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BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY

COMMISSION

AT RAIPUR, CHHATTISGARH

PETITION NO. OF 2026

IN THE MATTER OF

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD.

.... PETITIONER

VERSUS

SHREYAS ENERGY 1 PRIVATE LIMITED

.... RESPONDENT

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Filing Date: 15/06/26


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Raipur

(Counsel for Petitioner)

Petition

BEFORE THE CHHATTISGARH STATE ELECTRICITY**REGULATORY COMMISSION****AT RAIPUR, CHHATTISGARH****PETITION NO. OF 2026****IN THE MATTER OF:**

Petition under Sections 63 and 86(1)(b) of the Electricity Act, 2003 read with applicable Guidelines issued by the Ministry of Power, Government of India and other enabling provisions seeking adoption of tariff discovered through transparent process of competitive bidding for procurement of power.

AND**IN THE MATTER OF:**

Chhattisgarh State Power Distribution Company Limited,

Vidyut Seva Bhawan,

Danganiya, Raipur – 492 013

Petitioner**Versus**

Shreyas Energy 1 Private Limited,

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H No. 301, Sahara Uphar,

Near Udaya Public School, Daudpur,

Gorakhpur Sadar, Gorakhpur – 273 001

Respondent

MOST RESPECTFULLY SHOWETH AS UNDER:

1. DESCRIPTION OF THE PETITIONER:

That in accordance with the provisions contained under sections 131-134 of the Electricity Act 2003, the Government of Chhattisgarh, vide Notification dated 19/12/08 and CSEB Transfer Scheme Rules dated 31/03/10, created Chhattisgarh State Power Distribution Company Limited (CSPDCL) as one of the successor companies of the erstwhile Chhattisgarh State Electricity Board. The Petitioner is responsible for distribution of electricity within its licensed distribution area and has been authorized by the State Commission to recover the charges and expenditures as per the provisions of the Act.

2. DESCRIPTION OF THE RESPONDENT:

The Respondent, namely Shreyas Energy 1 Private Limited is a company incorporated under the provisions of the Companies Act, which is also SPV of Shreyas Sortex Industries Pvt. Ltd. and is engaged inter alia in the business of generation, development, implementation, supply of electricity projects and participated in the procurement process initiated by the Petitioner.

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That the Respondent possesses the necessary qualifications, technical capabilities and contractual competence for execution and implementation of the procurement arrangements contemplated under the bidding process. Pursuant to completion of the bidding exercise, the Respondent emerged as a successful bidder and consequently entered into contractual arrangements with the Petitioner.

That the registered office and principal place of business of the Respondent is as mentioned in the cause title.

3. **SUBJECT MATTER IN BRIEF INCLUDING CAUSE OF ACTION:**

A. Considering the increasing requirement for energy storage infrastructure in the country, the NRE Section of the Ministry of Power, Government of India, vide letter dated 09.06.2025, communicated to the Principal Secretaries (Energy) of various State Governments, including the Governments of Rajasthan, Gujarat, Maharashtra, Tamil Nadu, Karnataka, Andhra Pradesh, Madhya Pradesh, Telangana, Uttar Pradesh, Haryana, Kerala, Punjab, Chhattisgarh, Odisha, and Uttarakhand, inter alia, regarding the Operational Guidelines for the Viability Gap Funding (VGF) Scheme for development of Battery Energy Storage Systems (BESS) supported through the Power System Development Fund (PSDF). Copies of the letter-dated 09.06.2025 along with the Operational Guidelines are annexed herewith and marked as **Annexure P/1.**

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B. As per the aforesaid Operational Guidelines, it was decided to provide Viability Gap Funding ("VGF") to fifteen (15) States and the National Thermal Power Corporation (NTPC) at the rate of Rs. 18 lakhs per MWh for development of 30 GWh Battery Energy Storage System ("BESS") capacity supported through the Power System Development Fund ("PSDF"), amounting to a total financial support of Rs. 5,400 crores from the PSDF. The said allocation includes 25 GWh of BESS capacity earmarked for fifteen (15) States to facilitate and support their respective energy storage requirements. In addition thereto, 5 GWh of BESS capacity has been allocated to NTPC for development and deployment towards optimum utilization of existing thermal generation and transmission infrastructure, as also for facilitating the reliable and economical supply of electricity during non-solar hours and periods of peak demand.

C. It is further submitted that, in terms of the aforesaid Operational Guidelines, all concerned States and NTPC are required to submit their respective proposals to the National Load Despatch Centre (NLDC), being the nodal agency for administration of the Power System Development Fund (PSDF), in accordance with the prescribed procedure for funding of projects under the PSDF framework, within a period of thirty (30) days from the date of issuance of the aforesaid communication.

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- D. It is further stated that the Operational Guidelines prescribe that the commissioning period for such projects shall be eighteen (18) months from the date of execution of the Battery Energy Storage Purchase Agreement (“BESPA”) or the Power Purchase Agreement (“PPA”), as the case may be.
- E. The said Guidelines further provide that implementation of the Battery Energy Storage System projects shall be undertaken through a competitive bidding process based on tariff-based competitive bidding under Section 63 of the Electricity Act, 2003. It is envisaged that the contractual framework, including the tenure of engagement, shall be specified in the Request for Selection (“RfS”) documents in accordance with the applicable Battery Energy Storage System Tariff-Based Competitive Bidding (“BESS-TBCB”) Guidelines.
- F. It is further contemplated under the Guidelines that the projects shall ordinarily be awarded on a Build-Own-Operate (“BOO”) basis or a Build-Own-Operate-Transfer (“BOOT”) basis, preferably for a contractual period ranging from twelve (12) to fifteen (15) years.
- G. Under the aforesaid Scheme, the State of Chhattisgarh has been allocated a total Battery Energy Storage System (“BESS”) capacity of 500 MWh for development and commissioning within a period of eighteen (18) months from the date of execution/signing of the Battery Energy Storage Purchase Agreement (“BESPA”). Further,

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against the said allocation, the State of Chhattisgarh shall be eligible to receive Viability Gap Funding ("VGF") assistance to the extent of Rs. 90 crores for implementation of the said BESS capacity.

- H. Further, as per the guidelines, the prospective bidders participating in the bidding process shall offer their rates on the basis of annualized fixed cost in rupees per megawatt per month or rupees per kilowatt after factoring in the VGF as specified in the RFS document. The land and connectivity shall be provided by the Petitioner to developers.
- I. In the aforesaid background, offers were received from two Central Agencies for engagement in relation to development of 500 MWh Battery Energy Storage System ("BESS") capacity under the Viability Gap Funding ("VGF") Scheme.
- J. Firstly, an offer was received from Solar Energy Corporation of India Limited ("SECI") to act as the Renewable Energy Implementing Agency ("REIA") for the entire life cycle of the project, i.e., for the proposed contractual duration of twelve (12) to fifteen (15) years. In its capacity as the REIA, SECI would be responsible for implementation and facilitation of the project during the entire contract period and would be entitled to charge a trading margin of 7 paise per kWh or 0.5% of the capacity charges, as applicable, from the Petitioner for purchase and sale of such energy/capacity. A copy

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of offer letter received by SECI is annexed herewith as Annexure P/2.

