Effective Date of this Agreement.

ARTICLE: 18

18 INDEPENDENT ENGINEER

18.1 Appointment of Independent Engineer

The Lead Long Term Transmission Customer shall appoint an agency/ company as Independent Engineer as per framework provided in the Guidelines for Encouraging Competition in Development of Transmission Projects for selection of Independent Engineer.

18.2 Roles and functions of Independent Engineer

The role and functions of the Independent Engineer shall include the following:

a. Progress Monitoring as required under this Agreement;

b. Ensuring Quality as required under this Agreement;

c. determining, as required under the Agreement, the costs of any works or services and/or their reasonableness during construction phase;

d. determining, as required under the Agreement, the period or any extension thereof, for performing any duty or obligation during construction phase;

e. determining, as required under the Agreement, the valuation of the Project Assets.

f. Assisting the Parties in resolution of Disputes and

g. Undertaking all other duties and functions in accordance with the Agreement.

18.3 Remuneration of Independent Engineer

The fee and charges of the Independent Engineer shall be paid by the Lead Long Term Transmission Customer as per terms & conditions of appointment.

18.4 Termination of appointment

18.4.1 The Lead Long Term Transmission Customer may, in its discretion, terminate the appointment of the Independent Engineer at any time, but only after appointment of another Independent Engineer.

18.4.2 If the TSP has reason to believe that the Independent Engineer is not discharging its duties and functions in a fair, efficient and diligent manner, it may make a written representation to the Lead Long Term Transmission Customer and seek termination of the appointment of the Independent Engineer. Upon receipt of such representation, the Lead Long Term Transmission Customer shall hold a tripartite meeting with the TSP and Independent Engineer for an amicable resolution, and the decision of Lead Long Term Transmission Customer is final. In the event that the appointment of the Independent Engineer is terminated hereunder, the Lead Long Term Transmission Customer shall appoint forthwith another Independent Engineer.

18.5 Authorised signatories

The Lead Long Term Transmission Customer shall require the Independent Engineer to designate and notify to the Lead Long Term Transmission Customer up to 2 (two) persons employed in its firm to sign for and on behalf of the Independent Engineer, and any communication or document required to be signed by the Independent Engineer shall be valid and effective only if signed by any of the designated persons; provided that the Independent Engineer may, by notice in writing, substitute any of the designated persons by any of its employees.

ARTICLE: 19

19 MISCELLANEOUS PROVISIONS

19.1 Lead Long Term Transmission Customers

19.1.1 The Long Term Transmission Customers hereby appoint and authorise **"Paschimanchal Vidyut Vitran Nigam Limited"** (hereinafter referred to as the "Lead Long Term Transmission Customer") to represent all the Long Term Transmission Customers for discharging the rights and obligations of the Long Term Transmission Customers, which are required to be undertaken by all the Long Term Transmission Customers. All the Long Term Transmission Customers shall follow and be bound by the decisions of the Lead Long Term Transmission Customer on all matters specified in this Agreement. Accordingly, each Long Term Transmission Customer agrees that any decision, communication, notice, action or inaction of the Lead Long Term Transmission Customer on such matters shall be deemed to have been on its/his behalf and shall be binding on each of the Long Term Transmission Customer. The TSP shall be entitled to rely upon any such action, decision or communication or notice from the Lead Long Term Transmission Customer. It is clarified that provisions under this Article 19.1 are not intended to and shall not render the Lead Long Term Transmission Customer liable to discharge Transmission Charges payments due to TSP from the other Long Term Transmission Customers.

19.1.2 The Long Term Transmission Customers hereby also appoint and authorise **"Purvanchal Vidyut Vitran Nigam Limited"** (hereinafter referred to as the "Alternate Lead Long Term Transmission Customer"), to act as Lead Long Term Transmission Customer as per the provisions of this Article 19.1.2, on the occurrence of any Event of Default specified in Article 13 by the Lead Long Term Transmission Customer. In such an event, the TSP may, at its option, within a period of fifteen (15) days from the date of issue of the TSP's Preliminary Termination Notice referred to in Article 13 and if the said default by the Lead Long Term Transmission Customer subsists, specify in writing to all the Long Term Transmission Customers that the Alternate Lead Long Term Transmission Customer shall thereafter act as the Lead Long Term Transmission Customer. In such a case, if the TSP so notifies, the Alternate Lead Long Term Transmission Customer shall, thereafter, act as Lead Long Term Transmission Customer for the purposes of this Agreement, and the Lead Long Term Transmission Customer earlier appointed under Article 19.1.1 shall automatically cease to be the Lead Long Term Transmission Customer. It is clarified that all decisions taken by the **"Paschimanchal Vidyut Vitran Nigam Limited"** appointed under Article 19.1.1, in its capacity as Lead Long Term Transmission Customer before such change, shall continue to be valid, in accordance with this Agreement.

19.1.3 In the event of **"Purvanchal Vidyut Vitran Nigam Limited"** becoming the Lead Long Term Transmission Customer as per Article 19.1.2, all the Long Term Transmission

Customers shall also appoint any of Long Term Transmission Customers, other than "**Paschimanchal Vidyut Vitran Nigam Limited**", appointed under Article 19.1.1, as an Alternate Lead Long Term Transmission Customer and thereafter the provisions of Article 19.1.2 shall be applicable.

19.1.4 Notwithstanding anything contained above, any decision which is required to be taken by the Long Term Transmission Customers jointly under the provisions of Article 13, shall be taken by all the Long Term Transmission Customers and in case of difference amongst the Long Term Transmission Customers, the said decision shall be taken by the Majority Long Term Transmission Customers, as defined in Article 19.1.5 below.

19.1.5 Any decision taken by Long Term Transmission Customers, who taken together constitute sixty five percent (65%) of the Allocated Project Capacity and constitute in number at least fifty percent (50%) of the total number of Long Term Transmission Customers (hereinafter referred to as "Majority Long Term Transmission Customers"), shall be binding on the Lead Long Term Transmission Customer and all other Long Term Transmission Customers. Majority Long Term Transmission Customers shall also have the right to replace the Lead Long Term Transmission Customer by any other Long Term Transmission Customer of their choice. All decisions taken by the Majority Long Term Transmission Customers in this Agreement shall be conveyed by the Lead Long Term Transmission Customer.

19.2 **Equity Lock-in Commitment:**

19.2.1 The aggregate equity share holding of the Selected Bidder in the issued and paid up equity share capital of Meerut Shamli Power Transmission Limited shall not be less than Fifty one percent (51%) up to a period of one (1) year after COD of the Project.

Provided that, in case the Lead Member or Bidding Company is holding equity through Affiliate/s, Ultimate Parent Company or Parent Company, such restriction as specified above shall apply to such entities.

Provided further, that in case the Selected Bidder is a Bidding Consortium, the Lead Member shall continue to hold equity of at least twenty six percent (26%) upto a period of one (1) year after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified above.

19.2.2 If equity is held by the Affiliates, Parent Company or Ultimate Parent Company of the Selected Bidder, then, subject to the second proviso to Article 19.2.1, such Affiliate, Parent Company or Ultimate Parent Company shall be eligible to transfer its shareholding in Meerut Shamli Power Transmission Limited to another Affiliate or to

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the Parent Company / Ultimate Parent Company of the Selected Bidder. If any such shareholding entity, qualifying as an Affiliate / Parent Company / Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company of the Selected Bidder.

19.2.3 Subject to Article 19.2.1, all transfer(s) of shareholding of Meerut Shamli Power Transmission Limited by any of the entities referred to in Article 19.2.1 and 19.2.2 above, shall be after prior written intimation to the Long Term Transmission Customers.

19.2.4 For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate(s) or Ultimate Parent Company in Meerut Shamli Power Transmission Limited shall be computed in accordance with the example given below:

If the Parent Company or the Ultimate Parent Company of the Selected Bidder A directly holds thirty percent (30%) of the equity in Meerut Shamli Power Transmission Limited, then holding of Selected Bidder A in Meerut Shamli Power Transmission Limited shall be thirty percent (30%);

If Selected Bidder A holds thirty percent (30%) equity of the Affiliate and the Affiliate holds fifty percent (50%) equity in Meerut Shamli Power Transmission Limited, then, for the purposes of ascertaining the minimum equity/equity lock-in requirements specified above, the effective holding of Bidder A in Meerut Shamli Power Transmission Limited shall be fifteen percent (15%), (i.e., 30% x 50%)

19.2.5 The provisions as contained in this Article 19.2 shall override the terms of the consortium agreement submitted as part of the Bid.

19.2.6 The TSP shall be responsible to report to Long Term Transmission Customers, within thirty (30) days from the occurrence of any event that would result in any change in its equity holding structure from that which existed as on the date of signing of the Share Purchase Agreement. In such cases, the Lead Long Term Transmission Customer would reserve the right to ascertain the equity holding structure and to call for all such required documents / information / clarifications as may be required.

19.3 Commitment of maintaining Qualification Requirement

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19.3.1 The Selected Bidder will be required to continue to maintain compliance with the Qualification Requirements, as stipulated in RFP Document, till the COD of the Project. Where the Technically Evaluated Entity and/or the Financially Evaluated Entity is not the Bidding Company or a Member in a Bidding Consortium, as the case may be, the Bidding Company or Member shall continue to be an Affiliate of the Technically Evaluated Entity and/or Financially Evaluated Entity till the COD of the Project.

19.3.2 Failure to comply with the aforesaid provisions shall be dealt in the same manner as TSP's Event of Default as under Article 13 of this Agreement.

19.4 Language:

19.4.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

19.4.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

19.5 Affirmation

The TSP and the Long Term Transmission Customers, each affirm that:

1. neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and

2. it has not in any other manner paid any sums, whether in Indian currency or foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the TSP and the Long Term Transmission Customers hereby undertake not to engage in any similar acts during the Term of Agreement.

19.6 Severability

The invalidity or enforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

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19.7 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which collectively shall be deemed one and the same Agreement.

19.8 Breach of Obligations/ Roles

The Parties acknowledge that a breach of any of the obligations/ roles contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the non-defaulting Party in each case specified under this Agreement.

19.9 Restriction of Shareholders / Owners Liability

19.9.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement.

19.9.2 Further, the financial liabilities of the shareholder(s) of each Party to this Agreement shall be restricted to the extent provided in the Indian Companies Act, 1956 / Companies Act, 2013 (as the case may be).

19.10 Taxes and Duties:

19.10.1 The TSP shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/levied on the TSP, its Contractors or their employees that are required to be paid by the TSP as per the Law in relation to the execution of the Project and for providing Transmission Service as per the terms of this Agreement.

19.10.2 The Long Term Transmission Customers shall be indemnified and held harmless by the TSP against any claims that may be made against the Long Term Transmission Customers in relation to the matters set out in Article 19.10.1.

19.10.3 The Long Term Transmission Customers shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the TSP by the Long Term Transmission Customers on behalf of TSP or its personnel, provided the TSP has consented in writing to Long Term Transmission Customers for such work, for which consent shall not be unreasonably withheld.

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19.11 No Consequential or Indirect Losses

The liability of the TSP shall be limited to that explicitly provided in this Agreement.

Provided that, notwithstanding anything contained in this Agreement, under no event shall the Long Term Transmission Customers or the TSP claim from one another any indirect or consequential losses or damages.

19.12 Discretion:

Except where this Agreement expressly requires a Party to act fairly or reasonably, a Party may exercise any discretion given to it under this Agreement in any way it deems fit.

19.13 Confidentiality

19.13.1 The Parties undertake to hold in confidence this Agreement and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

(a) to their professional advisors;

(b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or

(c) disclosures required under Law,

without the prior written consent of the other Parties.

Provided that, the TSP agrees and acknowledges that the Long Term Transmission Customers, may, at any time, disclose the terms and conditions of the Agreement and the RFP Project Documents to any person, to the extent stipulated under the Law and the Competitive Bidding Guidelines.

