



**SUSTAINABLE & RESPONSIBLE
DEVELOPMENT**

ROUND-THE-CLOCK RENEWABLE POWER REQUIREMENT

BUSINESS PARTNERS FOR SUPPLY OF RENEWABLE POWER TO ALUMINIUM SMELTER

EXPRESSION OF INTEREST

Vedanta Limited, a subsidiary of Vedanta Resources Limited, is the world's leading Oil & Gas and Metals company, and one of the largest producers of Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, and Aluminium & Power across India, South Africa, Namibia, and Australia.

Vedanta Aluminium Business is India's largest primary aluminium producer having an installed smelting capacity of ~2.2 MTPA. Bharat Aluminium Company Limited (BALCO), a Vedanta subsidiary, operates a 0.57 MTPA aluminium smelter at Korba, in Chhattisgarh. BALCO invites Expression of Interest (EOI) from competent Indian & international partners from reputed, experienced, financially sound and capable bidders to cater to Round-The-Clock (RTC) power requirement of 300 MW RE (Solar/Wind/Hybrid/Storage).

Interested bidders having relevant experience and resources are invited to submit their EOI via email, with details of company profile, similar experience and client references, volume of work, completion time and order value, net worth, financial results of last 3 years, projection for current and present work commitment, land availability/acquisition strategy, proposed BOOT/shared capex/hybrid model. Bid documents shall be shared to the qualified bidders subsequently.

Expression of Interest to be submitted by 07th December 2021 to e-mail: reprojects.balco@vedanta.co.in, tender.need@vedanta.co.in
For further information, bidders can login to: <http://www.balcoindia.com/tenders/>

*** BALCO reserves its right not to proceed with the work notified in the EOI at any time without assigning any reason at its sole discretion.**

Request for Proposal (RFP)

REQUEST FOR PROPOSALS

for

Development of a Renewable Energy Project for Bharat Aluminium Company Limited

Date of issuance: 3rd December 2021

Issued by:

Bharat Aluminium Company Ltd. (BALCO)

**Aluminium Sadan, Core – 6, Scope Office Complex,
Lodhi Road, New Delhi – 110 003**

DISCLAIMER

The RFP is not an agreement and further it is neither an offer nor an invitation by BALCO to the Bidders or any other person. The purpose of the Bid Documents is to provide the Bidders with information and instructions that help and guide them in the preparation and submission of their Bids.

The Bid Documents include statements which reflect various assumptions and assessments arrived at by BALCO and its advisors. Such assumptions, assessments and statements do not purport to contain all the information that the Bidders may require. The assumptions, assessments, statements and information contained in the Bid Documents may not be complete, accurate, adequate or correct. Each Bidder should therefore conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in the Bid Documents.

The information provided in the Bid Documents to the Bidders is on a wide range of matters, some of which may depend upon interpretation of the current laws. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of the law. BALCO, its employees and advisors accept no responsibility for the accuracy or otherwise for any interpretation or opinion on laws expressed in the Bid Documents.

BALCO and its employees and advisors also accept no liability of any nature, whether resulting from negligence or otherwise, however caused arising from reliance of any Bidder upon the content of the Bid Documents. It will be deemed that by submitting a Bid, each Bidder agrees and releases BALCO and its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for any claims, losses, damages, costs or expenses in any way related to or arising from the exercise of any rights and/or performance of any obligations under the Bid Documents and/or in connection with the bidding process, to the fullest extent permitted by applicable law and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or in the future.

The Bidders shall have the sole responsibility of ensuring that they comply with all applicable laws in relation to their Bids, and if selected, in relation to the implementation of the Project.

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GLOSSARY

In this RFP, unless the context otherwise requires, capitalized terms shall have the meaning given to them in the table below.

TERM	DEFINITION
BALCO	Bharat Aluminium Company Limited. Referred as “Consumer/Captive user/investor”
BALCO Equity Shares	The power supply will take place under Group Captive Scheme in which BALCO will infuse equity as per the extant electricity regulations in the project/SPV.
Annex	means an annexure to this RFP.
Bid	means collectively the documents to be submitted by Bidders in accordance with the terms of this RFP.
Bid Documents	means this RFP, any written clarifications issued to the Bidders in accordance with this RFP, as relevant, and any other documents provided by BALCO pursuant to this RFP.
Bid Due Date	means the last date specified in this RFP or otherwise notified by BALCO for submission of the Bid.
Bidder	means the Company who submits a Bid.
Clause	means a clause of this RFP.
COD	means the commercial operations date of the Project as may be more specifically described in the Term Sheet or the PDA.
Company	means a body corporate: (a) incorporated in India under the Companies Act 1956 or the Companies Act 2013, as the case may be; or (b) any other country in accordance with the applicable laws of the country of incorporation.
GS	Guaranteed Supply
INR	means Indian Rupees, the lawful currency of the Republic of India.
ISTS	means Inter State Transmission System.
LoI	has the meaning ascribed to it in Clause 9.1
MTPA	means metric tonne per annum.
MW	means one Mega Watt, where Watt is an SI unit of power, equivalent to one joule per second.
PDA	means the power delivery agreement to be executed by the SPV/project with BALCO.
Part I of the Bid	has the meaning ascribed to it in Clause 5.1
Part II of the Bid	has the meaning ascribed to it in Clause 5.1

TERM	DEFINITION
Project	power generation facility to be developed by the SPV which includes all units and auxiliaries such as water supply, treatment or storage facilities; bay/s for transmission system, and all the other assets, buildings / structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of electricity to BALCO in accordance with the terms of the PDA and SHA i.e. Transaction Documents.
RFP	means this request for proposals.
RPO	has the meaning ascribed to it as in CSERC RPO Regulation in vogue.
Selected Bidders	has the meaning ascribed to it in Clause 4.2
Successful Bidder	has the meaning ascribed to it in Clause 9.1
SHA	means the share-holding agreement to be entered into amongst the Successful Bidder, the PROJECT and BALCO.
SPV	means a company to be incorporated by the Successful Bidder under the Companies Act, 2013, for implementation of the Project.
Term of the Agreement	Term of PDA shall be 25 years from the date of commissioning ("COD") of the Project ("Term").
Term Sheet	means the term sheet to be executed by the Successful Bidder and BALCO substantially in the form set out in Annex III. [Note to draft: To be inserted.]
Transaction Documents	means, collectively, the PDA, SHA (<i>as applicable</i>) and all other agreements and documents entered amongst the Successful Bidder, BALCO and/or the SPV.

PART A- BACKGROUND AND SCHEDULE

1. BACKGROUND

Started in 1965 as the first Public Sector Undertaking in India, BALCO was later sold to Sterlite Industries Limited, a subsidiary of Vedanta Limited – one of the world's leading diversified natural resource companies with business operations in India, South Africa, Namibia, and Australia.

Vedanta is the largest Aluminium producer in India with a capacity of 2.3 Million MTPA and a 40% market share in India's Aluminium industry. We have strategically located large scale assets with integrated power from captive power plants in Indian states of Chhattisgarh and Odisha. BALCO operates through its plant in Korba in the state of Chhattisgarh. The plant has a smelter capacity of 5.7 Lakh MTPA with capabilities to produce ingots, wire rods, billets, busbars, and rolled products. BALCO's vision is to be a world class Integrated Aluminium and Power producer generating sustainable value for all stakeholders. To keep up with the vision, BALCO dwells on its core values of Excellence, Speed, Innovation, Trust, Growth, and Sustainability.