K. Secondly, an offer was received from NTPC Vidyut Vyapar Nigam Limited (“NVVNL”) for engagement as the Bid Implementing Agency (“BIA”) solely for the purpose of carrying out the competitive bidding process. As the BIA, NVVNL would not levy any charges upon the Petitioner directly and would instead recover its fees from participating bidders in accordance with prevailing market practices and the following fee structure:

- (a) Success Fee: Rs. 1 lakh per MW plus applicable GST @ 18%, payable by the successful bidder;
- (b) Document Fee: Rs. 22,500/- inclusive of GST, payable by all participating bidders; and
- (c) Document Processing Fee: Rs. 15 lakhs plus applicable GST @ 18%, payable by all participating bidders.

Accordingly, the two proposals envisaged distinct implementation structures, with SECI proposing long-term engagement as the Renewable Energy Implementing Agency for the entire project lifecycle, whereas NVVNL proposed a limited role confined to conduct and management of the bidding process. A copy of offer letter received by NVVNL is annexed herewith as Annexure P/3.

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L. In this regard, it is pertinent to mention that Solar Energy Corporation of India Limited (“SECI”) had expressed its willingness to act as the Renewable Energy Implementing Agency (“REIA”) for development and implementation of the proposed Battery Energy Storage System (“BESS”) capacity. Under the applicable framework, selection of the project developer was, in any event, required to be undertaken through a tariff-based competitive bidding process under Section 63 of the Electricity Act, 2003. However, while acting as REIA, SECI would have been entitled to levy a trading margin. On the other hand, NTPC Vidyut Vyapar Nigam Limited (“NVVN”) was willing to act as the Bid Implementing Agency without charging any trading margin and proposed to recover only the bid implementation fees from the successful bidders. Accordingly, considering the comparative financial implications and in order to secure a more economical and efficient implementation mechanism, the Competent Authority decided to proceed through NVVN and the proposal involving SECI was not taken forward.

M. In the aforesaid background and circumstances, the Petitioner issued a Letter of Award dated 03.07.2025 in favour of NTPC Vidyut Vyapar Nigam Limited (“NVVNL”) appointing it as the Bid



Processing Coordinator for facilitating and conducting the tendering process, right from preparation of bid documents up to selection of successful bidder(s), for development of Battery Energy Storage Systems ("BESS") under the Viability Gap Funding ("VGF") Scheme supported through the Power System Development Fund ("PSDF"). A copy of the Letter of Award dated 03.07.2025 is annexed herewith and marked as **Annexure P/4.**

N. Pursuant thereto, NVVNL floated the Request for Selection ("RfS") document on 01.12.2025 for procurement through tariff-based global competitive bidding for setting up of 125 MW / 500 MWh STU-connected standalone Battery Energy Storage System ("BESS") projects in the State of Chhattisgarh for Chhattisgarh State Power Distribution Company Limited under the Viability Gap Funding Scheme supported through the Power System Development Fund. A copy of the said RfS document is annexed herewith and marked as **Annexure P/5.**

O. It is submitted that, in terms of the RfS document, a pre-bid meeting was conducted on 11.12.2025 and the last date for submission of bids was fixed as 12.02.2026. In response to the tender floated by NVVNL, thirteen (13) bidders participated in the bidding process and the bids were opened on 13.02.2026.

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P. Thereafter, NVVNL initiated technical evaluation of the bids on 05.03.2026 and subsequently submitted its Bid Analysis Report dated 12.03.2026 along with its Recommendation for Award to the Petitioner. A copy of the Bid Analysis Report is annexed herewith and marked as **Annexure P/6.**

Q. As per the Bid Analysis Report, techno-commercial evaluation of all thirteen (13) bidders was undertaken and completed on 07.03.2026. During the course of evaluation, one bidder, namely M/s DB Power BESS Storage Limited, having emerged as the highest bidder, was excluded from participation in the subsequent reverse auction stage in accordance with the applicable bidding framework.

R. Thereafter, the reverse auction process was conducted on 11.03.2026, pursuant to which the Respondent emerged as the Lowest Bidder ("L-1") by quoting a tariff of Rs. 2.98 per kWh.

S. Thereafter, NVVNL, vide its communication dated 16.03.2026, issued a recommendation in favour of award of the project for setting up of 125 MW / 500 MWh STU-connected standalone Battery Energy Storage System ("BESS") project in the State of Chhattisgarh to the Respondent. A copy of the letter dated 16.03.2026 is annexed herewith and marked as **Annexure P/7.**

T. Consequent upon the aforesaid recommendation, the Petitioner issued a Letter of Award dated 07.04.2026 in favour of the successful

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bidder, i.e., the Respondent, for development and implementation of the subject project upon the terms and conditions stipulated in the Request for Selection (“RfS”) document and other tender documents. A copy of the said Letter of Award dated 07.04.2026 is annexed herewith and marked as **Annexure P/8.**

U. It is submitted that the Respondent formally accepted the aforesaid Letter of Award on 10.04.2026. Thereafter, NVVNL received its success fee on 23.04.2026 in terms of the applicable bidding framework and fee structure governing the tender process. Copy of letter dated 24.04.2026 issued by NVVNL with respect to receipt of success fee is annexed herewith as **Annexure P/9.**

V. Subsequently, NVVNL also issued a Compliance Certificate dated 24.04.2026 certifying that the tendering process undertaken for procurement and development of the 125 MW / 500 MWh Battery Energy Storage System project in the State of Chhattisgarh under the Viability Gap Funding (“VGF”) Scheme supported through the Power System Development Fund (“PSDF”) had been carried out in compliance with the applicable guidelines and prescribed tendering framework. A copy of the Compliance Certificate dated 24.04.2026 is annexed herewith and marked as **Annexure P/10.**

W. Accordingly, pursuant to the issuance and acceptance of the Letter of Award and completion of the tendering process, a Battery Energy

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Storage Purchase Agreement / Power Purchase Agreement (“BESS Purchase Agreement” / “PPA”) dated 07.05.2026 was executed between the Petitioner and the Respondent at Raipur for procurement of 125 MW / 500 MWh Battery Energy Storage System (“BESS”) capacity on a long-term basis. A copy of the said Battery Energy Storage Purchase Agreement / Power Purchase Agreement dated 07.05.2026 is annexed herewith and marked as Annexure P/11.

X. It is in the aforesaid background that the present Petition is being preferred by the Petitioner under Section 63 read with Section 86(1)(b) of the Electricity Act, 2003 seeking adoption of tariff discovered pursuant to a transparent process of competitive bidding as aforesaid. The tariff discovered through the said process is sought to be adopted by this Hon’ble Commission in exercise of powers conferred under the Electricity Act, 2003, the applicable Guidelines issued by the Central Government and other enabling statutory provisions.

4. **THE PROVISIONS OF ACT AND REGULATIONS UNDER WHICH PROCEEDINGS INITIATED / RELIEF CLAIMED:**

The present Petition is being preferred under Sections 63 and 86(1)(b) of the Electricity Act, 2003 seeking adoption of tariff discovered through transparent process of competitive bidding undertaken in accordance with

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the applicable Guidelines issued by the Ministry of Power, Government of India governing procurement of Battery Energy Storage Systems under tariff-based competitive bidding framework.

The present proceedings are also maintainable under the applicable Guidelines governing development of Battery Energy Storage Systems supported through Viability Gap Funding under the Power System Development Fund framework, the Request for Selection documents issued pursuant thereto, applicable regulatory framework governing procurement of electricity and storage capacity and other enabling provisions of law.

The Petitioner respectfully submits that Section 63 of the Electricity Act creates a separate statutory framework for adoption of tariff where tariff has been discovered through a transparent competitive process undertaken in accordance with Central Government Guidelines. Since the tariff forming subject matter of the present Petition has emerged through such bidding process, the Petitioner has approached this Hon'ble Commission seeking statutory adoption thereof.