19.14 Order of priority in application:

Save as provided in Article 2.5, in case of inconsistencies between the terms and conditions stipulated in Transmission License issued by the Appropriate Commission to the TSP, agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order

in which they are placed below:

- terms and conditions of Transmission License;
- applicable Law, rules and regulations framed thereunder;
- this Agreement;
- Agreement(s), if any, under Sharing Regulations.

19.15 Independent Entity:

19.15.1 The TSP shall be an independent entity performing its obligations pursuant to the Agreement.

19.15.2 Subject to the provisions of the Agreement, the TSP shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the TSP or Contractors engaged by the TSP in connection with the performance of the Agreement shall be under the complete control of the TSP and shall not be deemed to be employees, representatives, Contractors of the Long Term Transmission Customers and nothing contained in the Agreement or in any agreement or contract awarded by the TSP shall be construed to create any contractual relationship between any such employees, representatives or Contractors and the Long Term Transmission Customers.

19.16 Amendments:

19.16.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

19.17 Waiver:

19.17.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorised representative of such Party.

19.17.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right

under this Agreement, which shall remain in full force and effect.

19.18 Relationship of the Parties:

This Agreement shall not be interpreted or construed to create an association, joint venture, or partnership or agency or any such other relationship between the Parties or to impose any partnership obligation or liability upon either Party and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

19.19 Entirety:

19.19.1 This Agreement along with its sections, schedules and appendices is intended by the Parties as the final expression of their agreement and is intended also as a complete and exclusive statement of the terms of their agreement.

19.19.2 Except as provided in this Agreement, all prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement or the provision of Transmission Service under this Agreement to the Long Term Transmission Customers by the TSP shall stand superseded and abrogated.

19.20 Notices:

19.20.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

19.20.2 If to the TSP, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addressee below:

Address	:	MSTL C/o MEIL
Attention	:	M. Raghu kumar – Director
Email	:	raghukumar.m@meilgroup.com
Fax. No.	:	040 – 44336800
Telephone No.:		040 – 44336700 | 9676520044

19.20.3 If to the Long Term Transmission Customer(s), all notices or communications must be

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delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addresses below:

(i) Paschimanchal Vidyut Vitran Nigam Ltd.

Address :
Attention
Email :
Fax. No. :
Telephone No.: 9193330053

(ii) Madhyanchal Vidyut Vitran Nigam Ltd.

Address : Ashok Kumar
Attention
Email : Superintending Engineer (Comm) MVVNL, Lucknow
Fax. No. :
Telephone No.: 9415901104

(iii) Purvanchal Vidyut Vitran Nigam Ltd.

Address :
Attention
Email : SUPERINTENDING ENGINEER (COM.) Purvanchal Vidyut Vitran Nigam Limited Vidyut Nagar, P.O. D.L.W., Varanasi
Fax. No. :
Telephone No.: 9451971954

(iv) Dakshinanchal Vidyut Vitran Nigam Ltd.

Address :
Attention : अधीक्षण अभियन्ता (वाणिज्य) दक्षिणांचल विद्युत वितरण निगम लि., आगरा
Email :
Fax. No. :
Telephone No.: 9412721350

(v) Kanpur Electricity Supply Co. Ltd.

Address : अधीक्षण अभियन्ता (वा0) केस्को, कानपुर
Attention
Email : 8189045101

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Fax. No.

Telephone No.

19.20.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

19.20.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

19.21 Fraudulent and Corrupt Practices

19.21.1 The TSP and its respective officers, employees, agents and advisers shall observe the highest standard of ethics during the subsistence of this Agreement. Notwithstanding anything to the contrary contained in the Agreement, the Long Term Transmission Customers may terminate the Agreement without being liable in any manner whatsoever to the TSP, if it determines that the TSP has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid process. In such an event, the Long Term Transmission Customers shall forfeit the Contract Performance Guarantee of the TSP, without prejudice to any other right or remedy that may be available to the hereunder or subsistence otherwise.

19.21.2 Without prejudice to the rights of the Long Term Transmission Customers under Clause 19.21.1 hereinabove and the rights and remedies which the Long Term Transmission Customers may have under this Agreement, if a TSP is found by the Long Term Transmission Customers to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of Letter of Intent (hereinafter referred to as LoI) or after the execution of the TSA, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP. Further, the TSP & its Affiliates shall not be eligible to participate in any tender or RFP issued by any BPC for an indefinite period from the

date such TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

19.21.3 For the purposes of this Clause 19.21, the following terms shall have the meaning hereinafter respectively assigned to them:

(a) **"corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner, directly or indirectly with the Bid process or the LoI or has dealt with matters concerning the RFP Project Documents or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with the Bid Process); or (ii) engaging in any manner whatsoever, whether during the Bid Process or after the issue of the LoI or after the execution of the RFP Project Documents, as the case may be, any person in respect of any matter relating to the Project or the LoI or the RFP Project Documents, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;

(b)**"fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;

(c) **"coercive practice"** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bid process;

(d) **"undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and

(e) **"restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process;

19.22 Compliance with Law:

Despite anything contained in this Agreement but without prejudice to Article 12, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE AND PLACE SET FORTH ABOVE.

1. For and on behalf of TSP

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Raghu Kumar
Director

[Signature, Name, Designation and Address]

2. **For and on behalf of Paschimanchal Vidyut Vitran Nigam Ltd.**

Sonam Singh

अधिशासी अभियन्ता (वाणिज्य)

[Signature, Name, Designation and Address]

3. **For and on behalf of Madhyanchal Vidyut Vitran Nigam Ltd.**

Ashok Kumar

Superintending Engineer (Comm)
MVVNL, Lucknow

[Signature, Name, Designation and Address]

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4. **For and on behalf of Purvanchal Vidyut Vitran Nigam Ltd.**

Brajesh Kumar, SE (Com), PuVVNL

[Signature, Name, Designation and Address]

SUPERINTENDING ENGINEER (COM.)
Purvanchal Vidyut Vitran Nigam Limited
Vidyut Nagar, P.O. D.L.W. Varanasi

5. **For and on behalf of Dakshinanchal Vidyut Vitran Nigam Ltd.**

M.P. Singh

अधीक्षण अभियन्ता (वाणिज्य)
दविविनिलि०, आगरा

[Signature, Name, Designation and Address]

6. **For and on behalf of Kanpur Electricity Supply Co. Ltd.**

R.C. Srivastava

अधीक्षण अभियन्ता (वा०)
केस्को, कानपुर

[Signature, Name, Designation and Address]

WITNESSES:

1. **For and on behalf of**

: BPC

Satyaban Sahoo

[Signature]

SATYABAN SAHOO
GM, REC PDCL.

[Insert, Name, Designation and Address of the Witness]

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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

2. **For and on behalf of**

: STU

.....

[Signature]

Ashok Kumar Parakar EE, PPP cell

[Insert Name, Designation and Address of the Witness]

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SCHEDULES

Schedule: 1

Project Description and Scope of Project

1. Brief description of Transmission line:

To provide additional sources from the proposed 765 kV Meerut to under construction (U/C) 400 kV Shamli Substation and with a view to provide quality of supply to industrially growing NCR around Meerut.

2. Scope of the Project:

Transmission System for "Construction of Meerut (765 kV) – Shamli 400kV D/C Line"		
S. No.	Name of Transmission Elements	Scheduled COD from Effective Date
1.	Meerut (765 kV) - Shamli 400 kV D/C line	12 Months

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TECHNICAL SPECIFICATIONS OF TRANSMISSION SYSTEM

SPECIFIC TECHNICAL REQUIREMENTS FOR TRANSMISSION LINES

1.0 The Tower shall be fully galvanized using mild steel or/ and high tensile steel sections. Bolts and nuts with spring washer are to be used for connection.

2.0 IS Steel section of tested quality in conformity with IS 2062:2011, grade E 250 (Designated Yield Strength 250 MPa) and/or grade E 350 (Designated Yield Strength 350 MPa) are to be used in towers, extensions, gantry structures and stub setting templates. However, use of steel grade having designated yield strength more than 350 MPa is not permitted. The steel used for fabrication of towers shall be manufactured by primary steel producers only.

3.0 Towers shall be designed as per IS-802:2015. However, drag coefficient of the tower shall be as follows:-

S No.	Solidity Radio Φ	Force Coefficient, C_t		
		Flat Sided Members	Circular Sections	
			Sub-Critical Flow (DV_d<6m²/s)	Super Critical Flow (DV_d≥ 6m²/s
(1)	(2)	(3)	(4)	(5)
i)	0.1	1.9	1.2	0.7
ii)	02	1.8	1.2	0.8
iii)	0.3	1.7	1.2	0.8
iv)	0.4	1.7	1.1	0.8
v)	0.5	1.6	1.1	0.8
vi)	0.75	1.6	1.5	1.4
vii)	1.00	2.0	2.0	2.0

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3.1 As per Clause 12.1.2.1 b) 2) of IS 802:2015, Under security condition for tension and dead end towers, the transverse loads due to line deviation shall be the component of 100 percent mechanical tension of conductor and ground wire/OPGW corresponding to 100% of design wind pressure at everyday temperature or 36% design wind pressure at minimum temperature after accounting for drag coefficient and gust response factor.

3.2 Transmission Service Provided (TSP) may adopt any additional loading/ design criteria for ensuring reliability of the line, if so desired and/ or deemed necessary.

3.3 Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol. 1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust-storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.

3.4 Towers with more than two sub-conductors per phase up to 400 kV shall be designed for reliability for reliability level 2. However, tall river crossing towers and special towers shall be designed for reliability level 3.

4.0 A) For power line crossing of 400 kV or above voltage level, large angle& dead end towers (i.e.D/DD/QD) shall be used on either side of power line crossing (i.e. D/DD/QD- D/DD/QD arrangement).

B) For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

C) For powerline crossing of 66 kV and below voltage level, suspension/ tension towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.

D) For crossing of railways, national highways and state highways, transmission line with large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of crossing.

5.0 The conductor configuration shall be as follows:

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5.1 FOR TRANSMISSION LINES WITH ACSR

Transmission line	ACSR Conductor specified	Sub-conductor Spacing
400kV D/C (Twin Moose) transmission lines	Moose: Stranding 54/3.53mm-Al + 7/3.53 mm-Steel, Total Sectional Area: 597sqmm, Diameter: 31.77mm	450mm

Note: **The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR only.**

6.0 The required phase to phase spacing and horizontal spacing for 400 kV D/C line shall be governed by the tower design as well as minimum live metal clearances for 400 kV voltage lever respectively under different insulator swing angles.

7.0 All electrical clearances including minimum live metal clearance, ground clearance and minimum mid span separation between earth wire and conductor shall be as per Central Electricity Authority (Measures Relating to Safety & Electric Supply) Regulations as amended from time to time and IS: 5613.

The minimum live metal clearances for 400 kV D/C transmission lines may be considered as follow:

(i) Under stationary condition

From tower body:

For 400 kV D/C : 3.05m

(ii) Under swing conditions:

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Wind pressure Condition	Minimum electrical clearance
a) Swing angle (22°)	3.05m
b) Swing angle (44°)	1.86m

The phase to phase spacing for 400 kV D/C line shall not be less than 8.0 m.

8.0 The minimum ground clearance for 400 kV D/C transmission lines shall be 8.84 m so that maximum electric field does not exceed 10kV/m within the ROW and does not exceed 5kV/m at the edge of the ROW as per international guidelines.

9.0 The minimum mid span separation between earth wire and conductor shall be 9.0 m for 400 kV D/C transmission lines. Shielding angle shall not exceed 20 deg for 400 kV D/C line D/C transmission lines.

10.0 Transposition is to be done for all transmission lines whose length is greater than 100 km.

11.0 The switching impulse withstands voltage (wet) for 400 kV line shall be 1050 kVp. Lightning impulse withstand voltage(dry) for 400 kV line shall be 1550 kVp.

12.0 The Fault current for design of line shall be 63 kA for 1 sec for 400 kV.

13.0 The lines shall be designed for very heavy pollution level (creepage of 31mm/kV as per IEC-60815). Silicone rubber polymer insulators shall be used for the transmission lines.

