

3.8.2.1 Request for Proposal (RfP) document containing the format and detailed mechanism for indicating discount on Bench Mark Tariff will be issued to the short-listed Bidders.

3.8.2.2 The RERC has issued suo-motu draft Tariff order for Solar Plants dated 23rd January, 2012. As per this order the generic tariff levelised for 25 years for Solar PV is summarized as under:

Solar Plant	Generic tariff levelised for Bidding
Solar Photo Voltaic (PV) Power Plant commissioned by 31.3.2014	Tariff Rs 10.12 per kWh at normal rate of Depreciation
Solar Photo Voltaic (PV) Power Plant commissioned by 31.3.2014	Tariff Rs 8.85 per kWh if Accelerated Rate of Depreciation is considered

3.8.2.3 As per RERC tariff order dated 23.1.2012:

- i) The tariff given above would be the benchmark tariff for solar power plants and would form the basis for selection of projects for sale of power to distribution companies of the State for projects where PPA is signed by 31st March, 2013 and to be commissioned by 31st March, 2014 in the case of Solar PV Plants.
- ii) For projects to be selected through competitive bidding, the prospective solar power producers would offer discounts on the benchmark tariffs issued in the final tariff order of the Commission. The PPA would be signed at the tariffs offered by the prospective solar power producers, after accounting for the discount offered on the applicable benchmark tariff.
- iii) A generator claiming the higher tariff worked out for projects without AD benefit would have to furnish an undertaking in advance to the buyer regarding AD benefit not being availed and this would have to be followed for each financial year by a certificate of the Chief Executive or the person responsible for filing Income Tax

			<p>return of the generating unit to the effect that AD benefit has not been claimed/availed in that financial year.</p> <p>iv) It is also to clarify that the project developer to the extent of capacity contracted by signing PPA with distribution licensee would not be availing benefit of REC and such an undertaking would be incorporated in PPA.</p> <p>3.8.2.4 Thus tariff indicated below, based on suo-motu draft Tariff order dated 23rd January, 2012, shall be considered as bench mark Tariff and Bidders are to offer discount on this Bench mark tariff.</p> <table border="1"> <tr> <td>Solar Plant</td> <td>Benchmark Tariff for Bidding</td> </tr> <tr> <td>PV Solar Plant</td> <td>Tariff Rs 10.12 per kWh at normal rate of Depreciation</td> </tr> <tr> <td>PV Solar Plant</td> <td>Tariff Rs 8.85 per kWh if Accelerated Rate of Depreciation is considered</td> </tr> </table> <p>Clause No.3.8.2 (c), (d), (e), (f) & (h) are renumbered as 3.8.2.5, 3.8.2.6, 3.8.2.7, 3.8.2.8, 3.8.2.9 & 3.8.2.10</p>	Solar Plant	Benchmark Tariff for Bidding	PV Solar Plant	Tariff Rs 10.12 per kWh at normal rate of Depreciation	PV Solar Plant	Tariff Rs 8.85 per kWh if Accelerated Rate of Depreciation is considered
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2.	Clause No. 1.4.3 & 1.4.4 and PPA Article 4.4.1 of format 6.14	(a) What is the minimum admissible CUF, without penalties?	<p>The following Article 4.4.1, namely</p> <p>Right to Contracted Capacity & Energy</p> <p>4.4.1 Procurers , at any time during a Contract Year, shall not be obliged to purchase any additional energy from the SPP beyond Million kWh (MU). If any contract year, it found that SPP has not been able to generate minimum energy -- - Million kWh (MU) on account of solely attributable to SPP, the non compliance by SPP shall pay Procurers such complementation to procurers.</p> <p>stands replaced by:</p> <p>The Article 4.4.1 stands amended as under in the PPA(Format 6.14):-</p> <p>4.4.1 Discoms, at any time during a Contract Year, shall not be obliged to purchase any additional energy from the SPP beyond Million kWh (MU) [Insert value of energy generated corresponding to a CUF of 21% for solar PV, provided that in case of solar projects using advanced technologies, the value of CUF shall be the average CUF committed by the SPP at the point of signing the PPA]. If for any Contract Year, it</p>						