5. STATEMENT OF LIMITATION:

It is respectfully submitted that the present Petition seeks regulatory approval and tariff adoption under Section 63 of the Electricity Act, 2003 pursuant to completion of a competitive bidding process and execution of consequential contractual arrangements.

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The cause of action giving rise to the present Petition first arose upon completion of the bidding process, issuance of recommendation by NVVNL, issuance and acceptance of Letter of Award and subsequently execution of Battery Energy Storage Purchase Agreement dated 07.05.2026 and continues to subsist.

Without prejudice thereto, the present Petition invokes statutory and regulatory jurisdiction of this Hon'ble Commission and the present proceedings are maintainable and within limitation.

6. STATEMENT OF JURISDICTION:

This Hon'ble Commission possesses jurisdiction to entertain and adjudicate the present Petition under Section 86(1)(b) read with Section 63 of the Electricity Act, 2003 inasmuch as the Petition concerns procurement of storage capacity and procurement arrangements undertaken by the Petitioner for supply within the State of Chhattisgarh.

Further, the tariff sought to be adopted arises from procurement undertaken pursuant to competitive bidding under the statutory framework contemplated under Section 63 of the Electricity Act and therefore falls squarely within the jurisdictional domain of this Hon'ble Commission.

7. FACTS OF THE CASE IN DETAILS:

- A. That the Petitioner respectfully submits that increasing renewable penetration, changing demand patterns, peak load management requirements and grid balancing requirements have necessitated

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deployment of large-scale storage infrastructure for ensuring reliability and security of supply.

- B. That considering such increasing requirement for energy storage infrastructure, the Ministry of Power, Government of India, through its NRE Section, issued communication dated 09.06.2025 to multiple States including the State of Chhattisgarh regarding implementation of Operational Guidelines for development of Battery Energy Storage Systems supported through Power System Development Fund based Viability Gap Funding mechanism.
- C. That the aforesaid communication envisaged development of large-scale Battery Energy Storage Systems through financial assistance mechanism supported through the Power System Development Fund with a view to facilitate grid integration, renewable energy balancing and improved supply reliability.
- D. That under the aforesaid framework, aggregate Viability Gap Funding support amounting to Rs. 5,400 Crores was proposed for development of 30 GWh Battery Energy Storage capacity across identified States and Central entities. Out of such allocation, twenty-five (25) GWh capacity was earmarked for participating States whereas five (5) GWh capacity was separately earmarked for NTPC.
- E. That under the said allocation framework, the State of Chhattisgarh was allocated 500 MWh Battery Energy Storage capacity together

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with eligibility for Viability Gap Funding assistance aggregating approximately Rs. 90 Crores.

- F. That the applicable Guidelines specifically contemplated procurement through tariff-based competitive bidding under Section 63 of the Electricity Act, 2003 and further prescribed that implementation should ordinarily be undertaken through BOO / BOOT framework with contractual structures to be specified through bidding documents.
- G. That in light of the aforesaid allocation and keeping in view the requirement of implementing storage infrastructure within the timelines prescribed under the Guidelines, the Petitioner initiated evaluation of available implementation models and engaged with Central agencies for facilitating implementation of the proposed project.
- H. That offers were thereafter received from Solar Energy Corporation of India Limited and NTPC Vidyut Vyapar Nigam Limited proposing different implementation structures.
- I. That while SECI proposed long-term implementation support as Renewable Energy Implementing Agency, the proposal did not align with the mandatory competitive procurement framework contemplated under the applicable Guidelines and therefore the same was not proceeded with.
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- J. That thereafter NVVNL was appointed as Bid Processing Coordinator through Letter of Award dated 03.07.2025 for undertaking activities relating to preparation of tender documents, conduct of bidding process and selection of successful bidder(s).
- K. Pursuant thereto, Request for Selection dated 01.12.2025 came to be issued for procurement through tariff-based global competitive bidding for setting up of 125 MW / 500 MWh STU connected standalone Battery Energy Storage System projects.
- L. That thirteen bidders participated in the bidding process and thereafter technical evaluation, bid analysis and reverse auction processes were undertaken resulting in discovery of tariff through transparent market participation.
- M. That upon completion of the reverse auction process dated 11.03.2026, the Respondent emerged as the successful bidder quoting tariff of Rs. 2.98 per kWh.
- N. Thereafter, recommendation for award dated 16.03.2026 was issued and ultimately Letter of Award dated 07.04.2026 came to be issued in favour of the Respondent.
- O. Thereafter Battery Energy Storage Purchase Agreement dated 07.05.2026 came to be executed between the parties.

P. The salient features of the Battery Energy Storage Purchase Agreement dated 07.05.2026 are reproduced below for ready reference:

Sl. No.	Particulars	Remarks
1.	Prologue	With the execution of the Battery Energy Storage Purchase Agreement the Respondent has agreed to making available Battery Energy Storage Capacity to CSPDCL for development of the Project at 220 kV Substation khedamara in the Chhattisgarh State on Build and Own Operate basis.
2.	Article: 1 Definitions & Interpretations.	The definitions and interpretations of the words have been provided under Article 1. The words/ expressions used in the Agreement, unless as defined under Article 1 of this Agreement, shall have the meaning assigned to them in the Electricity Act 2003, and the rules and regulations framed there under.
3.	Article: 2- Term of Agreement.	The agreement shall come into effect on 07.05.2026 (i.e. 30 days from the date of signing of the LoA on 07.04.2-26). The agreement shall be valid for a term of 15 (fifteen years) from the effective date until the expiry date and may be extended for further period of atleast 180 days prior to expiry date on mutually agreed terms and conditions. This articles further states about the early termination and survival of the agreement.

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4.	Article: 3 - Conditions Subsequent	This article provides the list of activities to be completed by the Respondent and the Petitioner's right to encash the Bank Guarantee in case of failure on part of the Respondent.
5.	Article: 4- Construction and Development of the Project	The article provides the Respondent's Obligation in execution of the Project along with the Petitioner's right to project capacity and other provisions for extension of time in exceptional circumstances, liquidated damages to be paid by the Respondent in case of delayed commissioning, third party obligations and Breach of obligations.
6.	Article: 5- Synchronisation, Commissioning and Commercial Operation	The Article provides that the Respondent can commission the project even prior to the schedule commission date and that the Respondent shall give (30) days' advanced final written notice of the date on which it intends to synchronise the project to the Grid System.
7.	Article 6 - Dispatch and Scheduling	This article provides that the Respondent is responsible for compliant scheduling and dispatch of the BESS, coordination with grid authorities, bearing deviation/DSM liabilities, and ensuring supply of contracted capacity to the Petitioner.
8.	Article 7: Metering	This article provides that the Respondent shall install, operate and maintain compliant metering infrastructure, furnish metering data and reports to designated authorities, and maintain operational records and logs in accordance with applicable regulations.