14.0 Each tower shall be earthed such that tower footing resistance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. If the value (before stringing) has been recorded higher than 10 ohm, earthing shall be changed to Counterpoise type. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires. If site condition demands, multiple earthing or use of earthing enhancement compound to be used.

15.0 The required grade of concrete and mix design for foundation of transmission line tower shall be as per relevant IS.

16.0 **Technical specification for 400 kV line on Monopole**

i) The monopoles/lattice type towers are of the following types:

400 kV Double Circuit (PA, PB, PC & PD)

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400 kV Double Circuit (DA, DB, DC & DD) with Quad Moose Conductor

CLASSIFICATION OF MONOPOLE/TOWERS

The Pole for 400 kV Lines are classified as given below:-

a) For Suspension Pole PA(0-2deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

b) For Tension Pole PB(2-15deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

c) For Tension Pole PC(15-30deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

d) For Tension Pole PD(30-60deg.)

Normal Span	:	200m
Wind Span	:	200m
Weight Span	:	300m

II) BROKEN WIRE CONDITIONS:

For Suspension	:	One Earthwire or One Conductor broken at a time, whichever is

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pole (PA)		more stringent for a particular section.
For Tension pole (PB)	:	One Earthwire and any One Conductor broken or any two conductor broken at a time on same side, whichever is more stringent for a particular section.
For Tension pole (PC)	:	One Earthwire and any One Conductor broken or any two conductor broken at a time on same side, whichever is more stringent for a particular section.
For Tension pole (PD)	:	One Earthwire and any Two Conductor broken or any Three conductor broken at a time on same side, whichever is more stringent for a particular section.

Code Reference

Load Calculation: **IS:802**

Sag & Clearance : **IS:5613 CBIP Manual**

Deflection Criteria: **5% of height of pole @ ultimate load conditions and 1.5% of the height of pole @ everyday condition (safety normal)**

III) **GROUND CLEARANCE**

The minimum ground clearance from the bottom conductor shall not be less than 8840 mm for 400KV lines at the maximum sag conditions i.e. at 85° C and still air.

An allowance of 150 mm shall be provided to account for errors in stringing.

Conductor creep shall be compensated by over tensioning the conductor at a temperature of 26°C lower than the stringing temperature for ACSR, MOOSE conductor.

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iv) **Electrical System Data for 400 kV line**

1.	Nominal Voltage	kV	400
2.	Maximum system voltage	kV	420
3.	BIL (Impulse)	kV (Peak)	1550
4.	Powerfrequency withstand voltage (Wet)	kV (rms)	680
5.	Switching surge withstand voltage (Wet)	kV (rms)	1050
6.	Minimum Corona extinction voltage at50 Hz AC system under dry condition	kV (rms) phase to earth	320 (Min)
7.	Radio interference voltage at one MHz for phase to earth voltage of 305 KV under dry condition.	Micro Volts	1000 (Max)

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i) **Details of line Material: Conductor, Earthwire & OPGW**

S. No.	Description	Conductor	Earthwire	OPGW (tentative)
1.	Type	ACSR 'MOOSE' conductor	7/3.66mm GS Earthwire	24fibre OPGW
2.	Stranding and wire diameter			
	Aluminium	54/3.53	-	1.
	Steel	7/3.53	7/3.66	2.
3.	Conductor per phase	2	NA	NA
4.	Spacing between conductor of same phase (sub conductor spacing) (mm)	450 for Twin bundle	NA	NA
5.	Configuration	Vertical (for D/C with 8000mm min. inter phase spacing)	One continuously to run horizontally on top of the towers and conductors.	One continuously to run on top of the towers and conductors
6.	Overall Diameter(mm)	31.77 mm	10.98 mm	12mm
7.	Unit mass(kg/km)	2004 kg/km	583 kg/km	455kg/km
8.	Min. UTS (kN)	161.6kN	68.4kN	Equivalent to earthwire

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ii) **Railway Crossings**

All the railway crossings coming en-route the transmission line shall be identified by the Contractor. At the time of detailed survey, the railway crossings shall be finalized as per the regulation laid down by the Railway Authorities. The following are the important features of the prevailing regulations (revised in 1987)

a) The crossings shall be supported on PD type pole or DD type tower on either side depending on the merits of each case.
b) The crossing shall normally be at right angle to the railway track.
c) The minimum distance of the crossing pole/tower shall be at least equal to the height of the pole/tower plus 6 meters away measured from the centre of the nearest railway track.
d) No crossing shall be located over a booster transformer, traction switching station, traction sub-station or a track cabin location in an electrified area.
e) Minimum ground clearance above rail level of the lowest portion of any conductor under condition of maximum sag shall be maintained at 17.90 m for 400KV transmission lines.
f) The crossing span will be limited to 300 meters.

iii) **Power line Crossings (applicable for monopole)**

Where the line is to cross over another line of 132 kV or above voltage level, PD type pole or DD type tower with suitable extensions shall be used, depending upon merit of the prevailing site condition. For line crossing lower than 132 kV voltage level, suspension/tension pole, towers with suitable extension may be used depending upon the merit of the prevailing sire condition. Provisions to prevent the possibility of it coming into contact with other overhead lines shall be made in accordance with the Indian Electricity Rules, 1956 as amended up-to-date. In order to reduce the height of the crossing pole/tower, it maybe advantageous to remove the ground-wire of the line to be crossed (if this is possible and permitted by the PURCHASER of the line to be crossed).

Minimum clearance in meters between lines when crossing each other:

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S. No.	Nominal System Voltage	400KV
1.	110-132KV	5.49
2.	220KV	5.49
3.	400KV	5.49
4.	765KV	7.94

17.0 Transmission line route shall be finalized, in consultation with appropriate authorities so as to avoid the habitant zones of endangered species and other protected species. Bird Diverters, wherever required shall be provided on the line.

18.0 The raised chimney foundation is to be provided in the areas prone to flooding/ water stagnation like paddy field/ agricultural field & undulated areas to avoid direct contact of water with steel part of tower. The top of the chimney of foundation should be at least above HFL (High Flood Level) or the historical water stagnation/ logging level (based on locally available data) or above High Tide Level or 500 mm above Natural Ground level (whichever is higher).

19.0 For transmission line sections passing within a distance of 50 km from the boundary of the two wind zones, higher of the two wind zone shall be considered for design of towers located in such sections.

20.0 In case of 400kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.

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SPECIFIC TECHNICAL REQUIREMENT FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements.

On 400 kV D/C transmission lines one earth wire and one OPGW containing 24 fibers is to be installed by the TSP in place of conventional earth wire during the construction of line for grid management and substation operation purpose by STU/CTU and 48 fibers to be installed on LILO lines. The installation of OPGW shall be done from gantry of one substation up to gantry of another substation and shall be terminated in a joint box by the TSP at both ends.

1. 400 KV SYSTEM PARAMETERS

S. No.	Description of parameters	400kV System
1.	System operating voltage	400kV
2.	Maximum operating voltage of the system	420kV
3.	Rated frequency	50 HZ
4.	No. of phase	3
5.	Rated Insulation levels	
	i. Full wave impulse withstand voltage (1.2/50micro sec.)	1550kVp
	ii. Switching impulse withstand voltage (250/2500 micro sec.) dry and wet	1050kVp
	iii. One minute power frequency dry withstand voltage (rms)	630 kV
	iv. One minute power frequency dry and wet withstand voltage (rms)	-
6.	Corona extinction voltage	320 kV
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz at 508 kVrms for 765 kV system, 266 kVrms for 400 kV system and 156 kVrms for 220 kV system	1000 micro-volts
8.	Minimum Creepage distance (25mm/kV)	10500 mm
9.	Minimum Clearances	
	i. Phase to phase	4000mm (for conductor configuration) 4200mm (for rod- conductor

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		configuration)
	ii. Phase to earth	3500 mm
	iii. Sectional clearances	6500mm
10.	Rated short circuit current for 1 sec. duration	40kA/50kA/63kA (as applicable)
11.	System neutral earthing	Effectively earthed
12.	DC Voltage	220V

132 kV, 66 kV, 33 kV & 11 kV System

S. No.	Description of parameters	132 kV System	66kV System	33kV System	11kV System
1.	System operating voltage	132 kV	66kV	33kV	11kV
2.	Maximum operating voltage of the system(rms)	145 kV	72.5kV	36kV	12kV
3.	Rated frequency	50Hz	50Hz	50Hz	50Hz
4.	No. of phase	3	3	3	3
5.	Rated Insulation levels				
	i. Fullwave impulse withstand voltage (1.2/50 micro sec.)	650kVp	325kVp	170kVp	75kVp
	ii. One minute power frequency dry and wet withstand voltage (rms)	275 kV	140 kV	70kV	28kV
6.	Corona extinction voltage	105 kV	-	-	-
7.	Max. radio interference voltage				
	For frequency between 0.5 MHz and 2 MHz at 92 kV rms for 132 kV system	500micro-volts	-	-	-
8.	Minimum creepage Distance (25 mm/kV)	3625mm	1813mm	900mm	300mm
9.	Min. Clearances				

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	i. Phase to phase	1300mm	750mm	320mm	280mm
	ii. Phase to earth	1300mm	630mm	320mm	140mm
	iii. Sectional clearances	4000mm	3000mm	3000mm	3000mm
10.	Rated short circuit current for 1 sec. duration	31.5kA	31.5kA	25kA	25kA
11.	System neutral earthing	Effectively earthed	Effectively earthed	Effectively earthed	Effectively earthed

Note:

1. The above parameters are applicable for installations up to an altitude of 1000m above mean sea level. For altitude exceeding 1000m, necessary altitude correction factor shall be applicable.
2. The insulation and RIV levels of the equipment's shall be as per values given in the respective chapter of the equipment's.

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Frequently Asked Queries:

1.1 Please clarify that whether shutdowns for crossing of existing transmission lines of POWERGRID/STUs/ Power Evacuation Lines from Generation Plants/ Any other Transmission Licensee will be given to TSP on chargeable basis or free of cost.

Reply: Shutdowns for crossing of existing transmission lines of POWERGRID/ STUs/ Power Evacuation Lines from Generation Plants/ Any other Transmission Licensee will be given to TSP by the concerned owner of the lines as per their own terms & conditions. As far as shutdown of ISTS lines are concerned the same can be availed by approaching respective Regional Power Committee.

1.2 We understand that the suggested swing angle criteria are applicable for Suspension Insulator in Suspension Tower. Further, you are requested to provide similar swing angle and clearance criteria for Pilot Insulator with Jumper & Jumper.

Reply: It is clarified that the swing angle criteria (as mentioned in RFP) for transmission lines is applicable for Suspension Insulator in Suspension Tower. Further, as per Clause 3.0 of Specific Technical Requirements for transmission lines, Transmission service Provider (TSP) shall adopt any additional loading/design criteria for ensuring reliability of the line, if so desired and /or deemed necessary.

1.3 We request you to kindly allow that use of diamond configuration at Power line crossings and the existing owner of the lines may be directed to allow the same for the successful bidders.

Reply: Power line crossing including Diamond configuration is responsibility of the TSP.TSP shall formally submit the profile of the crossing section to the owner of the existing line suggesting proposed crossing alternatives. The crossing will have to be carried out as per approval of owner of the existing line.

1.4 It is requested you to kindly provide present status of Forest Clearances if any transmission line corridor area falling in wildlife forest / reserve forest/ mangroves.

Reply: Based on the preliminary route survey, the process of initiation of forest clearance for the forest stretches, if any, enroute the proposed line alignment will be initiated by way of writing letters to the concerned authority(ies).

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Schedule: 2

Scheduled COD

[Note: As referred to in the definition of "Element", "Scheduled COD", and in Articles 3.1.3 (c), 4.1 (b) and 4.3 (a) of this Agreement]

Sl. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Elements which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Meerut (765 kV) - Shamli 400 kV D/C line	12 months	100%	Nil

The payment of Transmission Charges for any Element, irrespective of its successful commissioning on or before its Scheduled COD, shall only be considered after successful commissioning of the Element(s), which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for the Project is: **12 Months from Effective Date.**

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Schedule: 3

Safety Rules and Procedures

[Note: As referred to in Articles 5.6 of this Agreement]

1: **Site Regulations and Safety:**

The TSP shall establish Site regulations within sixty (60) days from fulfilment of conditions subsequent, as per Prudent Utility Practices setting out the rules to be observed till expiry of the Agreement at the Site and shall comply therewith.