BALCO is looking to expand the smelter capacity by 4.14 Lakh MTPA bringing total smelting capacity at Korba close to 1 million MTPA. For the same, BALCO is looking to invest INR 6,600 Crs over coming 18-24 months.

(BALCO's Current Credit rating is AA stable (ICRA))



2. POWER REQUIREMENTS - OUTLOOK

With a view to meet its power and Renewable Purchase Obligation (RPO) compliance requirements for BALCO's existing & expansion project and to make its power sourcing mix more economical, BALCO is looking at sourcing Renewable power through Open Access.

The power supply will take place under Captive Scheme by a company formed as special purpose vehicle (SPV) for such generating station/project in which BALCO will infuse equity as per the extant regulations.

Accordingly, BALCO has issued this RFP to select a suitable developer to undertake the generating station/project and supply power from the generating station/project to the facility on ISTS.

BALCO requires **300 MW** RTC Renewable Energy (contracted/tendered quantum) at the delivery point. The bidder needs to commit annual Guaranteed Supply (GS) with respect to the Contracted Capacity. **Bidder has also an option to submit a separate proposal offering upto 300 MW (Solar) of exclusive Power mentioning the landed cost of Power to delivery point.** The terms and condition for supply of such solar Power can be mutually decided and agreed upon.

(BALCO reserves the right to increase or decrease the tendered quantum)

The bidder needs to submit energy / generation profile on month to month basis for each time block along with a peak supply profile. BALCO is not liable to consume power beyond the contacted capacity. A detailed annual generation plan to be submitted as per Annexure -A of the Term Sheet.

3. DESCRIPTION OF THE PROJECT

Bidder is required to set-up Renewable Energy (RE) Project (the "Project"/SPV) on Build Own Operate (BOO) Basis for supply of 300 MW RE on RTC basis to BALCO under up Captive arrangement on long term basis as per the terms of the Transaction document.

Round the Clock (RTC) for the purpose of this project shall mean "providing a minimum of the contracted capacity on an annual basis and on the RTC basis at the Delivery Point, which shall be the "Guaranteed Supply (GS)" In case supply of less than GS in any financial year, then the developer shall pay short supply compensation as per the terms of PDA.

GS shall be finalized after mutual discussion between Successful bidder & BALCO before issuance of LOI.

Renewable Energy shall mean energy from Solar, Wind or Solar-Wind Hybrid sources with or without energy storage

BALCO shall compensate for the energy supplied by the Project as per the terms of the PDA.

The Developer will be responsible for Operation & Maintenance of the Project for the entire tenor of the PDA.

The Project will either be a solar or wind-based generation or a hybrid of wind and solar based generation with or without Power storage infrastructure.

3.1 Cost of Supply

BALCO shall compensate to the SPV the cost of supply quoted by the Successful Bidder in its Bid or as may be mutually agreed between the Successful Bidder and BALCO. The cost of supply shall be payable by BALCO in accordance with the terms of the PDA.

3.2 Land

Bidders may propose locations pan-India for the development of the Project preferably connected to ISTS network. Bidders shall identify as part of their Bids, the site for development of the Project in their Bids. Bidder should have access to suitable land with detailed hour wise generation profiles on month-on-month basis. Further successful bidder must secure Transmission connectivity with ISTS within 6 months of PDA.

3.3 Power Off-take and Transmission

BALCO or its nominee or successor shall be the single off-taker of the energy which will be produced by the Project. The COD for the Project should not be later than **31st January 2023**.

The Project shall be designed for interconnection with the ISTS in accordance with applicable laws in India. The responsibility of getting ISTS connectivity and open access shall entirely be with the Successful Bidder /SPV and shall be at the cost of the PROJECT. The transmission of power up to the point of interconnection /delivery point specified by BALCO shall be the responsibility of the PROJECT at its own cost.

All Energy losses and charges beyond the Project's delivery point upto plant premises shall be borne by BALCO. Any change in transmission charges/ losses, duties, taxes, surcharges, cess etc on electricity shall be borne by BALCO on actual basis with respect to the quoted bid on production of valid document.

Developer shall be responsible for obtaining and maintaining all Applicable Permits from all relevant Government Authorities to set up the project and perform power supply obligations up to the delivery point.

BALCO shall make reasonable endeavors to assist Developer in obtaining any Applicable Permit from relevant Government Authorities. RE Developer would support the Consumer for obtaining requisite approvals from relevant Government Authorities.

4. DESCRIPTION AND SCHEDULE FOR THE BID PROCESS

4.1 BALCO has adopted a single stage bid process for the identification of the Selected Bidders to discuss and negotiate the Term Sheet and the Transaction Documents and thereafter declaration of a Successful Bidder to undertake the Project.

4.2 Post the Bid Due Date, BALCO shall evaluate the Bids submitted by the Bidders and determine the suitability of Bidders to undertake the Project. After completion of evaluation of Bids, BALCO will invite shortlisted bidder(s) for discussions and negotiations in relation to the Term Sheet, the Transaction Documents and other aspects in relation to the Project in accordance with the terms of this RFP.

The primary criteria for evaluation shall be on Delivered Cost of power, cost of infused equity and time to completion of the project.

The schedule for the bid process is as follows:

Activity	Timeline
Last date for submission of requests for clarifications to BALCO	10.12.2021
Response to queries	15.12.2021
Date of Submission of Bid	20.12.2021
Discussions and negotiations with Shortlisted Bidders (Tentative)	28.12.2021
Declaration of Successful Bidder and Signing of Term Sheet (Tentative)	01.01.2022

PART B- INSTRUCTIONS TO BIDDERS

5. BID SUBMISSION PROCESS

5.1 Manner of Submission

- (a) Bidders shall submit their Bids only via e-mail to reprojects.balco@vedanta.co.in
- (b) Bidders shall submit their Bids in two parts, in separate zip files. The two parts shall comprise of: (i) details requested for in Annex I (**Part I of the Bid**); and (ii) Annex II "Term Sheet" (**Part II of the Bid**).

5.2 In Part I of the Bid, Bidders shall provide:

- (a) a description of the Bidder along with details, documents and statements requested for in Annex I; and
- (b) an index of documents provided in Part I of the Bid.

5.3 In Part II of the Bid, Bidders shall provide a copy of the draft of the Term Sheet complete with all information requested therein and clearly indicating any deviations from the draft of the Term Sheet set out this RFP, as may be sought by such Bidder. The bidder shall submit Annexure A of the Term sheet in both signed hard copy (in pdf format) as well as in Excel format.

5.4 In the e-mail comprising the Bid, the Bidder shall clearly indicate the name, address and contact details of the Bidder and its authorized representative for the purposes of the bid process.

5.5 If the e-mail containing the Bid is not sent as instructed above, the Bid may be rejected by BALCO and BALCO assumes no responsibility for any costs and/or losses that may be suffered by the Bidder on account of such rejection.

5.6 If the Bids are submitted to any e-mail address other than the above-mentioned address, then such documents will not be considered for evaluation.