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9.	Article 8: Insurances	This article provides that the Respondent shall procure and maintain comprehensive insurance coverage for the Project, ensure timely submission and settlement of insurance claims, and the Petitioner shall have rights over insurance proceeds to the extent of its dues and indemnifiable claims.
10.	Article 9: Applicable Tariff	The article stipulates a fixed tariff of ₹2.98/kWh payable by the Petitioner to the Respondent for the Contracted Capacity made available from the Commercial Operation Date (COD) and throughout the Agreement term. Applicable GST is payable over and above the tariff, while reactive power (KVARH) charges are to be settled separately in accordance with rates determined by CSERC from time to time.
11.	Article: 10- Billing and Payment	Petitioner shall pay the Respondent the monthly tariff payments, on or before the due date, in accordance with the tariff as agreed between the parties. This Article deals in detail with: • Payment of monthly invoices. • Late Payment Surcharge • Rebate • Payment Security Mechanism including Letter of credit • Disputed Bill • Quarterly and Annual Conciliation • Payment of supplementary bill • Viability Gap Funding
12.	Article: 11- Force Majeure	It is a standard clause prevailing in purchase/sale agreement.

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13.	Article: 12- Change in law	It is a standard clause prevailing in power purchase/sale agreement. The aggrieved party shall be required to approach the Appropriate Commission for seeking approval of change in law. The decision of the Appropriate Commission to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same, shall be final and governing on all the parties.
14.	Article: 13- Events of default and termination	This Article lists down the occurrence and continuation of any of the events of default by the Respondent and the Petitioner, issuance of notice by the parties, Termination notice in case default not remedied, and termination due to force majeure
15.	Article: 14- Liability and Indemnification	This Article lists down Indemnity Clause along with Procedure for claiming Indemnity and limitation on Liability. The Petitioner shall indemnify, defend and hold the Respondent harmless against any and all third-party claims against the Respondent for any loss of or damage to property of such third party, death or injury to third party, arising out of a breach by the Respondent of any of its obligations under this Agreement. It also provides that the Respondent shall defend and hold the Petitioner harmless against any and all third-party claims against the Petitioner for any loss of or damage to property of such third party, death or injury to third party, arising out of a breach by the Petitioner of any of its obligations under this Agreement.

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		The Article also provides for the procedure for claiming indemnity, third party claims, Indemnifiable losses, Limitation on liability, Duty to mitigate.
15.	Article: 15 - Assignments and Charges	The agreement shall be binding upon the parties and their respective successors and permitted assigns. The agreement shall not be assigned by any party other than by mutual consent between the parties to be evidenced in writing
16.	Article: 16- Governing Law and Dispute Resolution.	It is a standard clause prevailing in power purchase/sale agreement. Any legal proceedings in respect of any matters, claims or dispute arising out of or in connection with this Agreement shall be under the jurisdiction of appropriate courts of Chhattisgarh. The Article also provides for the amicable settlement of disputes between the parties. The Article further lays that if any dispute arises from a claim made by any party for any change in or determination of the tariff or any matter related to tariff, etc, such dispute shall be submitted to adjudication by the Appropriate Commission. It also provides that irrespective of the reference before the Appropriate Commission, the parties shall continue to perform their respective obligations which are not in dispute.
17.	Article: 17- Miscellaneous Provisions	This Article includes, inter alia, the Amendments, Third Party Beneficiaries, Waiver, Confidentiality, Severability, Notices, Language, Restriction of shareholders/owner's liability,

		Taxes and Duties, Independent Entity, Compliance with law, Breaches of Obligations and order of priority in application.
18.	Schedule A: Formula for Determination of Impact in Tariff or Changes Due to Change in Law	This schedule prescribes the formula and methodology for computation of tariff adjustment arising from Change in Law events, including treatment of recurring and non-recurring financial impacts, applicable interest rate, recovery period, annual true-up mechanism, and rounding principles.
19.	Schedule B: Performance Criteria and Calculation under the Agreement	This Schedule prescribes the technical and operational performance obligations of the Respondent, including guaranteed project capacity (125 MW/500 MWh), minimum monthly system availability of 95%, minimum AC-to-AC round-trip efficiency of 85%, capacity degradation trajectory, dispatch and scheduling requirements, liquidated damages for performance shortfalls, incentive for efficiency above the prescribed benchmark, and the methodology for computation of monthly tariff payments payable by the Petitioner.

Q. It is in the aforesaid circumstances that the present Petition is being preferred seeking formal adoption of tariff discovered through the aforesaid transparent competitive bidding process.

R. That the Petitioner respectfully submits that the procurement process undertaken for development and procurement of 125 MW / 500 MWh Battery Energy Storage System capacity has been conducted

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strictly in accordance with the applicable statutory framework, the Operational Guidelines issued by the Ministry of Power, the Request for Selection documents and the principles governing tariff-based competitive bidding under Section 63 of the Electricity Act, 2003.

- S. That the bidding framework adopted ensured adequate publicity, open competition, equal participation, objective evaluation and transparent price discovery. The procurement process involved issuance of detailed bidding documents, conduct of pre-bid consultations, technical evaluation, financial evaluation and reverse auction mechanism resulting in market-driven tariff discovery.
- T. That the Petitioner respectfully submits that the tender process was undertaken through a structured and transparent mechanism supervised and administered by NVVNL acting as Bid Processing Coordinator. The bidding architecture ensured that no bidder was accorded preferential treatment and all participants were subjected to identical qualification standards, evaluation criteria and contractual conditions.
- U. That the techno-commercial evaluation process was completed strictly in accordance with the bidding framework prescribed under the Request for Selection documents and thereafter reverse auction mechanism was adopted for ensuring competitive tariff discovery. Such process ultimately resulted in discovery of tariff of Rs. 2.98 per

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kWh quoted by the Respondent, which emerged as the most competitive tariff discovered through the bidding process.

V. That after completion of the bidding process, NVVNL issued its Compliance Certificate dated 24.04.2026 certifying that the procurement process had been undertaken in accordance with the applicable guidelines and bidding framework governing procurement of Battery Energy Storage Systems under the Viability Gap Funding scheme.

W. That the Petitioner respectfully submits that the tariff discovered through the bidding process is not only competitively discovered but is also economically prudent considering the scale of project, storage capacity, implementation timeline, financial support structure through Viability Gap Funding and long-term benefits associated with deployment of storage infrastructure.

X. That Battery Energy Storage Systems constitute an important component of future grid infrastructure inasmuch as storage assets facilitate peak demand management, renewable energy integration, frequency balancing, reduction of curtailment losses and improved supply reliability. Accordingly, implementation of the subject project would substantially strengthen grid stability and facilitate efficient utilization of renewable generation resources.

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Y. That the tariff discovered through the bidding process has emerged after factoring the Viability Gap Funding support mechanism contemplated under the applicable Guidelines and therefore represents the most efficient price discovered through market competition after accounting for public funding support available under the scheme.

Z. That adoption of tariff discovered through the completed procurement process is necessary to ensure timely implementation of the project within the commissioning period prescribed under the Operational Guidelines. Any delay in adoption may adversely impact financing arrangements, project implementation schedules, release of Viability Gap Funding support and achievement of commissioning milestones.

AA. That in the aforesaid facts and circumstances, the Petitioner respectfully submits that the tariff discovered through the completed competitive bidding process deserves to be adopted by this Hon'ble Commission under Section 63 of the Electricity Act, 2003.

8. LAW POINTS INVOLVED IN THE MATTER:

A. Whether the tariff discovered through the competitive bidding process undertaken by the Petitioner satisfies the requirements contemplated under Section 63 of the Electricity Act, 2003 so as to warrant formal adoption by this Hon'ble Commission.