Such Site regulations shall include, but shall not be limited to, rules in respect of security, safety of the Project, gate control, sanitation, medical care, and fire prevention, public health, environment protection, security of public life, etc.

Copies of such Site regulations shall be provided to the Long Term Transmission Customers and the CEA for the purpose of monitoring of the Project.

2: **Emergency Work:**

In cases of any emergency, the TSP shall carry out all necessary remedial work as may be necessary.

If the work done or caused to be done by any entity, other than the TSP, the TSP shall, reimburse the actual costs incurred, to the other Party carrying out such remedial works.

3: **Site Clearance:**

In the course of execution of the Agreement, the TSP shall keep the Site reasonably free from all unnecessary obstruction, storage, remove any surplus materials, clear away any wreckage, rubbish and temporary works from the Site, and remove any equipment no longer required for execution of the Agreement. After completion of all Elements of the Project, the TSP shall clear away and remove all wreckage, rubbish and debris of any kind from the Site, and shall leave the Site clean and safe.

4: **Watching and Lighting:**

The TSP shall provide and maintain at its own expense all lighting, fencing, and watching when and where necessary for the proper construction, operation, maintenance / repair of any of the Elements of the Project, or for the safety of the owners and occupiers of adjacent property and for the safety of the public, during such maintenance / repair.

Schedule: 4

Computation of Transmission Charges

1.1 General

The Monthly Transmission Charges to be paid to the TSP for providing Transmission Service for any Contract Year during the term of the Agreement shall be computed in accordance with this Schedule and paid as per Sharing Regulations.

Illustration regarding payment of Transmission Charges under various scenarios (considering definitions of Contract Year, Expiry Date & Monthly Transmission Charges above) is as below: -

Illustration-1: In case the Project Elements achieve COD as per Schedule

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	28	1-Feb-2018	1-Feb-2018	25%
Element 2	38	1-Dec-2018	1-Dec-2018	75%

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Tariff Payable as follows:

Transmission Charges for Element 1			Transmission Charges for Element 2		
1-Feb-18 to 31-Mar-18	140 X 25% X ((28+31)/365)	5.65		--	0.00
1-Apr-18 to 30-Nov-18	140 X 25% X (244/365)	23.39		--	0.00
1-Dec-18 to 31-Mar-19	140 X 100% X (121/365)				46.41
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr to 30-Nov)	140 X 100% X (244/365)				93.59

Illustration-2: In case of extension of Scheduled COD as per Article 4.4.1 & 4.4.2 of this Agreement

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	20	1-Feb-2018	1-Jul-2018	25%
Element 2	28	1-Oct-2018	1-Dec-2018	75%

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Tariff Payable as follows:

Transmission Charges for Element 1			Transmission Charges for Element 2		
1-Feb-18 to 31-Mar-18	--	0.00		--	0.00
1-Apr-18 to 30-Jun-18	--	0.00		--	0.00
1-Jul-18 to 30-Nov-18	140 X 25% X (153/365)	14.67		--	0.00
1-Dec-18 to 31-Mar-19	140 X 100% X (121/365)				46.41
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr to 30-Nov)	140 X 100% X (244/365)				93.59

Illustration-3: In case of delay in achieving COD of Project & all individual Elements (COD of the Project achieved in Contract Year 1)

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	20	1-Feb-2018	1-Dec-2018	25%
Element 2	28	1-Oct-2018	1-Dec-2018	75%

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Tariff Payable as follows:

Transmission Charges for Element 1			Transmission Charges for Element 2		
1-Feb-18 to 31-Mar-18	--	0.00		--	0.00
1-Apr-18 to 30-Sept-18	--	0.00		--	0.00
1-Oct-18 to 30-Nov-18	--	0.00	1-Oct-18 to 30-Nov-18	--	0.00
1-Dec-18 to 31-Mar-19	140 X 100% X (121/365)				46.41
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr to 30-Nov)	140 X 100% X (244/365)				93.59

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Illustration-4: In case of delay in achieving COD of Project & all individual Elements (COD of the Project achieved in Contract Year other than Contact Year 1)

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	38	1-Oct-2019	1-May-2020	25%
Element 2	38	1-Oct-2019	1-May-2020	75%

Tariff Payment to be paid as:

Transmission Charges for Element 1			**Transmission Charges for Element 2**		
1-Oct-19 to 31-Mar-20	--	0.00	1-Oct-19 to 31-Mar-20	--	0.00
1-Apr-20 to 30-Apr-20	-	0.00	1-Apr-20 to 30-Apr-20	-	0.00
1-May-20 to 31-Mar-21	140 X 100% X (335/365)				128.49
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr to 30-Apr)	140 X 100% X (30/ 365)				11.51

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Illustration5: In case of delay in achieving COD of Element but Project COD achieved on time

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	20	1-Feb-2018	1-Jul-2018	25%
Element 2	30	1-Dec-2018	1-Dec-2018	75%

Tariff Payable as follows:

Transmission Charges for Element 1			Transmission Charges for Element 2		
1-Feb-18 to 31-Mar-18	--	0.00		--	0.00
1-Apr-18 to 30-Jun-18	--	0.00		--	0.00
1-Jul-18 to 30-Nov-18	140 X 25% X (153/365)	14.67		--	0.00
1-Dec-18 to 31-Mar-19	140 X 100% X (121/365)				46.41
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr to 30-Nov)	140 X 100% X (244/365)				93.59

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Illustration-6: In case of early commissioning of Project

Quoted Transmission Charges: **Rs. 140 Million**

Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	38	1-Oct-2019	1-Jul-2019	25%
Element 2	38	1-Oct-2019	1-Jul-2019	75%

Tariff Payment to be paid as:

Transmission Charges for Element 1		Transmission Charges for Element 2
1-July-19 to 31-Mar-20	140 X 100% X (274/365)	105.09
2	140 X 100% X 1	140
3	140 X 100% X 1	140
4	140 X 100% X 1	140
5	140 X 100% X 1	140
.....		
.....		
36 (1-Apr to 30-Jun)	140 X 100% X (91/365)	34.91

Illustration-7: In case of early commissioning of an element

Quoted Transmission Charges: **Rs. 140 Million**
Completion Schedule:

Element No.	Completion Schedule in Months	Scheduled CoD of the Element	Actual CoD of the Element	% Charges recoverable on Scheduled CoD of the Element
Element 1	38	1-Oct-2019	1-Apr-2019	25%
Element 2	38	1-Jul-2019	1-Jul-2019	75%

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Tariff Payment to be paid as:

Transmission Charges for Element 1			Transmission Charges for Element 2		
1-Apr-2019 to 30-Jun-19	140 X 25% X (91/365)	8.72	1-Apr-2019 to 30-Jun-19	--	0.00
1-July-19 to 31-Mar-20	140 X 100% X (274/ 365)				105.09
2	140 X 100% X 1				140
3	140 X 100% X 1				140
4	140 X 100% X 1				140
5	140 X 100% X 1				140
.....					
.....					
36 (1-Apr-30-Jun)	140 X 100% X (91/365)				34.91

The Transmission Charges shall be payable on monthly basis as computed above.

1.2 Computation of Monthly Transmission Charges

The Monthly Transmission Charges for any month m in a Contract Year n shall be calculated as below:

For AC System:

a. If Actual Transmission System Availability for the month m of contract year n is greater than or equal to 98% and less than or equal to 98.5%;

Monthly Transmission Charges MTC(m) = Tmn *1

a. If Actual Transmission System Availability for the month m of contract year n exceeds 98.5% and less than or equal to 99.75%;

Monthly Transmission Charges MTC(m) = Tmn * (AA/ 98.5%)

c. If Actual Transmission System Availability for the month m of contract year n is greater than 99.75%;

Monthly Transmission Charges MTC(m) = Tmn * (99.75% / 98.5%)

d. If Actual Transmission System Availability for the month m of contract year n is less than 98%and greater than or equal to 95.00%;

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Monthly Transmission Charges MTC(m) = Tmn * (AA/ 98%)

e. If Actual Transmission System Availability for the month m of contract year falls below 95%;

Monthly Transmission Charges MTC(m) = Tmn * (AA/ 98%) - 0.02 * (Tmn * (AA/ 95%)

For DC System:

a. If Actual Transmission System Availability for the month m of contract year n is greater than or equal to 95% and less than or equal to 96%;

Monthly Transmission Charges MTC(m) = Tmn *1

b. If Actual Transmission System Availability for the month m of contract year n exceeds 96% and less than or equal to 99.75%;

Monthly Transmission Charges MTC(m) = Tmn * (AA/ 96%)

c. If Actual Transmission System Availability for the month m of contract year n is greater than 99.75%;

Monthly Transmission Charges MTC(m) = Tmn * (99.75% / 96%)

d. If Actual Transmission System Availability for the month m of contract year n is less than 95% and greater than or equal to 92.00%;

Monthly Transmission Charges MTC(m) = Tmn * (AA/ 95%)

e. If Actual Transmission System Availability for the month m of contract year falls below 92%;

Monthly Transmission Charges MTC(m) = Tmn * (AA/ 95%) - 0.02 * (Tmn * (AA/ 92%)

where:

- AA is the actual Availability, as certified by RPC, as per procedure provided in Schedule 6.
- m is the month in Contract Year 'n'
- Tmn= Transmission Charges for the month 'm' in Contract Year 'n' = (=Transmission Charge/ no. of days in the Year n)* no. of days in month m

Provided, no Transmission Charges shall be paid during the period for which the RLDC has not allowed the operation of the Element/Project due to the failure of the TSP to operate it as per the provisions of the Grid Code.

1.3 Recovery from Short Term Transmission Customers

The charges payable by the Short Term Intra State Transmission Customers shall be calculated on the basis of the provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions or Open Access) Regulations, 2019 or as amendment from time to time.

In accordance to Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions or Open Access) Regulations, 2019 or as amendment from time to time, the Short Term Intra State Transmission Consumers shall pay the transmission Charges to STU. However, even in special case, any payment made directly to TSP, for use of element/project, the same shall be reduced from the transmission charge payable by Long Term Transmission Customer's to TSP.

1.4 Scheduling Charges

The payment of RLDC fee & charges, in accordance with relevant regulations of UPERC, shall be the responsibility of the TSP. Whereas, the payment of scheduling charges to the respective SLDC, as the case may be, shall be the responsibility of the Long Term Transmission Customer's.