5.7 Documents comprising the Bids, mentioned above, submitted by fax, courier or any means other than e-mail shall not be entertained and shall be rejected.

5.8 BALCO shall not be responsible for any delays, loss or non-receipt of any Bids.

5.9 BALCO may seek additional documents or clarification from bidder, during the evaluation of bids.

6. BID DUE DATE

6.1 The Bidders shall e-mail their Bids on or before on the Bid Due Date. If any Bid is received after the Bid Due Date, BALCO may reject such Bids at its sole discretion.

6.2 BALCO may, at its discretion and for any reason, extend the Bid Due Date for all Bidders by informing the Bidders of a decision by BALCO in this regard, in which case all rights and obligations of BALCO and the Bidders will thereafter be subject to the Bid Due Date as extended.

7. MISCELLANEOUS

- 7.1 Each Bidder is permitted to submit only one Bid.
- 7.2 Each Bid shall be valid for a period not less than 120 (one hundred and twenty) days from the Bid Due Date. BALCO may request Bidders to extend the validity of their respective Bids. A Bidder may refuse to extend the validity of its Bid. An extension of the validity period of Bid will not entitle a Bidder to modify its Bid.
- 7.3 All monetary values and amounts in the Bid is to be stated both in INR and USD with decimals up to the 2nd (second) place. Bidders must convert foreign exchange amounts to INR (for the purpose of bid, conversion rate of 1.00 USD = 74.00 INR is to be considered.)
- The mechanism of conversion rate from USD to INR or vice versa shall be mutually decided before signing of the PDA for the purpose of contract execution.
- 7.4 The Bid must be complete in all technical and commercial aspects and should contain requisite certificates, drawings, statements, informative literature etc. as required in this RFP.
- 7.5 The Bidder may withdraw/modify the submitted bid on or before on Bid Due Date through a written notice. Bidders are not permitted to modify/withdraw their Bids after due dates.
- 7.6 Bidders shall be responsible for all the costs associated with the preparation of their Bid and their participation in the bid process. BALCO and its employees and advisors will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the bid process.

PART C- EVALUATION OF BIDS AND DECLARATION OF SELECTED BIDDERS AND THE SUCCESSFUL BIDDER

8. EVALUATION PROCESS

- 8.1 The Bids received and accepted will be evaluated by BALCO to ascertain the technical and commercial responsiveness of such Bids for the complete scope of work for the Project. Only Bids which conform with the requirements of this RFP and the Bid Documents shall be considered for evaluation.
- 8.2 Post evaluation of the Bids in accordance with Clause 8.1 above, BALCO shall invite the shortlisted Bidder(s) for discussions and negotiations on the Term Sheet.
- 8.3 Part II of the bid would be evaluated based on following criteria:
- A) Lowest fixed tariff for the tenure of the contract i.e. 25 years
 - B) Requires lowest equity infusion (In Rs lakh/MW) by BALCO in the project.
 - C) Shortest time of completion of the project

9. AWARD OF THE PROJECT

- 9.1 Upon completion of discussions and negotiations on the Term Sheet (as contemplated under Clause 8 above), BALCO shall issue a letter of intent (**Lol**) to the Selected Bidder (**Successful Bidder**). The agreed form of the Term Sheet shall be appended with the Lol.
- 9.2 The Successful Bidder shall, within 7 (seven) days of receipt of the Lol:
- (a) sign and return, as acknowledgement, a copy of the Lol;
 - (b) sign and send to BALCO, the agreed form of the Term Sheet appended with the Lol; and
 - (c) provide the performance security (CPG) (as more particularly described in the Term Sheet) to BALCO.
- 9.3 The Successful Bidder shall, as per the terms of this RFP, the Term Sheet and the Transaction Documents i.e. PDA and SHA (finalized between BALCO and the Successful Bidder), incorporate the SPV to implement the Project and supply power to BALCO in accordance with the terms of the Transaction Documents.

PART D- GENERAL PROVISIONS

10.CONFIDENTIALITY

10.1 Proprietary Data

All documents and other information provided by BALCO or submitted by a Bidder to BALCO will remain or become the property of BALCO, as the case may be. Bidders are required to treat all information provided by BALCO in the RFP, other Bid Documents or otherwise in relation to the Project as strictly confidential and not to use such documents and information for any purpose other than for preparation and submission of their Bids.

10.2 Confidentiality Obligations of Bidders

Bidders will treat all information in relation to the RFP, other Bid Documents and the Project, as confidential and will require all those who have access to such material to treat it in confidence. Bidders may not divulge any such information or any information relating to the evaluation of the Bids or the bid process, unless:

- (a) such publication or disclosure is made to any person who is a legal, technical or financial advisor to the Bidder; and/or
- (b) it is directed to do so by any statutory authority that has the power under law to require its disclosure.

11. BID DOCUMENTS

11.1 The RFP and Bid Documents must be read as a whole. If any Bidder finds any ambiguity or lack of clarity in the Bid Documents, the Bidder must inform BALCO by sending an email to reprojects.balco@vedanta.co.in at the earliest.

11.2 This RFP is not transferable.

12. CLARIFICATIONS ON BID DOCUMENTS 12.1

Clarifications and Queries

- (a) If a Bidder requires any clarification on or has any query in relation to the Bid Documents, it should submit such query or request for clarification to BALCO via email to reprojects.balco@vedanta.co.in. All queries or clarification requests should be submitted on or before the date mentioned in the Bid schedule set out in Clause 4.2 above.
- (b) BALCO reserves the right not to respond to any query or provide any clarification, in its sole discretion.
- (c) BALCO, in its discretion and if deemed necessary, may issue clarifications to all the Bidders.
- (d) Verbal clarifications and information given by BALCO, its advisors or any other person for or on its behalf shall not in any way or manner be binding on BALCO.

13. AMENDMENT OF BID DOCUMENTS

13.1 Issuance of Revised Bid Documents

- (a) BALCO may, for any reason, whether at its own initiative or in response to a query raised or clarifications requested by a Bidder in writing, amend the Bid Documents at any time prior to bid submission date and shall share the revised Bid Documents, if any, with Bidders. The revised Bid Documents issued by BALCO shall be definitive and binding.
- (b) BALCO will assume that the information contained in or provisions of the revised Bid Documents will have been taken into account by the Bidder in its Bid. BALCO assumes no responsibility for the failure of a Bidder to submit the Bid in accordance with the terms of the revised Bid Documents or for any consequent losses suffered by the Bidder.