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- B. Whether the bidding process undertaken by the Petitioner satisfies the principles of transparency, competitiveness, fairness and equal participation contemplated under the statutory framework governing tariff-based competitive bidding.
- C. Whether this Hon'ble Commission, in exercise of powers under Section 86(1)(b) read with Section 63 of the Electricity Act, 2003, ought to adopt the tariff discovered through the completed procurement process and approve procurement arrangements arising therefrom.
- D. Whether deployment of Battery Energy Storage Systems through competitively discovered procurement arrangements advances consumer interest, supply reliability, renewable integration objectives and long-term resource adequacy.
- E. Whether the procurement process undertaken by the Petitioner substantially complies with the applicable Operational Guidelines, bidding framework and statutory requirements governing procurement of Battery Energy Storage Systems.

9. RELIEFS SOUGHT:

In light of the facts and circumstances stated hereinabove, this Hon'ble Commission may kindly be pleased to:

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- a. Adopt under Section 63 of the Electricity Act, 2003 the tariff discovered through the competitive bidding process undertaken for development of 125 MW / 500 MWh Battery Energy Storage System capacity;
- b. Approve procurement of 125 MW / 500 MWh Battery Energy Storage System capacity pursuant to the completed bidding process;
- c. Take on record and approve the Battery Energy Storage Purchase Agreement / Power Purchase Agreement dated 07.05.2026 executed between the Petitioner and the Respondent;
- d. Approve procurement arrangements arising from the bidding process conducted through NVVNL;
- e. Pass such other order or direction as this Hon'ble Commission may deem fit and proper in the facts and circumstances of the present case.

10. INTERIM RELIEF, IF ANY:

At present, no interim relief is being sought by the Petitioner.

11. GROUND:

- A. For the reason that the tariff sought to be adopted has been discovered through transparent competitive bidding undertaken in accordance with applicable Guidelines and statutory requirements.
- B. For the reason that the procurement process satisfies the requirements contemplated under Section 63 of the Electricity Act, 2003.

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- C. For the reason that the bidding process ensured transparency, equal participation and objective price discovery.
- D. For the reason that Battery Energy Storage Systems are essential for ensuring grid stability, renewable integration and long-term resource adequacy.
- E. For the reason that delay in adoption of tariff may adversely impact implementation timelines and commissioning obligations under the applicable scheme.
- F. For the reason that adoption of competitively discovered tariff advances consumer interest and promotes economically efficient procurement.

12. FEES:

That the Petitioner has deposited the prescribed filing fees of Rs 62500/- on 05.06.2026 vide NEFT No. UBIN026156836 in accordance with clause 18(b) of the CSERC (Fees and Charges) Regulations and proof of payment is annexed herewith.

An affidavit in support of the present Petition accompanies herewith.

Date: 15/06/26



Raipur

RISHABH GARG

(COUNSEL(S) FOR PETITIONER CSPDCL)

Affidavit

295
98

**BEFORE THE HON'BLE CHHATTISGARH STATE ELECTRICITY
REGULATORY COMMISSION, RAIPUR**

PETITION NO. _____/2026

IN THE MATTER OF

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD...PETITIONER

VERSUS

M/S Shreyas Energy 1 Private Limited.

...RESPONDENT

AFFIDAVIT

I Biplab Dutta, S/o Shri Bishnu Prasad Dutta, Aged about 55 years, working as Executive Engineer, in O/o C.E. (RA & PM), Chhattisgarh State Power Distribution Company Limited, Raipur, Chhattisgarh, do hereby solemnly affirm and state on oath as under;

1. That, I am the Office in Charge of the Petitioner in the present matter and in a position to swear this affidavit on its behalf.
2. That, the contents of the present Petition have been drafted as per my instructions and are true to my knowledge and belief and as per office records.
3. That, I am fully conversant with the facts of the case and Nothing material is ever stated or has been concealed therefrom.



10 JUN 2026

VERIFICATION

I Biplab Dutta do hereby verify that the contents from para 1 to 3 are true to my knowledge and belief.

Signed and verified at Raipur on 10 JUN 2026 day of . 2026.

DEPONENT

Executive Engineer
O/o. The Executive Director (RA & PM.)
C.S.P.D.C.L. Raipur

Signature of Deponent

DEPONENT

Executive Engineer
O/o. The Executive Director (RA & PM.)
C.S.P.D.C.L. Raipur

Signature of Deponent

SOLEMONY AFFIRMED BEFORE
ME WITHIN NAMED DEPONENT

Ishwar Lal Sahu
Notary/Advocate
RAIPUR (C.G.)

IDENTIFIED BY
Signature.....
Name.....
Father Name.....
Address.....

Vakalatnama

296

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Vakalatnama



BEFORE THE HON'BLE CHHATTISGARH STATE ELECTRICITY REGULATORY
COMMISSION, RAIPUR

PETITION NO. _____/2026

IN THE MATTER OF

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD...PETITIONER

VERSUS

M/s Shreyas Energy 1 Private Limited.

...RESPONDENT



KNOWN ALL to whom these presents shall come that I/We the Petitioner through our do hereby appoint Shri Rishabh Garg Advocate, Apoorva Rao, Rishabh Jhabak, Harsh Gupta, Arya Mittal, Ayushi Rajak, Harshita Gupta to be my/our Advocates in the above noted case and authorize him to inter-alia do and perform following acts/deeds and thing.

To act, appear and plead in the above-mentioned case in this Court or in any other court, in which the same may be tried or heard and also in the appellate Court subject to payment of fees separately for each court by me/us. To sign, file, verify and present pleadings, appeals, cross - objections or petitions for executions review, revision, withdrawal, compromise or other petitions or affidavits or other documents as may be deemed necessary or proper for the prosecution of the said case in all its stages subject to payment of fees for each such stage. To file and take back documents, to admit and/or deny documents of opposite party.

To withdraw or compromise the said case or submit to arbitration any differences or disputes that may arise touching or in any manner relating to the said case. To take execution proceedings. To deposit, withdraw and receive money, checks, cash and grant receipts hereof and to do all other acts and things which may be necessary to be done for the progress and in the course of the prosecution of the said case. To appoint, and instruct any other legal practitioner authorizing him to exercise the power and authority hereby conferred upon the Advocate whenever he may think fit to do so and to sign the power of attorney on my/our behalf.

And I/We the undersigned do hereby agree to ratify and confirm all acts done by the Advocate or his substitutes in the matter as my/our own acts, as if done by me/us to all intents and purposes. And I/We undertake that I/We or my/our duly authorized agent would appear in court on all hearings and will inform the Advocate for appearance when the case is called. And I/We, the undersigned do hereby agree not to hold the advocate or his substitute responsible for the result of the said case. During the course of hearing if it is transpired that withdrawal of the case is necessary for prosecution of my/our interest I/We authorize the Advocate to do so. And I/We the undersigned do hereby agree that in the event of the whole or part of the fee agreed between Me/us and the Advocate remains unpaid he shall be entitled to withdraw from prosecution of the said case until the same is paid up.

IN WITNESS WHEREOF I/We hereto set my/our hand to these presents the contents of which have been understood by me/us on this 18 day of June 2026.

Accepted subject to above.

Rishabh Garg
Rishabh Garg Advocate
cel 903/2013

Harsh Gupta
Harsh Gupta
cel 903/2013

Harsh Gupta

Harsh Gupta
Executive Engineer
Client (s)
O/o. The Executive Director (R&S P.M.)
C.S.P.D.C.L Raipur

Documents

07

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Annexure P/1

F.No. 48-15/7/2025-NRE SECTION
Government of India
Ministry of Power
(NRE Section)

Shram Shakti Bhawan,
Rafi Marg, New Delhi
Dated, the 09th June, 2025

To,

1. Chairperson, CEA
2. Principal Secretaries of Energy of the Government of Rajasthan, Gujarat, Maharashtra, Tamil Nadu, Karnataka, Andhra Pradesh, Madhya Pradesh, Telangana, Uttar Pradesh, Haryana, Kerala, Punjab, Chhattisgarh, Odisha and Uttarakhand
3. CMD, NTPC
4. CMD, Grid India

Subject - Viability Gap Funding (VGF) Scheme for development of Battery Energy Storage Systems (BESS) supported through Power System Development Fund (PSDF).