Schedule: 5

Quoted Transmission Charges

[Quoted Transmission Charges from Annexure - 21 of the RFP of the Selected Bidder to be inserted here]

[To be incorporated from the Bid of the Selected Bidder submitted during the e-reverse auction after its selection]

Quoted Transmission Charges: Rs. 221.90 Million

Proportionate Transmission Charges payable for each Element of the Project:

S. No.	Name of the Transmission Element	Percentage of total Transmission Charges payable to the TSP on Commissioning / COD of the Element
1.	Meerut (765 kV) – Shamli 400 kV D/C Line	100%

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Schedule: 6

Appendix B of Uttar Pradesh Electricity Regulatory Commission (Multi Year Tariff for Distribution and Transmission) Regulations, 2019

Procedure for Calculation of Transmission System Availability Factor for a Month

Annexure-B:Procedure for calculation of Transmission System Availability Factor for a Month

1) Transmission System Availability Factor for a Calendar Month (TAFM) shall be calculated by the respective Transmission Licensee, got verified and certified by the SLDC and separately for each A.C. Transmission System and grouped according to sharing of transmission charges.
2) TAFM, in percent, shall be equal to (100-100 x NAFM), where NAFM is the non-availability factor in per unit for the month, for the Transmission System / sub-system.
3) NAFM for A.C. systems / sub-systems shall be equal to:

$$= \frac{[\sum_{l=1}^{L}(OH_l \times Cktkm_l \times NSC_l) + \sum_{t=1}^{T}(OH_t \times MVA_t \times 2.5) + \sum_{r=1}^{R}(OH_r \times MVAR_r \times 4)]}{THM \times [\sum_{l=1}^{L}(Cktkm_l \times NSC_l) + \sum_{t=1}^{T}(MVA_t \times 2.5) + \sum_{r=1}^{R}(MVAR_r \times 4)]}$$

Where,

I = identifies a transmission line circuit;

t = identifies a transformer / Inter connecting transformer (ICT);

r = identifies a bus reactor, switchable line reactor or Static VAR Compensation (SVC);

L = total number of line circuits;

T = total number of bus reactors, switchable line reactors and SVCs;

R = total number of bus reactors, switchable line reactors and SVCs;

OH = Outage hours or hours of non-availability in the month, excluding the duration of outages not attributable to the Transmission Licensee,

Ckt km = Length of a transmission line circuit in km;

NSC = Number of sub-conductors per phase;

MVA = MVA rating of a transformer / ICT;

MVAR = MVAR rating of a bus reactor switchable line reactor or an SVC (in which case it would be the sum of inductive and capacitive capabilities);

THM = Total hours in the month;

4) The transmission elements under outage due to following reasons shall be deemed to be available:
   a. Shutdown availed for maintenance or construction of elements of another transmission scheme. If the other transmission scheme belongs to Transmission Licensee, the SLDC may restrict the deemed availability period to that considered reasonably by him for the work involved.
   b. Switching off of a transmission line to restrict over voltage and manual tripping of switched reactors as per the directions of SLDC.
5) Outage time of transmission elements for the following contingencies shall be excluded from the total time of the element under period of consideration:
   a. Outage of elements due to force majeure events such as war, strike riot, floods, earthquake etc. beyond the control of the Transmission Licensee.
   b. However, onus of satisfying the SLDC that element outage was due to aforesaid events and not due to design failure shall rest with the Transmission Licensee. A reasonable restoration time for the element shall be considered by SLDC and any additional time taken by the Transmission Licensee for restoration of the element beyond the reasonable time shall be treated as outage time attributable to the Transmission Licensee. SLDC may consult the Transmission Licensee or any expert for estimation of reasonable time. Circuits restored through ERS (Emergency Restoration System) shall be considered as available.
6) Outage caused by grid incident / disturbance not attributable to the Transmission Licensee, e.g.faults in substation or bays owned by other agency causing outage of the Transmission Licensee's elements and tripping of lines, ICTs, etc due to grid disturbance. However, if the element is not restored on receipt of direction from SLDC while normalizing the system following grid incident / disturbance within reasonable time, the element will be considered not available for the period of outage after issuance of SLDC's direction for restoration.


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Schedule: 7

Entire Bid (both financial bid and technical bid) of the Selected Bidder to be attached here

Schedule: 8

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 the TSP, 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 Long Term Transmission Customers and the .....[Insert the name of the 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 Long Term Transmission Customers at .....[Insert the Place from the address of the Long Term Transmission Customers indicated in the TSA] forthwith on demand in writing from the Long Term Transmission Customers or 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 or SPV].

This guarantee shall be valid and binding on the Guarantor Bank up to and including .....and 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 Rs. ..... Crores (Rs. .....) only. Our Guarantee shall remain in force until ..... [Insert the date of validity of the Guarantee as per Article 3.1.2 of this Agreement]. The Long Term Transmission Customers, 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 ..... (in its roles as the Long Term Transmission Customers), made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to Long Term Transmission Customers.

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The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by ..... [Insert name of the Selected Bidder], ... [Insert name of the TSP] and / or any other person. The Guarantor Bank shall not require Long Term Transmission Customers to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Long Term Transmission Customers 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 Long Term Transmission Customers shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against ..... [Insert name of the SPV] or the Selected Bidder, as the case may be, to make any claim against or any demand on ..... [Insert name of the SPV] or the Selected Bidder, as the case may be, or to give any notice to ..... [Insert name of the SPV] or the Selected Bidder, as the case may be, or to enforce any security held by the Long Term Transmission Customers or to exercise, levy or enforce any distress, diligence or other process against ..... [Insert name of the SPV] or the Selected Bidder, as the case may be.

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

The Guarantor Bank hereby agrees and acknowledges that Long Term Transmission Customers 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 Rs. ..... Crores (Rs. .....) only and it shall remain in force until .....[Date to be inserted on the basis of Article 3.1.2of the Transmission Service Agreement], with an additional claim period of three hundred sixty five (365) days

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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 Long Term Transmission Customers 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

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Schedule: 9

Methodology for determining the Relief Under Force Majeure Event & Change in Law during Construction Period

The relief in the form of revision in tariff due to Force Majeure Event leading to extension of Scheduled COD for a period beyond one hundred eighty (180) days and/ or Change in Law during the construction period shall be as under:

$\Delta T = [(P \times d)] \div [1-(1+ d)^{(-n)}]$

Where,

ΔT = Change in Transmission Charges for each year

P = Sum of cumulative increase or decrease in the cost of the Project due to Change in Law and interest cost during construction corresponding to the period exceeding one hundred eighty (180) due to Force Majeure Event leading to extension of Scheduled COD for a period beyond one hundred eighty (180) days

n = number of years over which the Transmission Charges has to be paid

d = Discount rate as notified by the CERC, applicable on the Bid Deadline

The increase in Transmission Charges as stated above shall be applicable only if the value of increase in Transmission Charges as calculated above exceeds 0.30% (zero point three percent) of the quoted Transmission Charges of the TSP.

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Schedule: 10

List of Long Term Transmission Customer

Note: As referred in the recital of this Agreement and in the definition of "Long Term Transmission Customer" in this Agreement

Sl. No.	Name of the Long Term Transmission Customer	Address of Registered Office	Law under which incorporated	Allocated Project Capacity (in %)
1.	Paschimanchal Vidyut Vitran Nigam Ltd.	Hydel Colony, Victoria Park, Meerut-250001 E-mail: md@pvvnl.org Fax: 0121-2666062 Phone: 0121-2665734	Companies Act	31%
2.	Madhyanchal Vidyut Vitran Nigam Ltd.	4A Gokhale Marg, Lucknow-226001 E-mail: md.mvvnl2010@gmail.com Fax: 0522-2208769 Phone: 0522-2208737	Companies Act	21%
3.	Purvanchal Vidyut Vitran Nigam Ltd.	Vidyut Nagar, Bhikharipur, P.O. DLW, Varanasi-221010 E-mail: mdpurvanchalvvnl@gmail.com Fax: 0542-2319158 Phone: 0542-2318437	Companies Act	23%
4.	Dakshinanchal Vidyut Vitran Nigam Ltd.	Urja Bhawan, NH-2 (Agra-Delhi bypass Road) Sikandra Agra-282002 E-mail: dvvnlmd@gmail.com Fax: 0562-2605465 Phone: 0562-2605699	Companies Act	22%
5.	Kanpur Electricity Supply Co. Ltd.	Kesa House, 14/17 Civil Lines, Kanpur - 208001 E-mail: md@kesco.co.in Phone: 0512-2530832	Companies Act	3%

Note: The above list of Long Term Transmission Customer subject to change. Any addition or deletion in this list after the award of LoI shall be duly notified to the parties to the Agreement.

The new Long Term Transmission Customer shall become a party to the TSA after agreeing to the terms and conditions of this Agreement and signing a Supplemental Agreement as annexed in Schedule 11 to this Agreement.

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Schedule: 11

SUPPLEMENTARY AGREEMENT

BETWEEN

..... [Insert name of the TSP]

AND

..... [Insert name of the new Long Term Transmission Customer 1],

..... [Insert name of the new Long Term Transmission Customer 2],

..... [Insert name of the new Long Term Transmission Customer n]

THIS SUPPLEMENTARY AGREEMENT entered into on ..... [Insert date] ..... [Insert day] of .....[Insert month] in ..... [Insert year] by and between, ... [Insert name of the Transmission Service Provider] incorporated under the Companies Act, 1956, having its registered office at ..... (here in after referred to as Transmission Service Provider or "TSP", which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the first part,

AND

..... [Insert name of the new Long Term Transmission Customer '1'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the second part,

..... [Insert name of the new Long Term Transmission Customer '2'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the third part,

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MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

..... [Insert name of the new Long Term Transmission Customer 'n'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the nth part.

WHEREAS:

A. The TSP has executed the TSA with the existing Long Term Transmission Customer as listed out in Schedule 10 of the TSA.

B. The existing Long Term Transmission Customer as listed out in Schedule 10 of the TSA have executed the TSA with the TSP.

C. The TSP has agreed to provide the Transmission Service to the existing Long Term Transmission Customer as per the terms and conditions of the TSA.

D. The Allocated Project Capacity of the existing Long Term Transmission Customer as on this date.....[Insert date] is as detailed below:

Table : 1

Sl. No.	Name of the existing Long Term Transmission Customer	Allocated Project Capacity (in MW)
1		
2		
3		
.		

E. The existing Long Term Transmission Customer have agreed, on the terms and subject to the conditions of the TSA, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of the TSA.

NOW THEREFORE THIS AGREEMENT WITNESSETH as under:

1) The new Long Term Transmission Customer and their Allocated Project Capacity as on this date.... [Insert date] are as detailed below:

Table 2:

Sl. No.	Name of the new Long Term Transmission Customer	Allocated Project Capacity (in MW)
1		
2		

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3 . .		

2) The new Long Term Transmission Customer have been granted long term open access from the CTU/STU, as the case may be, and are beneficiaries to the Project.

3) The new Long Term Transmission Customer agree to the terms and conditions laid down in the TSA, to use the Project and pay the TSP the Transmission Charges as determined in accordance with the terms of the TSA and the provisions of this Supplementary Agreement.

4) The TSP agrees to provide the Transmission Service to the new Long Term Transmission Customer as per the terms and conditions of the TSA.

5) All terms and conditions of the TSA between the TSP and the existing Long Term Transmission Customer (as listed out in Table 1 of this Supplementary Agreement) shall apply, mutatis mutandis without any change, to the new Long Term Transmission Customer (as listed out in Table 2 of this Supplementary Agreement)

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives

WITNESS:

Table 3:
WITNESS

1. Signature: Name: ..... Designation:	For and on behalf of ..... [Insert name of the TSP]
2. Signature: Name: ..... Designation:	For and on behalf of ..... [Insert name of the new Long Term Transmission Customer 1]
3. Signature: Name: ..... Designation:	For and on behalf of ..... [Insert name of the new Long Term Transmission Customer 1]
n. Signature: Name:	For and on behalf of ..... [Insert name of the new Long

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Designation: ..... Term Transmission Customer n]

SHARE PURCHASE AGREEMENT

BETWEEN

REC POWER DEVELOPMENT AND CONSULTANCY LIMITED

AND

MEERUT SHAMLI POWER TRANSMISSION LIMITED

AND

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED

Dated: 06th April, 2024

REC Power Development and Consultancy Limited Gurugram

Meerut Shamli Power Transmission Limited New Delhi 110003

Megha Engineering & Infrastructures Limited

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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL68654175484371W
Certificate Issued Date	:	02-Apr-2024 06:07 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF96484600657848W
Purchased by	:	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Second Party	:	NOT APPLICABLE
Stamp Duty Paid By	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL68654175484371W

Please write or type below this line

SHARE PURCHASE AGREEMENT

This **SHARE PURCHASE AGREEMENT** ('**Agreement**') made on the 06th day of April, 2024 at New Delhi by and between:

REC POWER DEVELOPMENT AND CONSULTANCY LIMITED, a company incorporated under the Companies Act, 1956, vide CIN-U40101DL2007GOI165779 having its registered office at Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi 110 003, India (hereinafter referred to as "**REC PDCL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

Gurugram

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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New Delhi 110003