14. ACKNOWLEDGEMENT BY BIDDER

14.1 It shall be deemed that by submitting a Bid, the Bidder has:

- (a) made a complete and careful examination of the Bid Documents (including all instructions, forms, terms and Term Sheet along with all annexes thereto) and any other information provided by BALCO in the Bid Documents or pursuant to this RFP and that the Bidder acknowledges that its submission of a Bid that is not substantially responsive to the RFP in any respect will be at the Bidder's risk and may result in rejection of the Bid;
- (b) received all relevant information requested from BALCO;
- (c) accepted the risk of inadequacy, error or mistake in the information provided in the Bid Documents or furnished by or on behalf of BALCO;
- (d) satisfied itself about all things, matters and information, necessary and required for submitting an informed Bid, for the development of the Project and performance of its obligations under the Transaction Documents;
- (e) made a complete and careful examination of the technical requirements of integrated grid operation as specified in the Indian Electricity Grid Code (IEGC), connection conditions, operating code for regional grids, scheduling and dispatch code and other applicable regulations in this regard;
- (f) fully apprised itself with the real time grid conditions in India;
- (g) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bid Documents or ignorance of any matter in relation to the Project shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations or loss of profits or revenue from BALCO, or a ground for termination of the Transaction Documents; and
- (h) agreed to be bound by the undertakings provided by it under and in terms of this RFP, the Term Sheet and the Transaction Documents.
- (i) By Submission of bid, bidder agrees with the terms of this RFP and the enclosed term sheet

14.2 In submitting their Bids, Bidders acknowledge that they have accounted for all relevant factors, including technical data, site conditions, climate, weather conditions, solar irradiation/ wind resource assessments and related conditions, availability of power, water and other utilities for construction, the site for the Project, transport of equipment and machinery, availability and suitability of manpower, handling and storage of materials and applicable laws and regulations. Bidders will be deemed to have full knowledge of the Project, including their rights, duties, liabilities and obligations under the Transaction Documents.

15. RIGHTS OF BALCO

BALCO, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

- (a) suspend the bid process and/or amend and/or supplement the bid process or modify the dates or other terms and conditions relating thereto;
- (b) consult with any Bidder in order to receive clarification or further information, including:
 - (i) information and evidence regarding its continued eligibility and compliance with the requirements set out in Annex I at any stage of the bid process; and/or
 - (ii) any information provided by the Bidder at any stage;
- (c) retain any information, documents and/or evidence submitted to BALCO by and/or on behalf of any Bidder;
- (d) independently verify, disqualify, reject and/or accept any and all documents, information and/or evidence submitted by or on behalf of any Bidder at any time during the bid process;
- (e) reject a Bid, if the Bidder in question does not provide, within the time specified by BALCO, the supplemental information sought by BALCO for evaluation of the Bid; or
- (f) accept or reject a Bid, annul the bid process and reject all Bids, at any time prior to execution of the Transaction Documents, without any liability or any obligation for such acceptance, rejection or annulment and without assigning any reasons whatsoever to any person, including the bidders.

16. GOVERNING LAW AND JURISDICTION

16.1 Governing Law

The bid process, the Bid Documents and the Bids shall be governed by, and construed in accordance with, the laws of India.

16.2 Exclusive Jurisdiction

The competent courts at Korba shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the bid process and the RFP.

ANNEX I -OUTLINE OF THE BID (Part 1 of the bid)

1. QUALIFICATION CRITERIA

(a) Financial Criteria

Bidders shall provide information regarding the following:

- Net worth of at least INR 600 Crore;
- To submit Performance Bank Guarantee of 25 lakhs/MW in form of bank guarantee within 30 days of issuance of the Lol.

(b) Technical Criteria

Bidders shall provide information regarding the following:

- Bidder to submit the credential of the team that will be engaged in the project. The team must have relevant experience in design, engineering, supply, civil, erection, testing, commissioning, operation, maintenance of on-grid and off-grid solar, wind and/or wind/solar hybrid renewable power projects
- The Bidder must undertake to have Stage II connectivity in place within 6 months of signing the PDA.

2. CREDENTIALS STATEMENT

(a) Bidders shall provide the following information regarding the Bidder:

- shareholding and ownership structure of the Bidder;
- summary of key financials, including net worth of the Bidder (Financial statements for 3 years immediately preceding the Current FY, to be appended with this summary);
- list of projects executed and under construction, including details regarding:
 - energy type (solar, wind, hybrid, other); and
 - details on capacity, location, offtaker etc.;
- details of ongoing dispute proceedings (litigation, arbitrations or any other judicial or quasi- judicial proceedings), if any; and
- details of any ongoing investigations under any anti-money laundering laws, laws against financial terrorism, sanction laws or laws of similar nature.

3. METHODOLOGY AND APPROACH TO THE PROJECT

Bidders shall provide a detailed note on the methodology, process and approach on the development and operations of the Project, including:

(a) **Land details**

- village/ city, state and district;
- area requirements and total area for which possession has been obtained by the Bidder
- acquisition procedure and expected timelines for 100% of project land

(b) **Equipment and technology details**

(Note: BALCO prefers a hybrid project. So please respond to each of the questions below separately for the solar plant set-up and wind/ other renewable energy set-up)

- determine unit wise RPO (along with related ruling and state guidelines) for each of the facilities of BALCO;
- capacity of the Project *(Note: Please note that BALCO proposes to procure power from a power plant to meet its electricity and RPO requirements. Please provide details of capacity of the Project accordingly with a break-up of various technologies to be used and proposed capacity of each technology.);*
- expected capacity utilization factor (CUF);
- Annual generation and time block wise generation profile.
- technology
 - manufacturer of the technology (in-house/ third party details);
 - stage of commercial development of the proposed technology (current use in market, maturity, etc.); and
 - certifications on technology/ approval by Ministry of New and Renewable Energy, Government of India (MNRE)

(c) **Connectivity details**

- details of the sub-station including capacity available
- connection to the grid of the central transmission utility (CTU) or state transmission utility (STU)

(Note: BALCO prefers CTU connectivity at 400 kV. STU connectivity, if any, should be for the limited purposes of providing evacuation and transmission infrastructure up to the interconnection point with the CTU grid.)

(d) **Timelines**

- detailed timeline with milestones from Indicative Term Sheet to Commencement of Project.

Note: Bidders may also submit a separate proposal offering upto 300 MW of exclusive Power mentioning the landed cost of Power to delivery point. The terms and condition for supply of such solar Power can be mutually decided and agreed upon

**ANNEX II - DRAFT TERM SHEET [AS
ATTACHED]**

Term Sheet : Part II of BID

TERM SHEET FOR 300 MW RE RTC PROJECT#

(These are tentative clauses and will be finalized post receipt of comments from bidders. Detailed clauses shall be incorporated in the PDA)

Introduction: This Term Sheet forms the integral part of the RFP document. The bidder shall quote the following in Annexure A (in EXCEL Form) and shall submit the Annexure A in both pdf format (duly signed on each page) and in excel format.

A) the Cost of supply, (B) requirement equity infusion by BALCO and C) Time of Completion of project. As per terms and condition laid out RFP & in this document (Term Sheet).

PART A: Fixed cost of supply

Bidders shall quote a single part uniform cost of supply for entire duration of the contract i.e. 25 years in both INR and USD per kilo watt hour as applicable at the delivery point i.e. interconnection of BALCO with CTU interface in Chhattisgarh.

The bidder shall quote the separate uniform cost of supply (both in INR and USD per unit) for 70%, 80% and 100% of the guaranteed Supply (GS).

(Note: 1) Developer must ensure that the monthly power availability is not less than 90% of committed monthly supply (as provided by them in Annexure A)

2) Further, developer must ensure that the time block wise power availability in any time block is not less than 50% of the contracted quantum (as provided by them in Annexure A).