Sir/ Madam,

Considering the requirement of Energy Storage in the country, with the approval of Minister of Power, it has been decided to provide VGF to 15 number of States and NTPC (as per enclosed Operational Guidelines) @ Rs. 18 Lakhs per MWh for development of 30 GWh BESS capacity supported through PSDF, which amounts to total financial support of Rs. 5400 Crores from PSDF.

2. This allocation includes 25 GWh of BESS capacity allocated to 15 States to facilitate them in meeting their Energy Storage System requirements. In addition, 5 GWh of BESS capacity is allocated to NTPC, which is to be developed for optimum utilization of existing thermal generation and transmission infrastructure as well as to facilitate meeting non-solar hour electricity demand in a reliable and economic manner .

3. All the concerned States and NTPC are required to submit proposal to NLDC, the nodal agency for PSDF, as per the extant Guidelines / Procedure for funding of the projects under PSDF, within 30 days from the date of issuance of this letter.

4. This issues with the approval of competent authority.

(Signature)
09/06/25

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Encl: as above

Yours faithfully,

[Handwritten signature]

(Sunil Kumar Sharma)
Director (NRE/ RCM)

Copy for information to:

- i. Technical Director, NIC Cell for uploading on MOP's website under "Current Notices" with the heading of "Viability Gap Funding (VGF) Scheme for development of Battery Energy Storage Systems (BESS) supported through Power System Development Fund (PSDF)."
- ii. PS to Minister of Power
- iii. APS to Minister of State for Power
- iv. Sr.PPS to Secretary (Power)
- v. Sr.PPS to Additional Secretary(SN)
- vi. Controller of Account, MoP
- vii. All JSs/CEs and equivalent Officers of the Ministry of Power.
- viii. Pay and Accounts Officer, MoP

Ministry of Power
NRE Section
Shram Shakti Bhawan, New Delhi

**Guidelines for Viability Gap Funding (VGF) Scheme for
development of Battery Energy Storage Systems
(BESS) supported through Power System Development
Fund (PSDF).**

1. Introduction

1.1 Objective: Development of 30GWh BESS capacity for deployment to ensure grid integration of RE and reliable electricity supply.

1.2 Energy storage systems are essential for integration of variable renewable energy (vRE) sources in the electricity grid. With an installation target of 393 GW (293 GW Solar and 100 GW Wind) by 2030, vRE will constitute approx. 50% of the installed generation capacity by 2030.

1.3 Increasing share of RE also necessitate flexible operation of thermal generation plants. The variability of renewable generation requires thermal generators to back down during periods of high RE availability, especially during solar hours. However, during evening peak hours, when solar generation is not available, thermal plants are essential to meet the evening peak. Therefore, BESS may also be installed with thermal power stations to leverage existing generation and transmission infrastructure efficiently.

1.4 As per CEA, 37GWh BESS capacity is required by 2027 and the requirement will increase to 236 GWh by 2031-32. BESS capacity of 13.2 GWh has been approved under the ongoing VGF scheme for development of BESS.

2 Scheme Overview

2.1 Viability Gap Funding (VGF): VGF of Rs 18 lakh per MWh, shall be provided and is aimed at supporting a BESS capacity of 30 GWh.

2.2 Scheme Budget: This scheme has a budgetary allocation of Rs 5,400 Crore. The VGF shall be a non-recurring expenditure and

[Signature]

shall be fully funded from Power System Development Fund (PSDF). The disbursement of funds shall be as per procedure applicable for PSDF. The VGF for each project shall be disbursed to the Eligible Entity/ REIA, once CEA certifies the achievement of the disbursement schedule milestone and submission of the required BG.

2.3 Commissioning Period: The projects are required to be commissioned within a period of 18 months from the date of signing of Battery Energy Storage Purchase Agreement (BESPA) / Power Purchase Agreement (PPA).

2.4 Eligible Entities: State utilities or agencies authorized by States Governments or Central Government shall be eligible. (refer **Annexure**).

2.5 Disbursement schedule: The VGF amount to the eligible projects shall be disbursed in three tranches as detailed below.

Milestone	% VGF disbursed
On financial closure, subject to submission of bank guarantee.	20
On Commercial Operation Date (COD)	50
Completion of 1st year from COD	30
Total	100

2.5 Storage Duration: The BESS capacity should preferably be with 2-hour discharge duration and average 1.5 cycles in a day i.e within 24 Hour period. However, the Eligible Entity may vary the duration, no of cycles as required.

3. Implementation Model

3.1. Bidding Process: BESS projects shall be awarded using the Tariff Based Competitive Bidding (TBCB) process under section 63 of the Electricity Act, 2003.

3.2 Contract Period: The contract period shall be specified in the RfS document, in accordance with the BESS TBCB Guidelines. The contract shall be awarded on Build Own Operate (BOO)/ Build Own Operate Transfer (BOOT) basis preferably for a contract period of 12 to 15 years.

[Handwritten signature]

3.3 Bidding Parameter: Developers shall compete based on the annualized fixed cost they offer, expressed in rupees per Megawatt (MW) per Month or on Rs/kWh after factoring in the VGF specified in the RfS.

3.4. Eligible Entities are required to invite bids, either by themselves or through Renewable Energy Implementing Agencies designated by Central Government, following the bidding guidelines issued under section 63 of the Electricity Act, 2003. The BESPA / PPA shall be signed within 9 months from the date of issue of these guidelines, to be eligible for VGF.

3.5 States / NTPC desirous of availing the VGF are required to submit their proposal to the Central Electricity Authority (CEA) within 60 days from the date of issue of these Guidelines, specifying the implementing agency, location(s) and size of BESS capacity planned for implementation for screening and approval for VGF funding through PSDF.

3.6 The project may be connected at InSTS or ISTS. The land and InSTS grid connectivity shall be provided by the respective Eligible Entities.

3.7 The payment security mechanism shall be as per Electricity (Late Payment Surcharge & Related matters), Rules 2022 as amended from time to time. CEA will monitor the implementation of the scheme as well as the progress of the awarded projects under the Scheme through a Management Information System (MIS) portal and submit monthly reports to the Ministry of Power. The monitoring parameters shall include details of physical and financial progress vis-a-vis the agreed milestones. The performance levels may also be verified by CEA on at least quarterly basis.

3.8. Bank Guarantee: The Eligible Entities/REIAs shall be required to obtain a Bank Guarantee (BG) of value equal to the VGF to be disbursed, prior to its release to the developer, as specified in the RfS. This BG shall be liable for encashment to recover the VGF amount in the event of non-fulfilment of the scheme conditions specified in the Bidding Documents. The BG for the VGF sanctioned up to COD may be released within one year of COD.