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Certificate No.	:	IN-DL68639815493218W
Certificate Issued Date	:	02-Apr-2024 05:52 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF96457603121474W
Purchased by	:	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Second Party	:	NOT APPLICABLE
Stamp Duty Paid By	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL68639815493218W

Please write or type below this line

AND

MEERUT SHAMLI POWER TRANSMISSION LIMITED a company incorporated under the Companies Act, 2013 vide CIN - U40101DL2022GOI408362, having its registered office at Core 4, SCOPE Complex, 7, Lodhi Road, New Delhi 110003, India (herein after referred to as "**Company**" which expression shall, unless repugnant to the context, mean and include its successors in interest) of the **SECOND PART**; and

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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Certificate No.	:	IN-DL68656458191311W
Certificate Issued Date	:	02-Apr-2024 06:09 PM
Account Reference	:	SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-SELF96489112327609W
Purchased by	:	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	CORE-4, SCOPE COMPLEX, 7, LODHI ROAD, NEW DELHI-110003
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Second Party	:	NOT APPLICABLE
Stamp Duty Paid By	:	MEERUT SHAMLI POWER TRANSMISSION LIMITED
Stamp Duty Amount(Rs.)	:	200 (Two Hundred only)

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL68656458191311W

Please write or type below this line

AND

MEGHA ENGINEERING & INFRASTRUCTURES LIMITED, a company incorporated under the Companies Act, 1956 vide CIN-U45202TG2006PLC050271 and having its registered office at S-2, Technocrat Indl. Estate, Balanagar, Hyderabad – 500037, Telangana, India (hereinafter referred to as "**Selected Bidder**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART.**

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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WHEREAS:

A. U.P. Power Transmission Corporation Ltd. (UPPTCL) vide its letter No. 202/PPP Cell/Meerut (765)-Shamli 400 kV D/C Line dated 27.07.2022 has appointed REC Power Development and Consultancy Limited as Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish transmission system for "**Construction of Meerut (765 kV) – Shamli 400 kV D/C Line**" through tariff based competitive bidding process (hereinafter referred to as the "Project").

B. In accordance with the Bidding Guidelines, the BPC had initiated a competitive bidding process through issue of RFP for selecting a Successful Bidder to build, own, operate and transfer the Project comprising of the Elements mentioned in **Schedule 2** of the TSA. BPC had initiated this process in accordance with and on the terms and conditions mentioned in the RFP Project Documents (as defined hereinafter).

C. BPC has incorporated the Company and has undertaken the preliminary studies, obtained certain approvals, etc. regarding the Project on behalf of the Company

D. REC PDCL along with the Nominees hold one hundred per cent (100%) of the total issued and paid up equity share capital of the Company.

E. Pursuant to the said Bid Process, **Megha Engineering & Infrastructures Limited** has been identified as the Selected Bidder vide Letter of Intent dated 06th February 2024 issued by the BPC in favour of the Selected Bidder.

F. As envisaged in the RFP, the Shares Seller (as defined hereinafter) has agreed to sell the Sale Shares (as defined hereinafter) to the Selected Bidder and the Selected Bidder has agreed to purchase the Sale Shares from the Shares Seller, subject to and on the terms and conditions set forth in this Agreement.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HEREBY AGREE AS FOLLOWS:

REC Power Development and Consultancy Ltd. Gurugram RECPDCL

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1. DEFINITIONS

1.1 Capitalised terms in this Agreement, unless defined in this Agreement shall, in so far as the context admits, have the same meaning in this Agreement as has been ascribed to them in the TSA.

1.2 Additionally, the following terms shall have the meaning hereinafter respectively assigned to them herein below:

(i) **"Acquisition Price"** shall mean INR 1,90,52,153 (Rupees One Crore Ninety Lakhs Fifty-Two Thousand One Hundred Fifty-Three Only), which is the aggregate consideration payable by the Selected Bidder towards purchase of the Sale Shares at par and for taking over of all assets and liabilities of the Company as on the Closing Date subject to adjustment as per the audited accounts of the Company as on the Closing Date;

(ii) **"Agreement"** or **"the Agreement"** or **"this Agreement"** shall mean this Share Purchase Agreement and shall include the recitals and/or annexures attached hereto, and the contracts, certificates, disclosures and other documents to be executed and delivered pursuant hereto, if any, and any amendments made to this Agreement by the Parties in writing;

(iii) **"Bid Process"** shall mean the competitive bidding process initiated by the BPC, by issuance of RFP for selecting a Successful Bidder to build, own, operate and transfer the Project in accordance with and on the terms and conditions mentioned in the RFP Project Documents;

(iv) **"Board"** shall mean the board of directors of the Company;

(v) **"Closing Date"** shall mean a mutually agreed date between the Parties falling within the period as mentioned in clause 2.15.2 of RFP or on failure of such mutual agreement between the Parties shall be the date falling on the last date of such period;

(vi) "**Encumbrance**" shall mean any mortgage, pledge, lien, charge, security assignment, hypothecation, trust, encumbrance or any other agreement having the effect of creating security interest;

(vii) "**Letter of Intent**" shall have the meaning ascribed thereto under the Bid Documents;

(viii) **"Long Term Transmission Customer"** or "**LTTC**" shall mean a person availing or intending to avail access to the Intra-State Transmission System for a period up to twenty-five years or more, and for the purposes of this Project, shall refer to entities listed in **Annexure-23** of RFP or any such other person who executes a Supplementary Agreement for availing transmission service as per the provisions of the TSA;

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(ix) "**Nominees**" shall mean the Persons, who are named in Annexure A of this Agreement, holding the Sale Shares as nominees of REC PDCL;

(x) "**Party**" shall mean REC PDCL, Company and the Selected Bidder, referred to individually, and "Parties" shall mean REC PDCL, Company and the Selected Bidder collectively referred to, as relevant;

(xi) "**Person**" shall include an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof, and/or any other legal entity;

(xii) "**RFP Project Documents**" shall mean the following documents, referred to collectively:

a. Transmission Service Agreement; and
b. this Agreement.

(xiii) "**Representations and Warranties**" shall mean the representations and warranties mentioned in Clause 4 hereto;

(xiv) "**RoC**" shall mean the Registrar of Companies;

(xv) "**Sale Shares**" shall mean 50,000 shares, representing one hundred percent (100%) of the total issued, subscribed and fully paid-up equity share capital of the Company held by the Shares Seller and Nominees as more particularly described in Annexure A attached hereto;

(xvi) "**Shares**" shall mean the fully paid-up equity shares of Company, of face value Rs. 10 each;

(xvii) "**Shares Seller**" shall mean REC PDCL; and

(xviii) "**Transmission Service Agreement**" or "**TSA**" means the agreement titled 'Transmission Service Agreement' dated 06th April, 2024 entered into between the Long-Term Transmission Customer(s) and the TSP pursuant to which the TSP shall build, own, operate and transfer the Project and make available the assets of the Project to the Long-Term Transmission Customer(s) on a commercial basis, as may be amended from time to time.

1.3 Interpretation Clause

Unless the context otherwise requires, the provisions of the TSA relating to the interpretation of the TSA shall apply to this Agreement as if they were set out in full in this Agreement and to this end are incorporated herein by reference.

2. TRANSFER OF SHARES

2.1 Subject to the terms and conditions of this Agreement, the Shares Seller agrees to sell and transfer to the Selected Bidder and the Selected Bidder hereby agrees to purchase from the Shares Seller, the Sale Shares free from Encumbrances together with all assets and liabilities of the Company with rights and benefits attached thereto in consideration of the Acquisition Price and the covenants, undertakings and the agreements of the Selected Bidder contained in this Agreement.

2.2 The Shares Seller hereby undertakes to cause the Nominees to transfer part of the Sale Shares held by them as nominees of the Shares Seller to the Nominees of Selected Bidder and execute any documents required to deliver good title to the Sale Shares to the Selected Bidder.

3. CLOSING

3.1 Prior to the Closing Date, the Selected Bidder shall provide to the Shares Seller, valid share transfer forms duly stamped with requisite amount of stamp duty payable on the transfer of the Sale Shares ("**Share Transfer Forms**").

3.2 On the Closing Date, the Shares Seller shall hand over to the Selected Bidder or its authorised representative, the original share certificates representing the Sale Shares ("**Sale Share Certificates**") executed by the Shares Seller and the Nominees, simultaneously against the Selected Bidder handing over to the Shares Seller, demand drafts drawn in favour of the Shares Seller or by confirmation of RTGS transfer in favour of the Shares Seller, for the Acquisition Price payable to it.

Provided that prior to the handing over of the Sale Share Certificates to the Selected Bidder as mentioned above, the Selected Bidder shall provide satisfactory evidence to REC PDCL that on the Closing Date, the Selected Bidder has furnished the Contract Performance Guarantee to Long Term Transmission Customer(s) and is in a position to comply with all other requirements of Clause 2.15.2 of the RFP.

3.3 The Selected Bidder shall immediately upon receiving the Sale Share Certificates and the Share Transfer Forms, duly execute the Share Transfer Forms and duly lodge the Share Transfer Forms and the Share Certificates with the Company along with the names of its nominees to be appointed on the Board of the Company and the address within the jurisdiction of the RoC of New Delhi and Haryana, which would be the new registered office of the Company. The Company shall, upon receipt of the said documents from the Selected Bidder, do the following:

(i) Immediately on the Closing Date convene a meeting of the Board, wherein the Board shall pass the following necessary resolutions:

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(a) approving the transfer of the Shares constituting the Sale Shares from the Shares Seller and the Nominees to the name of the **Megha Engineering & Infrastructures Limited** and its nominees and transfer of all assets and liabilities of the Company as on Closing Date;

(b) approving the **Megha Engineering & Infrastructures Limited** and its nominees as the members of the Company and entering the name of the **Megha Engineering & Infrastructures Limited** and its nominees in the register of members.

(c) changing the address of the registered office of the Company to the new address as provided by the Selected Bidder as per clause 3.3 above.

(d) appointing the nominees of the Selected Bidder on the Board and accepting the resignations of the other existing Directors on the Board and the Chair of the meeting which was taken by one of the existing Directors shall be vacated and appointment of a new Chairman who shall be one of the newly appointed Director, for the rest of the meeting.

Immediately pursuant to the acceptance of resignation of the existing Directors and appointment of new Chairman, the newly constituted Board of Directors shall continue with the meeting and pass the following resolution:

(e) terminating all the authorizations granted regarding the business and/or operations of the Company or the operations of the bank accounts of the Company, with prospective effect; and

(f) acknowledging and accepting the terms and conditions as contained in the executed copies of the RFP Project Documents and to abide by the provisions contained therein.

(ii) Enter the name of the **Megha Engineering & Infrastructures Limited** and its nominees as the legal and beneficial owner of the Sale Shares, free of all Encumbrances, in the register of members of the Company;

(iii) Make the necessary endorsements on the Sale Share Certificates, indicating the name of the **Megha Engineering & Infrastructures Limited** and its nominees as the legal and beneficial owner of the Sale Shares evidenced there under;

(iv) Return the original Sale Share Certificates, duly endorsed in the name of the **Megha Engineering & Infrastructures Limited** and its nominees, to the **Megha Engineering & Infrastructures Limited** and its nominees, as the case may be or its authorized representative;

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(v) Handover all the statutory registers and records, if any, of the Company to the Selected Bidder.

(vi) Handover certified true copies of the Board resolution passed by the Company as per (i) (a) to (i) (f) of Clause 3.3 (i) to the Lead Long Term Transmission Customer.

3.4 The Parties to this Agreement agree to take all measures that may be required to ensure that all the events contemplated in the **Clauses 3.1 to 3.3** above on the Closing Date are completed on the same day.

Notwithstanding the provisions of **Clause 3.3** hereto, all proceedings to be taken and all documents to be executed and delivered by the Parties at the Closing Date shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

3.5 The Selected Bidder hereby acknowledges and agrees that after the date of acquisition of one hundred percent (100%) of the Shares of the Company by the Selected Bidder as per Clause 3.3, (a) the authority of the BPC in respect of the Bid Process shall forthwith cease and any actions to be taken thereafter regarding the Bid Process will be undertaken by the Long Term Transmission Customers themselves, (b) all rights and obligations of the BPC shall cease forthwith, (c) all other rights and obligations of the Company shall be of the TSP and (d) any decisions taken by the BPC on behalf of the Company prior to the date of acquisition, shall continue to be binding on the Company and/or Long Term Transmission Customers as the case may be.