3) By 1st Week of December of each year, developer must provide month wise committed quantum for next financial year)

The bidder shall quote the above Cost of supply under following 2 heads:

- a) with adjustment of proportion of equity held by the BALCO in the project/SPV
- b) without adjustment of proportion of equity held by the BALCO in the project/SPV.

For the purpose of bid, the proportion of equity held by the BALCO shall be 26%.

In addition, bidder shall specify the contribution of different technologies offered e.g. Solar, Wind, Storage, etc. (in MU terms) with different availability options as specified above as per Annexure A of the term sheet.

Any change in Transmission Charges or losses from the date of the Bid shall be reimbursed/deducted from the agreed delivered cost of supply.

Accordingly, the bidder to furnish a breakup of cost till delivery point and a financial model explicitly mentioning the CAPEX and RoI (IRR, NPV, ROCE etc) expectation from the project. The discounting factor shall be 13.38% to be considered in the financial model for the purpose of bid evaluation.

(Note: The break-up of various parts of the cost of supply are indicative only and for BALCO's consideration. BALCO shall pay only a single part, all-inclusive cost of supply under the PDA.)

The above PART A shall be in accordance to the ANNEXURE A of the Term Sheet.

PART B) Bidder to quote the lowest equity infusion (In Rs lakh/MW) from BALCO. (As per ANNEXURE A of the Term Sheet.)

Part C) Time of Completion of the project (in months) (As per ANNEXURE A of the Term Sheet).

	Particulars	Description
1	PROJECT	<ul style="list-style-type: none">• Bidder is required to set-up Renewable Energy (RE) Project (the “Project”/SPV) on Build Own Operate (BOO) Basis for supply of 300 MW RE on RTC basis to BALCO under up Captive arrangement on long term basis as per the terms of the Transaction document.• Round the Clock (RTC) for the purpose of this project shall mean “providing a minimum of the contracted capacity on an annual basis and on the RTC basis at the Delivery Point, which shall be the “Guaranteed Supply (GS)” In case supply of less than GS in any financial year, then the developer shall pay short supply compensation as per the terms of PDA.• GS shall be finalized after mutual discussion between Successful bidder & BALCO before issuance of LOI.• Renewable Energy shall mean energy from Solar, Wind or Solar-Wind Hybrid sources with or without energy storage• BALCO shall compensate for the energy supplied by the Project as per the terms of the PDA.• The Developer will be responsible for Operation & Maintenance of the Project for the entire tenure of the PDA.• The Project will be a either solar or wind-based generation or a hybrid of wind and solar based generation with or without Power storage infrastructure.

	Particulars	Description
2	Criteria for Power Supply	<ul style="list-style-type: none"> The Developer shall comply with CERC/SERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable and are responsible for all liabilities related to LTA and Connectivity. The scheduling of the power from the project as per the applicable regulation shall be the responsibility of the Developer and any financial implication on account thereof shall be borne by the Developer. To remove potential discrepancies and ambiguities, the Developers are hereby instructed that, as part of scheduling of power from the Project, they will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of all the RLDCs concerned for the corridor. The Developer shall be obligated to make the plant available round the clock basis for the full capacity for scheduling of power by BALCO. <ol style="list-style-type: none"> The developer will communicate the Declared availability (DC) for the next day latest by 10 AM of the previous day for each time-block within the timelines as per Applicable Laws and Regulations. DC once communicated will not be allowed to be revised and shall always be deemed to be 100%. It is to be noted that the summation of generation schedule cannot be more than the Contracted Capacity in any time block. Therefore, the Developer may apply for Long Term Access (LTA) accordingly. The developer shall plan the despatch of electricity and convey its availability for scheduling thereof by the SLDC or RLDC, as the case may be, and shall supply electricity in accordance with the provisions of the Grid Code and the Electricity Act, 2003.
3	TERM	<ul style="list-style-type: none"> Term of PDA shall be 25 years from the date of commissioning ("COD") of the Project ("Term").

	Particulars	Description
4	PROJECT SCHEDULED COMMISSIONING	<ul style="list-style-type: none"> The Scheduled Commercial Operation Date (SCOD) shall be 12 months from the signing of the PDA not later than 31st Jan 2022. In case of delay in SCOD the developer shall arrange the equivalent quantum of RE power from alternative source, till the power is commenced from the project. Any additional charge (i.e. above landed cost of supply to Balco) for supply the RE power from alternative source shall be borne by the developer including open access charges viz additional transmission charges & cross subsidy surcharge etc.
5	EQUITY CONTRIBUTION FROM BALCO	<ul style="list-style-type: none"> BALCO shall infuse an equity in accordance with the extant Electricity Regulations to ensure group captive status for the project. The total equity required from the BALCO will be INR ____ cr. The same shall be paid as per the terms of PDA. The BALCO is obligated to maintain the required equity as above, so as to qualify the Project as per the prevailing regulations. Any default on this account leading to additional Open Access charges on the project will be to the account of the BALCO. The equity shall be treated as an interest free deposit with the Developer and will be returned to the BALCO at the end of the PDA tenure. The developer will however make adjustment in the cost of supply in the proportion of equity held by the BALCO. At any point of time if applicable regulations or a court mandates 100% acquisition of the equity to maintain the captive status, the developers agrees to transfer the entire equity holding as per the transaction documents.
6	CONNECTIVITY AND LONG-TERM ACCESS	<ul style="list-style-type: none"> Securing Connectivity and long-term access for supply of Wind-Solar Hybrid project will be the responsibility of the Developer. The project would be connected to _____ (Injection Point: interconnection with CTU). The Dedicated Transmission line (DTL) up to the injection point will be under the Developer's scope.

	Particulars	Description
7	DELIVERY POINT & RECEIVING SUBSTATION	<ul style="list-style-type: none"> The metering of the energy from the project shall be done at the BALCO's interconnection with CTU system in Western region – i.e., Delivery Point. (BALCO is connected to the CTU network at 400 KV level in Western Region in the state of Chhattisgarh). Receiving Sub-station (SS) is the Grid Sub-station of PGCIL where from the BALCO off-takes the RE power to its plant premises. The responsibility of connecting the load upto the Receiving SS and requisite arrangements/ permits for drawing power from the receiving SS will be under BALCO's scope.
8	APPLICABLE COST OF SUPPLY	<ul style="list-style-type: none"> The cost of supply for every kWh (unit) of energy delivered at Project's Delivery Point shall be xxx/ kWh for the entire duration of the PDA upto the GS. Any change in Transmission charges/ losses or duties/ taxes/ surcharges/ cess, etc. on the electricity supply after the date of bidding shall be payable/deductible by BALCO on actual basis on production of document. The tentative break up of cost at the time of PDA signing will be as per Annexure A