		What will be the basis for payment by the SPP to the procurers for non-compliance?	<i>is found that the SPP has not been able to generate minimum energy of Million kWh (MU) [corresponding to a CUF of 12% for solar PV, and further provided that in case of solar projects using advanced technologies, the value of CUF shall be 7% below the average CUF committed by the SPP at the point of signing the PPA], On account of reasons solely attributable to the SPP, the non-compliance by SPP shall make SPP liable to pay the compensation to Discoms .This compensation shall be applied to the amount of shortfall in generation during the Contract Year. The amount of compensation shall be computed at the rate equal to the compensation payable by the Discoms towards non meeting of RPOs,(imposed by RERC for non meeting of RPOs) subject to a minimum of 25% of the applicable tariff.</i>
3.	3.6 A.(i) of RfS	The extant bid documents do not consider share premium in the computation of Net worth of unlisted companies while it has been considered for listed companies. It is requested to consider share premium that has been brought in the form of cash and cash equivalents in the computation of Net worth for unlisted companies as well.	<p>The following sub clause 3.6 A.(i) of RfS , namely</p> <p>Net worth =</p> <p style="padding-left: 40px;">Paid up Share Capital</p> <ol style="list-style-type: none"> 1. Which includes Paid up Equity Share Capital and 2. Fully, compulsorily and mandatorily convertible Preference Shares 3. Fully, compulsorily and mandatorily convertible Debentures <p>Add: Free Reserves</p> <p>Subtract: Revaluation Reserves</p> <p>Subtract: Intangible Assets</p> <p>stands replaced by:</p> <p>Net worth =</p> <p>Paid up Share Capital</p> <ol style="list-style-type: none"> 1. Which includes Paid up Equity Share Capital and 2. Fully, compulsorily and mandatorily convertible Preference Shares 3. Fully, compulsorily and mandatorily convertible Debentures <p>Add: Free Reserves</p> <p style="padding-left: 40px;">a) Including Share premium provided it is realized in Cash or Cash equivalents</p> <p>Subtract: Revaluation Reserves</p> <p>Subtract: Intangible Assets</p> <p>Subtract: Miscellaneous Expenditures to the extent not written off and carry forward losses</p>
5	Article 15 of PPA format 6.14	Enabling rights should be provided under the PPA in case	<p>Article 15 of PPA, namely:</p> <p>15.1 Assignments</p> <p style="text-align: center;">This Agreement shall be binding upon, and inure to the benefit of the Parties and their</p>

		<p>any substitution rights are provided to lenders under the financing agreements,.</p>	<p>respective successors and permitted assigns. This Agreement shall not be assigned by any party other than by mutual consent between the Parties to be evidenced in writing.</p> <p>Provided that, such consent shall not be withheld if the Seller seeks to transfer to any affiliate all of its rights and obligations under this Agreement.</p> <p>Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement.</p> <p>15.2 Permitted Charges</p> <p>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.</p> <p><i>stands replaced by:</i></p> <p>ARTICLE 15: ASSIGNMENTS AND CHARGES</p> <p>15.1 Assignments</p> <p><i>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 other than by mutual consent between the Parties to be evidenced in writing:</i></p> <p><i>15.1.2 Provided that, procurer shall permit assignment of any of SPP's rights and obligations under this Agreement in favour of the lenders to the SPP, if required under the Financing Agreement.</i></p> <p><i>15.1.3 Provided that, such consent shall not be withheld by the SPP if procurer seeks to transfer to any affiliate all of its rights and obligations under this Agreement.</i></p> <p><i>15.1.4 Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new</i></p>
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	Note to Clause 3.6A		<p><i>In case of Unlisted companies the infusion of Share premium shall be supported by ROC certified copy of Form 2.</i></p>
	Clause No.5.8	<i>Interconnection with STU Sub Station</i>	<p>Clause No.5.8.1</p> <p>All solar power plants getting connected to the grid for supplying power to Discoms shall not be required to pay any connectivity charges up to March 2013. To avoid any ambiguity about applicability of connectivity charges, it is clarified that No connectivity charges are payable to RVPN under RfS/PV10/RREC//6 and Bidder shall quote discount, if any in Benchmark tariff considering this aspect. RVPN shall provide complete 33kV Line Bay (including civil works) in respective 132/33kV substation and its interconnection with existing electrical system within 132/33kV or 220/132/33 kV RVPN GSS at RVPN cost. Line Bay includes breakers, CTs, CVT/ PTs, isolators, protection equipments, bus bar material and other allied materials as applicable.</p> <p><i>stands replaced by:</i></p> <p>5.8.1 All solar power plants getting connected to the grid for supplying power to RVPN/Discoms, as the case may be, for solar PV projects getting commissioned by 31st March, 2014 will pay Grid connectivity charges of Rs. 2.00 lacs per MW. RVPN shall provide complete 33kV Line Bay (including civil works) in respective 132/33kV substation and its interconnection with existing electrical system within 132/33kV or 220/132/33 kV RVPN GSS at RVPN cost. Line Bay includes breakers, CTs, CVT/ PTs, isolators, protection equipments, bus bar material and other</p>

			allied materials as applicable.
	Format No.6.8		<p>Para No.(4)as detailed below is to be added:</p> <p><i>We confirm that we will pay Grid connectivity charges of Rs. 2.00 lacs per MW to RVPN, for Solar PV Power Projects getting commissioned by 31st March, 2014, within 4 months of signing of PPA.</i></p> <p>Existing Para (4) be renumbered as Para (5).</p>
	Clause No. 1.9 of RfS	Extension in date of receipt of Bid	<p>The Clause 1.9</p> <p>Bid must be delivered to the address as given in Clause 2.0 on or before 15.00 hours (IST) on 30.1.2012. If it is a public holiday on the last date for submission of the Bid, the submission and the receipt of the Bid shall be on or before 15.00 hours on the next working day at the place of submission of Bid.</p> <p>stands replaced by:</p> <p><i>Bid must be delivered to the address as given in Clause 2.0 on or before 15.00 hours (IST) on 17th February, 2012. If it is a public holiday on the last date for submission of the Bid, the submission and the receipt of the Bid shall be on or before 15.00 hours on the next working day at the place of submission of Bid.</i></p>