3.6 This Agreement shall be effective from the date of its signing by the Parties and shall remain in force until all the obligations of the respective Parties under Clause 3.3 hereto are fulfilled.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Selected Bidder hereby represents and warrants to the Shares Seller that:

4.1.1 The Selected Bidder has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein, and this Agreement has been duly and validly executed and delivered by the Selected Bidder and constitutes its legal, valid and binding obligations, enforceable against it in accordance with its terms;

REC Power Development and Consultancy Limited Gurugram RECPDCL

MSPTL

Engineering & Infrastructure Consultancy MECON Limited 500037

POWER TRANSMISSION NEW DELHI

4.1.2 The execution, delivery and performance of this Agreement by the Selected Bidder will not violate or contravene any provision of the Memorandum of Association or Articles of the Selected Bidder, (ii) will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which the Selected Bidder is bound or by which any of its and/or their properties or assets are bound, and (iii) except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever; and

4.1.3 The Selected Bidder is not restricted in any manner whatsoever, including without limitation, on account of any judicial or governmental order, action or proceeding, or any contractual obligation assumed by the Selected Bidder, from purchasing the Sale Shares from the Shares Seller in the manner provided for in this Agreement.

4.2 The Shares Seller hereby represents and warrants to the Selected Bidder that;

4.2.1 The Shares Seller and the Nominees are the legal and beneficial owners of the Sale Shares, free and clear of any Encumbrance and the delivery to the Selected Bidder of the Sale Shares pursuant to the provisions of this Agreement will transfer to the Selected Bidder a good title to the Sale Shares.

4.2.2 The Shares Seller has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein. The execution, delivery and performance of this Agreement will not violate the Memorandum and Articles of Association of the Shares Seller or contravene any contract by which it is bound.

4.2.3 The Shares Seller has obtained requisite authorizations to sell and transfer the Sale Shares to the Selected Bidder. The Shares Seller also represent that it is not prevented from transferring and selling the Sale Shares. Also, to the best of its knowledge, the Sale Shares are not the subject matter of any claim or pending proceeding or threatened by any legal proceeding made by any third party.

4.3 Except as specified in Clause 4.2 above, the Shares Seller shall not be deemed to have, made any representation or warranty whatsoever, whether express or implied, in relation to the Sale Shares or Company, including but not limited to any implied warranty or representation as to the business or affairs of Company.

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Meena Engineering & Infrastructure Pvt. Ltd. MEIL

NEW DELHI

4.4 The Representations and Warranties are given as at the date of this Agreement except that where a Representation and Warranty is expressed to be made as at another date, the Representation and Warranty is given with respect to that date only.

4.5 Each Representation and Warranty is to be construed independently of the others and is not limited by reference to any other Warranty. The Representations, Warranties and undertakings contained in this **Clause 4** hereto or in any document delivered pursuant to or in connection with this Agreement are continuing in nature and shall survive the Closing Date for a period of one (1) year.

4.6 The Parties represent to each other that all Representations and Warranties provided herein by the respective Party shall be true as of Closing Date.

5. OBLIGATIONS OF THE SELECTED BIDDER

The Selected Bidder agrees that the Shares Seller shall not be liable in any manner, nor shall it assume any responsibility or liability whatsoever, in respect of the business of the Company and its operations or activities, arising after the Closing Date, to any Person or any authority, central, state, local or municipal or otherwise and the same shall be the sole responsibility of the Selected Bidder.

6. MISCELLANEOUS

6.1 NOTICES

a) All notices to be given under this Agreement shall be in writing and in the English language.

b) All notices must be delivered personally or by registered or certified mail or by recognised courier to the addresses below:

Selected Bidder: **Megha Engineering & Infrastructures Limited**, S-2, Technocrat Indl. Estate, Balanagar, Hyderabad – 500037, Telangana, India

REC PDCL: **REC Power Development and Consultancy Limited**
Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi -110003

Company: **Meerut Shamli Power Transmission Limited**
Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi-110003

c) Any Party may by notice of at least fifteen (15) days to the other Parties change the address and / or addresses to which such notices and communications to it are to be delivered or mailed.

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6.2 RESOLUTION OF DISPUTES

6.2.1 If any dispute arises between the Parties, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), the disputing Parties hereto shall endeavor to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within sixty (60) days from the date of the Dispute.

6.2.2 If the Parties are unable to amicably settle the Dispute in accordance with Clause 6.2.1 within the period specified therein, any of the Parties shall be entitled to within thirty (30) days after expiry of the aforesaid period, refer the Dispute to the Chief Executive Officer/Director of REC PDCL and Chief Executive/ Managing Director of the Selected Bidder for resolution of the said Dispute. The attempt to bring about such resolution shall be considered to have failed if not resolved within thirty (30) days from the date of receipt of a written notification in this regard.

6.2.3 In the event the Dispute is not settled in accordance with Clause 6.2.2 above, any Party to the Dispute shall be entitled to serve a notice invoking this Clause and making a reference to a sole arbitrator. If the Parties to the Dispute cannot agree as to the appointment of the sole arbitrator within thirty (30) days of receipt of the notice of the Party making the reference, then the Shares Seller along with the Company shall appoint one arbitrator and the Selected Bidder shall appoint one arbitrator and the two arbitrators, so appointed shall appoint a third arbitrator. However, after the Closing Date, in such an event the Shares Seller shall appoint one arbitrator and the Selected Bidder along with the Company shall appoint one arbitrator and the two arbitrators, so appointed shall appoint the third arbitrator.

6.2.4 The place of the arbitration shall be New Delhi. The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996.

6.2.5 The proceedings of arbitration shall be in English language.

6.2.6 The arbitrator's award shall be substantiated in writing. The arbitrators shall also decide on the costs of the arbitration proceedings. In case the arbitrators have not decided on the costs of the arbitration proceedings, each Party to the Dispute shall bear its own costs, in relation to the arbitration proceedings.

6.3 AUTHORISED PERSON

For the purposes of this Agreement, the Selected Bidder is represented by **Mr. M Raghu Kumar, Associate Vice President**, pursuant to an authorization granted to **Mr. M Raghu Kumar, Associate Vice President** through necessary Board resolutions. Further, **Mr. M Raghu Kumar, Associate Vice President** is also authorized by such resolutions to take

any decision which may be required to be taken, do all acts and execute all documents which are or may be required by the Selected Bidder for the proper and effective fulfillment of the rights and obligations under this Agreement. Any action taken or document executed by **Mr. M Raghu Kumar, Associate Vice President** shall be deemed to be acts done or documents executed by the Selected Bidder and shall be binding on the Selected Bidder.

6.4 RESERVATION OF RIGHTS

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights other than that expressly stipulated in this Agreement.

6.5 CUMULATIVE RIGHTS

All remedies of either Party under this Agreement whether provided herein or conferred by statute, civil law, common law, custom or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.

6.6 PARTIAL INVALIDITY

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

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Megha Engineering & Infrastructures Limited ★ Hyderabad

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6.7 TERMINATION

If (i) the Closing does not occur on the Closing Date for any reason whatsoever, or (ii) the Letter of Intent is withdrawn or terminated for any reason, or (iii) due to termination of the TSA by the Long Term Transmission Customer(s) in accordance with Article 3.3.2 or Article 13 of the TSA thereof, REC PDCL shall have a right to terminate this Agreement forthwith by giving a written notice to the other Parties hereto

6.8 AMENDMENTS

No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.

6.9 ASSIGNMENT

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto, but no Party hereto shall assign or transfer its rights and liabilities hereunder to any other Person without the prior written consent of the other Parties, which will not be unreasonably withheld.

6.10 ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter herein and supersedes and cancels any prior oral or written agreement, representation, understanding, arrangement, communication or expression of intent relating to the subject matter of this Agreement.

6.11 COSTS

Each of the Parties hereto shall pay their own costs and expenses relating to the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

The Selected Bidder shall be liable to bear and pay the costs in respect of this Agreement and transfer of Sale Shares.

6.12 RELATIONSHIP

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind the other Party otherwise than under this Agreement or shall be deemed to be the agent of the other in any way.

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Megha Engineering & Infrastructures Ltd. MEIL

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6.13 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Delhi.

6.14 COUNTERPARTS

This Agreement may be executed in counterparts by the Parties and each fully executed counterpart shall be deemed to be original.

6.15 CONFIDENTIALITY

The Parties undertake to hold in confidence and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

(a) to their professional advisors;

(b) to their officers, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;

(c) disclosures required under Law;

without the prior written consent of the other Parties.

Provided that the Long Term Transmission Customers and REC PDCL may at any time, disclose the terms and conditions of transactions contemplated hereby to any person, to the extent stipulated under the law or the Bidding Guidelines.

6.16 INDEMNIFICATION

The Parties hereby agree that transfer of Sale Shares to the Selected Bidder shall vest all the rights, privileges, licenses, responsibilities, liabilities and other obligations pertaining to the Company in the Selected Bidder.

- The Selected Bidder hereby agrees that the Selected Bidder shall not be entitled to any claims or initiate any legal proceedings by itself or through the Transmission Service Provider against the Shares Seller, its directors, officers, employees and the subscribers including the members of any committees appointed by them in respect of any actions or decisions taken by any of them up to the Closing Date in furtherance of the Project referred to in recital A of this Agreement.

- Further, the Selected Bidder hereby indemnifies and holds harmless at all times the Shares Seller against all past, present and future third party claims and liabilities arising out of actions or decisions taken by any of the persons or bodies referred to in Clause 6.3 up to the Closing Date in furtherance of the Project referred to above or otherwise concerning the

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Company. All such actions shall be defended by the Selected Bidder either itself or through the TSP at its own cost.

- The Parties hereby agree that the provisions of this clause shall survive the termination of this Agreement.

6.17 SURVIVAL

The provisions of Clause 1 (Definitions and Interpretation), Clause 4 (Representations and Warranties), Clause 6.2 (Resolution of Disputes), Clause 6.7 (Termination), Clause 6.15 (Confidentiality), Clause 6.16 (Indemnification) and other representations, warranties, covenants and provisions contained herein that by their nature are intended to survive, shall survive the termination of this Agreement

6.18 FORCE MAJEURE

No party shall be liable for its inability or delay in performing any of its obligations hereunder if such delay is caused by circumstances beyond the reasonable control of the party including delay caused through flood, riot, Act of God, lighting civil commotion, storm, tempest and earthquake.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN

REC Power Development and Consultancy Limited Gurugram RECPDCL
Meerut Shamli Power Transmission Limited New Delhi MSPTL
MEIL

SIGNED AND DELIVERED by the within named **REC POWER DEVELOPMENT AND CONSULTANCY LIMITED** by the hand of Sh. Rajesh Kumar, CEO

(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 04th March, 2024)

IN THE PRESENCE OF:

WITNESS:
(Name and address)

1. SATYABAN SAHOO
GM (ENG.), RECPDCL

(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)

2. RITAM BISWAS
AM (ENG.), RECPDCL

(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)

SIGNED AND DELIVERED by the within named **Meerut Shamli Power Transmission Limited** by the hand of Sh. Ajay Mathur, Director

(Authorised pursuant to the resolution passed by its Board of Directors in its meeting held on 06th April, 2024)

WITNESS:
(Name and address)

1. K. HARSHA VARDHAN KUMAR
OFFICER (ENG), RECPDCL

(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)

2. Dheeraj Kumar
Executive (Tech), RECPDCL

(Core-4, SCOPE Complex,
7, Lodhi Road, New Delhi-110003)

SIGNED AND DELIVERED by The within named **MEGHA ENGINEERING & INFRASTRUCTURES LIMITED** by the hand of Mr. **M Raghu Kumar, Associate Vice president**