	Particulars	Description
9	GUARANTEED ENERGY OFFTAKE (GEO)	<ul style="list-style-type: none"> The consumer agrees and undertakes to procure energy from the Project. Declared capacity (DC) upto GS not scheduled by the BALCO shall be treated as “Deemed Consumption” and shall be reimbursed to the Developer at applicable cost of supply except for force majeure condition. The Deemed Consumption shall only be considered when the developer has no other alternative to sell the unscheduled quantum of power by BALCO. In such case developer has to demonstrate curtailment/surrender of the said quantum or DSM bill by RLDC as a proof of over injection in the grid. In case the generation is not reduced, and developer is able to sell the unscheduled power to a third party (with prior consent of BALCO) then the realized cost of supply <ol style="list-style-type: none"> if less than BALCO’s cost of supply, BALCO’s net payable will be reduced to that tune If more than BALCO’s cost of supply, net realization above BALCO’s cost of supply shall be shared in the ratio of 50:50 between the developer and BALCO. The BALCO will have the right to divert this power to any third-party buyer 1st year GEO will be in proportion to the operating period and shall be covered in Schedule X.
10	EXCESS GENERATION	<ul style="list-style-type: none"> BALCO shall have the right but not an obligation to procure energy unit (at agreed cost of supply) in excess of the guarantee energy offtake quantum. If BALCO does confirm offtake of excess power within 48 hours upon written receipt of offer from developer, the RE developer shall be free to offer the excess power to any third party in accordance with the Project Agreements”

	Particulars	Description
11	COST OF SUPPLY PAYMENT FREQUENCY AND DUE DATE	<ul style="list-style-type: none"> BALCO shall be obligated to make monthly payment for the total energy supplied or deemed to be supplied in accordance with Para 10 at the delivery point during the month, at Applicable cost of supply in accordance with the invoices raised by the Developer. Payment to be made within a period of 30 days from the date of raising of invoice by the Developer. (Due Date) In case of delay beyond due date, the BALCO shall be liable to pay interest on such outstanding amounts to the Developer at the prevalent State Bank of India Marginal Cost of Lending Rate (MCLR) In case the BALCO makes payment for the entire quantum of the bill within 15 days from date of raising of invoice by the developer, the BALCO will be given a rebate of 2% on the monthly bill amount by the developer. In case the due date is a holiday/bank holiday in that case the next working day would be considered as due date.
12	METERING AND ENERGY MOTORING	<ul style="list-style-type: none"> Metering of Energy & Billing shall be done at the Delivery Point at the end of every month on the basis of Regional Energy account (REA) issued by WRPC. Installation of metering system at receiving SS will be in the scope of the BALCO.
13	PAYMENT SECURITY COVENANTS	BALCO shall set up and maintain in favour of the RE Developer, in respect of payment of the Monthly Bills and/or Supplementary Bills, a monthly unconditional, revolving and irrevocable letter of credit (LC) for the Unit equal to the energy quantum equivalent to the Guaranteed Energy Offtake/12 (twelve) x the Applicable Cost of supply. The LC will have a term of 12 months and will be renewed

	Particulars	Description
14	LIQUIDATED DAMAGES (LD)	<ul style="list-style-type: none"> RE Developer to give a Performance Bank Guarantee (PBG) of ₹ 25 lakh/ MW within 30 days of LOI. The developer shall ensure that the PBG for the value ₹ 25 lakh/MW is valid upto SCOD / extended SCOD. Thereafter the RE developer shall maintain the PBG at ₹ 20 Lakh/MW till the tenure of the contract. The time-period allowed for extension of COD will be 3 months from SCOD or the period decided as per the mutual agreement between developer & the BALCO. Extension through mutual agreement can be exercised once only, if the parties agreed that the extension is required for more than 3 months. If the RE Developer is unable to achieve COD even by way of extended COD or then the BALCO or RE Developer has a right to terminate the PDA as per the provisions given in Termination Compensation Clause for the capacity not commissioned. In case of delay in commissioning of the Project beyond the SCOD or extended SCOD as the case may be; except for Force Majeure Conditions. BALCO, shall encash the PBG (LD) on per-day-basis for the higher value of any of following (in terms of quantum (MW)), <ul style="list-style-type: none"> a) proportionate to the balance capacity not commissioned or b) proportionate to the quantum for which alternative supply is not arranged by developer. Upon encashment the bidder is required to restore the value of PBG with 7 days of encasement or else the balance PBG shall be encashed or claimed as breach of the contract as the case may be PBG shall be retained for the entire duration of the PDA.

	Particulars	Description
15	RIGHT TO CONTRACTED CAPACITY & ENERGY	<ul style="list-style-type: none"> The developer will declare month wise and year wise generation for each offered source (solar, wind, battery etc) as per Annexure-A . For any contract year if supply falls: <ol style="list-style-type: none"> Below GS as committed on annual basis for respective category (Solar & Non-solar). Supply in any month is less than the 90% of the committed monthly supply. Supply in any time block is less than the 50% of the contracted quantum i.e. _____MW. The bidder has to submit block wise profile of the generation. In any contract year, the maximum of the above three damages would be applicable and the developer will pay a compensation equivalent to Cost of supply _____(Rs per unit) + 1.5 Rs/unit for the shortfall units. The Shortfall units will be computed at delivery point. BALCO at any point of time would be liable to absorb only upto committed capacity as per annexure-A. Any excess generation would be considered lapsed unless scheduled by Balco.
16	DELAY IN COMMISSIONING DUE TO REASONS NOT ATTRIBUTABLE TO THE DEVELOPER	<ul style="list-style-type: none"> In case of any delay in commissioning for reasons not attributable to the Developer, including reasons due to Change in Law, Force Majeure Event or BALCO's event of Default, Developer shall not be liable to pay any Delay Liquidated Damages for such delay, and the Unit SCOD shall be revised and extended on a Day for Day basis for the period of time that the Developer was unable to achieve the Unit COD for reasons directly attributable to one or more of the events as set out above.

	Particulars	Description
17	APPLICABLE PERMITS AND APPROVALS	<ul style="list-style-type: none"> • Developer shall be responsible for obtaining and maintaining all Applicable Permits from all relevant Government Authorities to set up the project and perform power supply obligations up to the delivery point. • The BALCO shall make reasonable endeavors to assist Developer in obtaining any Applicable Permit from relevant Government Authorities. • BALCO to obtain and maintain all Governmental approvals for purchase and utilizing the delivered energy beyond delivery point. • RE Developer would support the BALCO for obtaining requisite approvals from relevant Government Authorities. • The developer shall be further required to provide entry to the site of the Power Project free of all encumbrances at all times during the Term of the Agreement to BALCO and a third Party nominated by BALCO for inspection and verification of the works being carried out by the developer at the site of the Power Project. • The third party may verify the construction works/operation of the Power Project being carried out by the developer and if it is found that the construction works/operation of the Power Project is not as per the Prudent Utility Practices, it may seek clarifications from developer or require the works to be stopped or to comply with the instructions of such third party.