4. Eligible Entity/REIA Responsibilities

- 4.1. The Eligible Entity/REIA shall be responsible for:
- (i) inviting bids, and selecting the developer(s) for the allocated

- quantum and entering into contracts with the selected developer(s);
- (ii) ensuring and certifying that the bidding process complies with the Scheme guidelines and that all specified conditions are met;
 - (iii) acting as purchaser of energy storage services or output of BESS and entering into a BESPA / PPA with the developer for the contract period and BESSA / PSA with Eligible Entities, as applicable;
 - (iv) submit to CEA, all the requisite information for monitoring of the project including the audited Statement of Expenditure (SoE) and Utilization Certificate (UC) in the prescribed format of GFR 19 (A) as amended from time to time;
 - (v) comply with the provisions of General Financial Rules, 2017, as amended from time to time;

4.2. The VGF amount (Grant-in-Aid) is also subject to the Chapter 9 of the General Financial Rules, 2017, as amended from time to time, read with the Government of India's decisions incorporated there-under, and any other guidelines which may be issued in this regard.

4.3. Assets acquired wholly or substantially out of Central Government Grants shall not be disposed of during the contract period without obtaining the prior approval of the sanctioning authority of Grants-in-Aid {Rule 230(9)}. Shareholding of the bidding entity in the SPV/ project company executing the BESS project shall not fall below fifty-one per cent at any time prior to Commercial Operation Date (COD).

4.4. The accounts of Eligible Entity / REIA shall be audited by C&AG or by any person authorized by him on his behalf in accordance with the provisions laid down in Section 14 of the C&AG (DPC, 1971) and as amended from time to time.

4.5. The accounts of Eligible Entity / REIA shall be open for inspection by the sanctioning authority and audit, both by the Comptroller & Auditor General of India under the provision of C&AG (DPC) Act, 1971 and internal audit party by the Principal Accounts Office of the Ministry or Department whenever it is called upon to do so.

5. Notwithstanding the aforementioned provisions at para 3 and 4, NTPC may implement its allocated capacity under section 62 of the Electricity Act 2003, as per CERC Regulations/ Orders.

6. Amendment to the Operational Guidelines

- 6.1. These guidelines may be amended with the approval of Secretary, Ministry of Power, to address implementation challenges.
- 6.2. The implementation model in these guidelines may be modified by the Ministry of Power, if required.

Annexure Allocation of BESS Capacity under the Scheme

S.N.	State / Entity	BESS Capacity Allocation (MWh)
1	Rajasthan	4000
2	Gujarat	4000
3	Maharashtra	4000
4	Tamil Nadu	1500
5	Karnataka	2000
6	Andhra Pradesh	2000
7	Madhya Pradesh	1500
8	Telangana	1500
9	Uttar Pradesh	1500
10	Haryana	500
11	Kerala	500
12	Punjab	500
13	Chhattisgarh	500
14	Odisha	500
15	Uttarakhand	500
16	NTPC	5,000
	TOTAL	30,000

05/02/23



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38 Annexure P/2

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सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उपक्रम)
Solar Energy Corporation of India Ltd.
(A Government of India Enterprise)

स्वच्छ भारत - स्वच्छ ऊर्जा



No. SECI/EM/BESS/2025/74576

Date: 17.06.2025

To
The Chairman & Secretary (Energy)
Vidyut Seva Bhavan,
Danganla, Raipur(CG), 492013.
Govt. of C.G.

Sub: Seeking time for presentation regarding Implementation of Viability Gap Funding (VGF) Scheme for development of Battery Energy Storage Systems (BESS) supported through Power System Development Fund (PSDF) through SECI

Ref:

- 1) Ministry of Power (MoP) letter dated 09.06.2025
- 2) SECI Letter No. SECI/EM/2025/74442 dated 10.06.2025

Sir,

Hope this letter finds you well!

1. This has reference to the letter at Sl. No. 1 above (Annexure-A), wherein MoP has allocated a VGF support of INR 18 Lakhs per MWh from Power System Development Fund (PSDF) to the State of Chhattisgarh for **Implementation of 500 MWh Standalone BESS capacity**.
2. Solar Energy Corporation of India Limited (SECI) and CSPDCL (on behalf of Chhattisgarh DISCOMs) have had a productive collaboration in the past, particularly in the implementation of Solar, Wind and Hybrid projects. Building upon this successful association, SECI would like to extend its support once again by offering its services to carry out the implementation for 500 MWh BESS project(s) on behalf of Chhattisgarh DISCOMs.
3. SECI being a Renewable Energy Implementing Agency (REIA) has actively been implementing similar Standalone BESS schemes issued by MoP. Recently, on behalf of KSEBL, SECI completed the entire tender process under section 63 of Electricity Act in **record time of 68 days** to install 125 MW/500 MWh BESS under VGF scheme in the state of Kerala.
4. SECI vide Letter cited at Sl. No. 2 above (Annexure-B), has requested CSPDCL to provide its consent on implementation of BESS capacity of 500 MWh under VGF scheme through SECI.

(9/6)

पंजीकृत कार्यालय : 6 वीं मंजिल, प्लॉट - बी, एनबीसीसी कार्यालय ब्लॉक टावर - 2, Regd. Office : 6th Floor, Plate-B, NBCC Office Block Tower-2,
पूर्वी किडवाई नगर, नई दिल्ली - 110023 East Kidwal Nagar, New Delhi-110023

दूरभाष / Phone: (011) 24666200, ई-मेल / Email : corporate@seci.co.in, वेबसाइट / Website: www.seci.co.in

(An ISO 9001:2015 "QMS", ISO 14001:2015, "EMS", ISO 45001:2018, "OH&SMS" Certified Company)

सीआईएन/CIN : U40106DL2011GOI225263

Advantages of choosing SECI for Implementation of Standalone BESS under Viability Gap Funding (VGF) Scheme

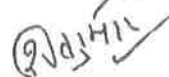
- a) A relatively lower tariff is expected to be discovered when tender is invited by SECI, due to robust payment system of SECI to Project Developers and that SECI has never defaulted on its payments.
- b) SECI is capable of generating greater participation of Project Developers and thus resulting in a competitive tariff.

In view of the above, SECI requests that one more opportunity be given to help Chhattisgarh DISCOMs in implementation of above mentioned scheme.

A suitable time may be conveyed so that detailed presentation on the matter may also be given.

Thanking you,

Yours sincerely,



(Sivakumar Vepakomma)
Director (Power Systems)

Copy for kind information:

The Managing Director
Chhattisgarh State Electricity Distribution Company Limited (CSPDCL)
4th Floor, Vidyut Seva Bhawan
Danganiya, Sundarnagar
Raipur-492 013

The Executive Director (Regulatory Affairs and Power Management)
Chhattisgarh State Electricity Distribution Company Limited (CSPDCL)
4th Floor, Vidyut Seva Bhawan
Danganiya, Sundarnagar
Raipur-492 013
Chhattisgarh

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एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी)
NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

कार्यालय / Corporate Centre

Ref. No.: NVVN/BD/BESS/PSDF/16

Date: 20.06.2025

To,

Chairman
Chhattisgarh State Power Distribution Company Limited
Vidyut Sewa Bhawan, Daganiya, Raipur,
Chhattisgarh, India - 492013

Subject: Proposal for appointment as Bid Processing Coordinator for Implementation of Battery Energy Storage Systems under the VGF Scheme – Operational Guidelines dated 09.06.2025

Reference: Operational Guidelines F. No. 48-15/7/2025-NRE SECTION dated 09.06.2025

Sir,

NTPC Vidyut Vyapar Nigam Limited is a wholly owned subsidiary of NTPC Ltd., and a Category-I Trading Licensee. However, apart from Power Trading, NVVN has from time to time, taken up various assignment entrusted by Ministry of Power (MoP), Government of India (GOI) including bidding process for procurement of Gas Based Stations Power Capacity for supply of Power during crunch period, Procurement of Battery Energy Storage Services as BESS Implementation Agency (BIA), setting up Renewable Energy Capacities as Nodal Agency under PM Surya Ghar Yojana etc.