(Authorised pursuant to the resolution passed by Committee of Board of Directors in its meeting held on 29th February 2024)

WITNESS:

1) R. Siva Prasad (Dy. Manager) MEIL

S-2, Technocrat Indl. Estate, Balanagar, Hyderabad – 500037, Telangana, India

2) J. SRINIVAS KUMAR AGM, MEIL

S-2, Technocrat Indl. Estate, Balanagar, Hyderabad – 500037, Telangana, India

ANNEXURE A

DESCRIPTION OF THE SALE SHARES

S. NO.	NAME OF THE SHAREHOLDER	NUMBER OF EQUITY SHARES HELD	PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL
1.	REC POWER DEVELOPMENT AND CONSULTANCY LIMITED through its Chief Executive Officer*	49,994	99.988
2.	Shri Thangarajan Subash Chandira Bosh*	1	0.002
3.	Shri Sahab Narain*	1	0.002
4.	Shri Puthiyarkattu Shivaraman Hariharan*	1	0.002
5.	Shri Rajendra Kumar Gupta*	1	0.002
6.	Shri Mohan Lal Kumawat*	1	0.002
7.	Shri S. C. Garg*	1	0.002
	Total	50,000	100.000

*** Held as nominee of REC PDCL.**

REC Power Development and Consultancy Limited Gurugram RECPDCL

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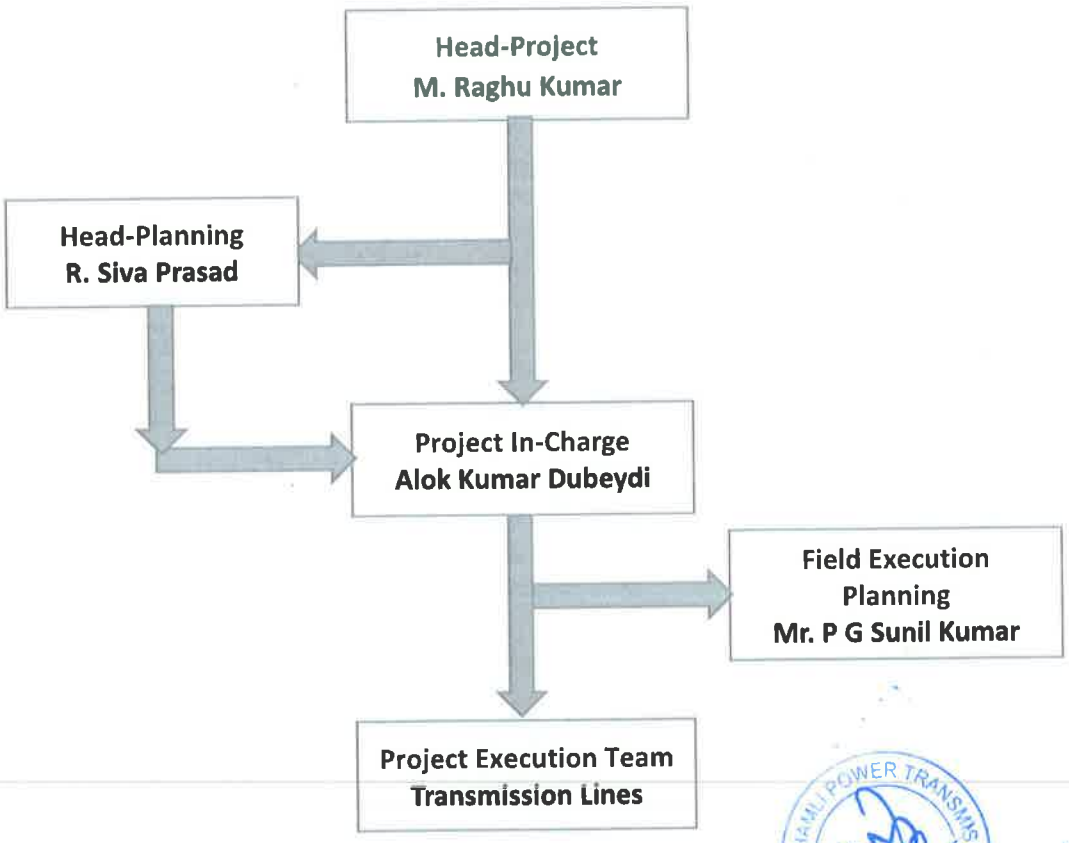
MEERUT SHAMLI POWER TRANSMISSION LIMITED

Managerial Capability

A) Profile of Key Members of the Project Team:

S.No	Name	Position	Qualification	Area of Expertise	Experience
1	M Raghu Kumar	Project Head (Assoc.Vice President)	MBA	EHV SS, Tr. Lines	32 Years
2	Alok Kumar Dubeydi	In-charge – Project (General Manager)	B.Tech Electrical & MBA in Project Management	EHV SS, Tr. Lines	20 Years
3	R Siva Prasad	Planning Head – Project (Assoc. General Manager)	B.Tech Electrical	EHV SS, Tr. Lines & Distribution	20 Years

B) **Organization chart**



MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

Approach & Methodology

(Project Execution and Operation)

Megha Engineering & Infrastructures Limited

1. Brief history of the Company

Megha Engineering & Infrastructures Ltd (MEIL) is a multi-sector infrastructure company with a strong footprint across various sectors like hydrocarbons, electric buses, defence, telecom, power, transport, manufacturing, general and social infrastructure, irrigation, and drinking water. This $5bn company is taking giant strides globally. Leveraging the advantage of its strength in having a diversified portfolio in multifarious sectors, the company has made its presence felt in areas that have been key drivers of growth.

The company began as a fabrication unit with a few employees and has grown into a global engineering and infrastructure conglomerate. The company has, in its 32-year-journey, executed award-winning and record-breaking infrastructure marvels across different realms, and it sure has carved a niche for itself. Making innovation its middle name and adopting internationally proven technology to match Indian conditions, the company has blended technological excellence into its projects, leaving an indelible.

As a result, the MEIL has placed itself in a numero uno position by proving its capabilities in executing several engineering and infrastructure projects in the public and private sectors at a breakneck speed without compromising on quality. The MEIL grew multi-fold by acquiring different companies across the globe, over the years.

2. Vision / Mission

Engineering Excellence, Empowering Lives

MEIL envisions empowering lives through an uncompromising commitment to superior infrastructure. We envision a future where every individual enjoys an enhanced quality of life, driven by our relentless pursuit of excellence in core infrastructure. Fueled by teamwork, respect for new ideas, and a passion for innovation, we incorporate integrity in all we do. Our foundation rests on superior engineering, environmental responsibility, and social impact, propelling us towards a brighter tomorrow.

3. Business Operations

Innovation is at the heart of everything we do, and we are passionate about creating a sustainable and brighter future. In order to deliver cutting-edge technologies, we always welcome technological advancements and be at the forefront of industry trends.

We are into multiple sectors like hydrocarbons, electric buses, communications, power, transport, manufacturing, general and social infrastructure, irrigation and last but not least drinking water.

MEERUT SHAMLI POWER TRANSMISSION LIMITED NEW DELHI

4. Performance

Megha Engineering & Infrastructures Limited (MEIL) was awarded with 'Best Debutant Award' by Power Grid Corporation of India Limited (PGCIL) upon completion of the project '400/220kV NP Kunta Substation' in merely seven months and PGCIL appreciated the quality standards maintained while executing the project.

Our experience in the installation of power transmission, distribution and substations is made clear by our record-breaking achievements and efficiency in completing projects. MEIL continues to change the future of the energy sector by bringing light to millions of people and by implementing innovative solutions.

5. Operational Excellence

Megha Engineering & Infrastructures Limited along with WUPPTCL operates about 694 CKMs of transmission line and EHV GIS & AIS receiving substations as of Jul'2024. MEIL has maintained the transmission system's availability at over 99% consistently.

6. Project Implementation

In order to extract the maximum commercial benefits by implementing the transmission projects within the timelines, detailed planning to handle complex projects. Besides regular project review meetings at different levels of the management, have helped to identify any hindrances well in advance to enable timely corrective actions.

7. Manpower in Different Categories

MEIL is a people-centric organization having 50,000 plus workforce fulfilling its business strategic objectives in different categories. Our people continuously strive to turn our Vision into reality "to provide a superior quality of life to common man by continuous improvement of core infrastructure".

Our Human Capital Management envisages people are the most important asset and take good care of employees, which includes plans for recruiting top talent, providing career outlook and managing all aspects related the employee life cycle to can ensure workforce is happy, growing and productive.

8. Organizational set-up of TSP

Meerut Shamli Power Transmission Limited has been entrusted the responsibility of Project Execution as per schedule timelines and O&M for 35 years.

9. Project Management

The project team responsible for execution will comprise of domain experts with project management skills and prior experience of carrying out similar projects. The project will be completed as per



applicable rules and regulations as stipulated in the RFP and other applicable codes. The project team will be assisted by Engineering, Quality, Testing and Safety support functions for quality execution within stipulated timelines.

The Project team includes Project Management experts and proven project management tools like Primavera will be used during execution for monitoring & controlling the activities.

10. Project Implementation Review

A robust review mechanism is in place to ensure that project is implemented as per required quality and within scheduled timelines.

A review mechanism comprises of weekly and Fortnightly reviews by Working team and Monitoring team respectively. These teams are constituted with members from Project, Engineering, Testing, Contracts, Quality and Business Associates.

11. Quality Management

Quality assurance will be ensured by a joint team of quality experts of TSP and Business Associates by strict adherence to FQP and MQP and periodic Site quality and Safety audits.

Compliance to observations related to quality and safety shall be ensured.

The TSP shall ensure that design, construction and testing of all equipment facilities, components and systems of the project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in Transmission Service Agreement, Meerut Shamli Power Transmission Limited. In case they are not applicable under certain conditions, the other equivalent internationally recognized Standards and Codes shall be followed.

12. Operation & Maintenance

Megha Engineering & Infrastructures Limited which is the parent company of Western Uttar Pradesh Power Transmission Limited (WUPPTCL), is already maintaining EHV Transmission assets like Transmission Lines, EHV GIS & AIS Substations and Cables and associated equipment and has a pool of skilled human resource with prior experience.

For Meerut Shamli Power Transmission Limited (TTL), after commissioning phase is over, a team will be set up for overlooking the operation & maintenance of the assets for 35 years as per the conditions of the TSA. Support functions like HR, Admin, and Engineering shall be available for the TSP during the O&M phase.

Necessary facilities like local offices, stores facility, spares for GIS & Termination Lines shall be ensured for reliable operation of Transmission System.

MEERUT SHAMLI POWER TRANSMISSION LIMITED
NEW DELHI

BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION, LUCKNOW
PETITION___/AT/2024

IN THE MATTER OF:

Application under Section 63 read with Section 86(1)(a) & (c) of the Electricity Act, 2003 for adoption of Transmission Charges with respect to the Transmission System being established by Meerut Shamli Power Transmission Limited.

AND IN THE MATTER OF

Meerut Shamli Power Transmission Limited ...**APPLICANT**

AND

Uttar Pradesh Power Transmission Corporation Limited & Ors ...**RESPONDENTS**

VAKALATNAMA

I, Mandalaparthi Raghu Kumar the authorized representative of the Applicant Meerut Shamli Power Transmission Limited, in the above Application do hereby appoint and retain Ms. Abiha Zaidi, Ms. Suriti Chowdhary, Mr Anuj Bhave and Mr. Pritam Raman Giriya, Advocates to appear, plead and act for me/us in the above Application and to conduct and prosecute all proceedings that may be taken in respect thereof and applications for return of documents, enter into compromise and to draw any moneys payable to me/us in the said proceeding.

Place:
Date:

Signature of the Party

Executed in my presence:

"Accepted"



*Signature with date

Mandalaparthi Raghu Kumar

ABIHA ZAIDA, SURITI CHOWDHARY, ANUJ BHAVE and PRITAM RAMAN GIRIYA
S-387, GF, Greater Kailash – I,
New Delhi – 110048
Phone: +91 9599337516