	Particulars	Description
18	REPRESENTATIONS AND WARRANTIES	<ul style="list-style-type: none"> Each Party represents and warrants to the other that: <ul style="list-style-type: none"> it is duly organized and validly existing and in good standing in the jurisdiction of its incorporation; it has the full right and authority to enter into, execute, deliver, and perform its obligations under the PDA; it has taken all requisite corporate or other action to approve the execution, delivery, and performance of the PDA; the PDA constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms; there is no litigation, action, proceeding or investigation pending against any of its business or assets that could adversely affect its ability to carry out the transactions contemplated herein; and its execution and performance of the PDA and the transactions contemplated hereby do not constitute a breach of any term or provision of, or a default under, (i) any contract or agreement to which it is a party or by which its property is bound, (ii) its constitutional documents, and/or (iii) any Applicable Laws. BALCO represents and warrants as follows: <ul style="list-style-type: none"> the granting of the Security Interest shall not violate any term or condition of any covenant, restriction, lien, financing agreement, or security agreement affecting the obligations of the BALCO under this PDA; and there exists no event or condition which constitutes a default, or would, with the giving of notice or lapse of time, constitute a default under this PDA.
19	DEVELOPER EVENT OF DEFAULT	<ul style="list-style-type: none"> Failure in commissioning at least 50% of the Contracted Capacity up to 6 months beyond SCOD for reasons attributable to the RE Developer. Occurrence of Insolvency Event related to Developer Material breach of representation and warranties Abandonment of the operation of Project or failure to operate the project for a continuous period of 12 months (other than force majeure)

	Particulars	Description
20	BALCO EVENT OF DEFAULT	<ul style="list-style-type: none"> • Monthly Cost of supply Payments beyond Due Date for consecutive 3 months • Occurrence of Insolvency Event related to BALCO • Material breach of representation and warranties. • Failure to maintain, renew and replenish Payment Security (LC)
21	TERMINATION	<ul style="list-style-type: none"> • If the Event of Default is not cured within 60 business days after issuing notice of event of default by either of the defaulting entities, then the other entity may terminate the PDA. • During subsistence of a BALCO Default and prior to termination of this PDA if applicable, the Developer shall not be obligated to perform any of its obligations towards the BALCO, including supply of Generated Energy and shall have the right to sell the entire Generated Energy to a third party at a mutually agreed cost of supply. • BALCO shall continue to remain obligated to offtake and pay for the Delivered Energy until the termination of this PDA.

	Particulars	Description
22	CONSEQUENCES OF TERMINATION	<ul style="list-style-type: none"> • <i>Upon termination of this Agreement for Consumer/ Developer Event of Default shall be covered as per SHA.</i> • <i>Upon termination of this Agreement for Consumer Event of Default shall be covered as per SHA</i> <ul style="list-style-type: none"> ○ if the RE Developer decides to exercise its right to transfer the SPV in favour of the Consumer or its nominee(s), the Consumer shall be liable to compensate the RE Developer for the entire outstanding Debt Due and entire equity held by the developer at 100% of face value or fair market value (FMV) whichever is lower OR ○ if the RE Developer decides to exercise its right to terminate the PDA with the Consumer and sell the power to a third party, the Consumer shall be liable to pay to the RE Developer an amount equivalent to the Applicable Cost of supply for the amount of electricity equal to the Guaranteed Energy Offtake for 2 (Two) Months. The developer will return the entire equity held by the consumer at 100% of face value or fair market value (FMV) whichever is lower to the consumer or its nominee(s) • <i>Upon termination of this Agreement for RE Developer Event of Default:</i> <ul style="list-style-type: none"> ○ If the Consumer decides to seeks transfer of the SPV in favour of the consumer or its nominee(s), the Consumer shall be liable to compensate the RE Developer for the entire outstanding Debt Due and entire equity held by the developer at 80% of face value or fair market value (FMV) whichever is lower. Further developer shall pay Cost of supply for the amount of electricity equal to the Guaranteed Energy Offtake for 2 (Two) Month to the consumer and in addition Consumer shall encash the PBG. <p>In case of any ambiguity in equity transfer conditions, the terms of the SHA shall prevail.</p>

	Particulars	Description
	FORCE MAJEURE	<ul style="list-style-type: none"> • Standard Clauses of Force Majeure including Natural Force Majeure Events and Non-Natural Force Majeure Events as defined in the PDA. • Relief Mechanism to be worked out in the PDA. • Option of Termination after 180 days of Force Majeure • Grid Non-availability or denial of Open access or load curtailment by SLDC/RLDC not attributable to the Seller or BALCO
23	CHANGE IN LAW	<ul style="list-style-type: none"> • In case of change in law affecting the Project, Developer shall notify the BALCO in writing accordingly along with the impact of such change in law on the Project. • Prior to Commissioning – BALCO to accordingly allow such increase in cost of supply and for such period as would compensate the Developer for the adverse effects caused by the Change in Law to ensure that the Project is reinstated at its same economical condition as it was before the Change in Law event. • Post Commissioning – The Developer shall be entitled to claim compensation/ cost of supply adjustment from the BALCO, from the date of impact of the change in law event. It is agreed that the Developer shall be entitled to claim compensation on account of Change in Law only in the event such change has resulted in a material impact to the RE project cost of supply. • In the event the Change in Law affects the Captive Power Regulations, the BALCO shall be responsible to retain the captive status of the Project on the basis of the existing commercial understanding between the Parties. • Each Party shall have the right to invoke Termination Compensation clauses if Parties fail to settle mutually on the revision of cost of supply.
24	Electricity and Environmental attributes, Carbon Credits Benefits	<ul style="list-style-type: none"> • BALCO is procuring this power for fulfilment of their Renewable Purchase obligation and meet their electricity requirement. Therefore, BALCO will be the sole beneficiary of both electricity and environment attribute (including Energy Storage System (ESS) component charged with RE sources) or proceeds of carbon credit from approved clean development mechanism.

	Particulars	Description
25	CONFIDENTIALITY	<ul style="list-style-type: none"> No party shall make any public announcement of the signing of this Term Sheet or the transactions contemplated herein or of the pendency of discussions between the parties or disclose the contents of this Term Sheet without the consent of the other parties, except as otherwise required by law or for development of the Project.
26	INDEMNIFICATION	<ul style="list-style-type: none"> Each Party shall be responsible for, and release and indemnify the other Party on demand from and against any and all proceedings, actions, third party claim for Losses, damage and expense of whatever kind and nature for: <ul style="list-style-type: none"> sickness, injury, death or personal injury; loss of or damage to property; breach of any obligations, undertakings, covenants, representations or warranties under this PDA; fraud, negligence or willful default; breach of statutory duty; and actions, claims, demands, costs, charges and expenses (including legal expenses) which may arise out of, or in consequence of any performance or non-performance by the Indemnifying Party of its obligations under this PDA.
27	EXPENSES	<ul style="list-style-type: none"> Each party shall bear its own expenses, unless otherwise specified in this Agreement.
28	GOVERNING LAW, JURISDICTION AND ARBITRATION	<ul style="list-style-type: none"> This Term Sheet and the Transaction Documents with respect to any transaction contemplated herein shall be governed by the laws of India and the courts in New Delhi shall have exclusive jurisdiction.
29	Disclaimer	<ul style="list-style-type: none"> The terms & condition as mentioned in this term sheet are indicative & tentative. The same shall be finalized at the time of LOI.

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For and on Behalf of

Seller

For and on behalf of

Buyer

Authorized Signatory

Name:

Designation:

Place:

Date:

Authorized Signatory

Name:

Designation:

Place:

Date:

Annexure A (As attached in Excel format)

Note: Bidders may also submit a separate proposal offering upto 300 MW (Solar) of exclusive Power mentioning the landed cost of Power to delivery point. The terms and condition for supply of such solar Power can be mutually decided and agreed upon

ANNEXURE : A (RTC Hybrid)

Note for submission #

- 1 Please attach a financial model mentioning the Project IRR, NPV, ROCE. Discounting factor to be considered-13.38%
- 2 The bidder shall quote the separate uniform cost of supply (both in INR and USD per unit) for 70%, 80% and 100% Guaranteed Supply (GS).
- 3 Month wise supply commitment. Developer must ensure that the monthly power availability is not less than 90% of committed monthly supply in real time
- 4 Time Block wise generation profile. Developer must ensure that the time block wise power availability in any time block is not less than 50% of the contracted quantum

#Please submit a separate Annexure-A if offering 300 MW Solar Power in addition to 300 MW RE RTC solution

ANNEXURE-A: QUOTATION FOR 70% GUARANTEED SUPPLY

	70% GS*							
	Location	Installed Capacity	Rate at Interconnection point with CTU	Transmission charges	Transmission losses	Rate at delivery point	Average Quntum #	Peak Quantum #
		MW	₹/kWh	₹/kWh	%	₹/kWh	MW	MW
Solar # 1								
Solar # 2								
Solar # 3								
.....								
Total Solar								
Non-solar # 1								
Non-Solar # 2								
Non-Solar # 3								
.....								
Total Non-Solar								
Effective / Total Power delivered								

Note: * GS stands for Guaranteed Supply
Quantum as per the Table-B (Yearly Quantum profiling)

TABLE-B (Monthwise Committed Power Supply)													
	in MU (The total peak generation will not exceed _____ MW)												
	April	May	June	July	August	September	October	November	December	January	February	March	Annual average
Solar # 1													
Solar # 2													
Solar # 3													
.....													
Total Solar													
Non-solar # 1													
Non-Solar # 2													
Non-Solar # 3													
.....													
Total Non-Solar													
Total Power at delivery point													

A. Cost of supply (As instructed in Clause 5.3 of RFP) @70%GS		
Scenario	Fixed tariff for 25 years	
	In ₹/kwh	In \$/kwh
with adjustment of proportion of equity held by the consumer in the project/SPV		
with adjustment of proportion of equity held by the consumer in the project/SPV		

Note:For the purpose of bid, the proportion of equity held by the BALCO shall be 26%.

B) Paid up equity demand in Rs lakh/MW

C) Time of Completion of project in months

ANNEXURE-A: QUOTATION FOR 100% GUARANTEED SUPPLY

	100% GS*							
	Location	Installed Capacity	Rate at Interconnection point with CTU	Transmission charges	Transmission losses	Rate at delivery point	Average Quantum #	Peak Quantum #
		MW	₹/kWh	₹/kWh	%	₹/kWh	MW	MW
Solar # 1								
Solar # 2								
Solar # 3								
.....								
Total Solar								
Non-solar # 1								
Non-Solar # 2								
Non-Solar # 3								
.....								
Total Non-Solar								
Effective / Total Power delivered								

Note: * GS stands for Guaranteed Supply

Quantum as per the Table-B (Yearly Quantum profiling)

TABLE-B (Monthwise Committed Power Supply)													
	in MU (The total peak generation will not exceed _____ MW)												
	April	May	June	July	August	September	October	November	December	January	February	March	Annual average
Solar # 1													
Solar # 2													
Solar # 3													
.....													
Total Solar													
Non-solar # 1													
Non-Solar # 2													
Non-Solar # 3													
.....													
Total Non-Solar													
Total Power at delivery point													

A. Cost of supply (As instructed in Clause 5.3 of RFP) @100%GS

Scenario	Fixed tariff for 25 years	
	In ₹/kwh	In \$/kwh
with adjustment of proportion of equity held by the consumer in the project/SPV		
with adjustment of proportion of equity held by the consumer in the project/SPV		

Note: For the purpose of bid, the proportion of equity held by the BALCO shall be 26%.

B) Paid up equity demand in Rs lakh/MW

C) Time of Completion of project in months

ANNEXURE-A: QUOTATION FOR 80% GUARANTEED SUPPLY

	80% GS*							
	Location	Installed Capacity	Rate at Interconnection point with CTU	Transmission charges	Transmission losses	Rate at delivery point	Average Quntum #	Peak Quantum #
		MW	₹/kWh	₹/kWh	%	₹/kWh	MW	MW
Solar # 1								
Solar # 2								
Solar # 3								
.....								
Total Solar								
Non-solar # 1								
Non-Solar # 2								
Non-Solar # 3								
.....								
Total Non-Solar								
Effective / Total Power delivered								

Note: * GS stands for Guaranteed Supply

Quantum as per the Table-B (Yearly Quantum profiling)

TABLE-B (Monthwise Committed Power Supply)													
	in MU (The total peak generation will not exceed MW)												
	April	May	June	July	August	September	October	November	December	January	February	March	Annual average
Solar # 1													
Solar # 2													
Solar # 3													
.....													
Total Solar													
Non-solar # 1													
Non-Solar # 2													
Non-Solar # 3													
.....													
Total Non-Solar													
Total Power at delivery point													

A. Cost of supply (As instructed in Clause 5.3 of RFP) @80%GS

Scenario	Fixed tariff for 25 years	
	In ₹/kwh	In \$/kwh
with adjustment of proportion of equity held by the consumer in the project/SPV		
with adjustment of proportion of equity held by the consumer in the project/SPV		

Note:For the purpose of bid, the proportion of equity held by the BALCO shall be 26%.

B) Paid up equity demand in Rs lakh/MW

C) Time of Completion of project in months

ANNEXURE : A (Solar)

Note for submission (300 MW Solar offer)

- 1 Please attach a financial model mentioning the Project IRR, NPV, ROCE. Discounting factor to be considered-13.38%
- 2 The bidder shall quote the separate uniform cost of supply (both in INR and USD per unit)
- 3 Month wise supply commitment. Developer must ensure that the monthly power availability is not less than 90% of committed monthly supply in real time
- 4 Time Block wise generation profile.

A seprate term transaction document will be mutually agreed for the Solar Project with the selected bidder

ANNEXURE-A: QUOTATION FOR 300 MW SOLAR PLANT

	Location	Installed Capacity	Rate at Interconnection point with CTU	Transmission charges	Transmission losses	Rate at delivery point	Average Quantum #	Peak Quantum #
		MW	₹/kWh	₹/kWh	%	₹/kWh	MW	MW
Solar # 1								
Solar # 2								
Solar # 3								
Effective / Total Power delivered								

Quantum as per the Table-B (Yearly Quantum profiling)

TABLE-B (Monthwise Committed Power Supply)													
	in MU (The total peak generation will not exceed MW)												
	April	May	June	July	August	September	October	November	December	January	February	March	Annual average
Solar # 1													
Solar # 2													
Solar # 3													
.....													
Total Power at delivery point													

A. Cost of supply (As instructed in Clause 5.3 of RFP)

Scenario	Fixed tariff for 25 years	
	In ₹/kwh	In \$/kwh
with adjustment of proportion of equity held by the consumer in the project/SPV		
with adjustment of proportion of equity held by the consumer in the project/SPV		

Note:For the purpose of bid, the proportion of equity held by the BALCO shall be 26%.

B) Paid up equity demand in Rs lakh/MW

C) Time of Completion of project in months