The MoP has nominated NVVN, as the BIA under the Viability Gap Funding (VGF) Scheme as per the operational guidelines for Market Component Tranche-I (1000 MWh) dated 15.03.2025 and CPSU Component (2000 MWh) dated 17.10.2024.

As a BIA, NVVN has successfully signed Battery Energy Storage Purchase Agreement (BESPA) with the Identified successful Bidders for 1000 MWh under Market Component. Additionally, under CPSU component, NVVN has floated tenders for:

- 1000 MWh for Rajasthan state (based on annuity tariff in INR/MW/month)
- 1000 MWh for UP State (based on composite energy tariff INR/kWh)

These tenders have been conducted in compliance with the Tariff-Based Competitive Bidding (TBCB) Guidelines and the operational guidelines, giving NVVN extensive hands-on experience in the end-to-end tendering of BESS projects.

Page 1 of 2

पंचवी मजिल, इंजीनियरिंग ऑफिस कॉम्प्लेक्स, एनटीपीसी लिमिटेड, ए-8ए, सेक्टर-24, नोएडा-201301 (उ.प्र.)
5th Floor, Engineering Office Complex, NTPC Limited, A-8A, Sector-24, NOIDA-201301 (U.P.),
Tel. Off. : 0120-2410808, E-mail : contact@nvvn.co.in, Website : www.nvvn.co.in
पंजीकृत कार्यालय — एन टी पी सी भवन, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003
REGD. OFFICE : NTPC BHAVAN, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI-110003
Corporate Identification Number : U40108DL2002GOI117584



एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी)
NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

कार्यालय / Corporate Centre

(2)

As you are aware, under the recently notified Viability Gap Finding (VGF) Scheme for development of BESS supported through PSDF dated 09.06.2025, MoP has allocated a total of 30,000 MWh BESS Capacities to 15 states and NTPC.

As per the aforementioned guidelines, your organization has been allocated a BESS capacity of **500 MWh**. Given our experience and established systems as BIA, NVVN would be pleased to support your organization as the **Bid Processing Coordinator (BPC)** to facilitate the tendering process, right from preparation to the selection of successful bidders.

NVVN has dedicated and experienced professionals dealing with BESS Projects, Power trading, Commercial & Contracts to provide required services to you under this assignment.

With these credentials, we are pleased to submit our proposal for various activities as below:

- Preparation of tender documents including RfS, BESPA, BEDPA in line with the TBCB and Operational Guidelines for BESS Implementation
- Consultancy services for tendering and award through competitive bidding.
- BPC services for Award of 500 MWh BESS capacity through tariff based competitive bidding as per MOP-GOI Guidelines.

With respect to the financial remuneration, we would like to inform that there shall be no financial remuneration for our services in this regard. NVVN shall recover its fees from Bidders as per the prevailing market rates with following structure:

- Success Fees: Rs 1,00,000 per MW + 18% GST (from successful bidder)
- Document Fees: Rs 22,500 (inclusive of GST) (from all bidders)
- Document Processing Fees: Rs 15,00,000 + 18% GST (from all bidders)

We look forward to your positive response and the opportunity to collaborate with your esteemed organization in accelerating energy storage deployment in India.

Thanking you,

With best Regards,

Arvind Patle

AGM (Business Development), NVVN

पॉचवी मजिल, इंजीनियरिंग ऑफिस कॉम्प्लेक्स, एनटीपीसी लिमिटेड, ए-8ए, सेक्टर-24, नोएडा-201301 (उ.प्र.)
5th Floor, Engineering Office Complex, NTPC Limited, A-8A, Sector-24, NOIDA-201301 (U.P.),
Tel. Off. : 0120-2410606, E-mail : contact@nvvn.co.in, Website : www.nvvn.co.in
पंजीकृत कार्यालय — एन टी पी सी भवन, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003
REGD. OFFICE : NTPC BHAVAN, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI-110003
Corporate Identification Number : U40108DL2002GOI117584



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Annexure P/4
CHHATTISGARH STATE POWER DISTRIBUTION CO.LTD.
(A Government of Chhattisgarh Undertaking) (A Successor Company of CSEB)
CIN:U40108CT2003SGC015822

OFFICE OF Executive Director (RA&PM),
Campus of CS Power Companies Danganliya, Raipur-492013 (C.G.)
Ph: (0771) 2574441 (Fax) 2574442, website: www.cspdcl.co.in Email: cecomcseb@rediff.com

No.02-02/SE-I/ 1317

Raipur, Dt: 03 JUL 2025

To,

Additional General Manager (BD),
NTPC Vidyut Vyapar Nigam limited (NVVN),
5th Floor, EOC, NTPC Ltd., A-8A, Sector-24,
Noida-201301, UP

Sub:- Letter of Award for acting as Bid Processing Coordinator (BPC) to facilitate the tendering process from preparation to the selection of successful bidders for Battery Energy Storage Systems (BESS) under the VGF Scheme supported through PSDF – Reg.

Ref :- 1.Operational Guidelines F. No. 48-15/7/2025-NRE SECTION
dtd. 09.06.2025

2.NVVN Letter No. NVVN/BD/BESS/PSDF/16 Date: 20.06.25

Dear Sir,

With reference to the above subject and references, Chhattisgarh State Power Distribution Company Limited (CSPDCL) is pleased to appoint NTPC Vidyut Vyapar Nigam limited (NVVN) as Bid Processing Coordinator (BPC) to facilitate the tendering process from preparation to the selection of successful bidders for Battery Energy Storage Systems (BESS) under the VGF Scheme supported through PSDF dated 9th June 2025 declared by NRE Section of Ministry of Power (MoP).

1. Scope of Work of NVVN

The Scope of Work shall be as follows:

- NVVN shall act as Bid Processing Coordinator on behalf of CSPDCL.
- Preparation of tender documents including RfS and BESPA in line with the TBCB and Operational Guidelines for BESS Implementation.

LOA is accepted.

1 जस्टिन के कुरियन/Justin K. Kurian
उप महाप्रबन्धक (वाणिज्यिक)
Dy. General Manager (Commercial)
एन टी पी सी विद्युत व्यापार निगम लिमिटेड
NTPC Vidyut Vyapar Nigam Limited

08/07/2025

- c) Publishing the tender on appropriate bidding portal.
- d) Conduct Pre-bid Meetings and address clarifications.
- e) Publish bidders' clarifications and Amendments.
- f) Establish Proposal Evaluation Committee (PEC).
- g) Conduct technical and financial evaluations.
- h) Conduct e – Reverse Auction (e-RA).
- i) Declare successful bidders and recommend Award Recommendations to CSPDCL.
- j) EMD submitted by unsuccessful bidders shall be refunded after e-RA. EMD submitted by successful bidders shall be returned subsequent to receipt of communication from CSPDCL regarding acceptance of Contract Performance Guarantee (CPG) submitted by successful bidders to CSPDCL and receipt of success charge by NVVN from respective bidders.
- k) The bidding process should be completed in time so that the BESPA/PPA shall be signed within 9 months from the date of issue of guidelines, to be eligible for VGF.
- l) Providing all necessary assistance for disbursement of VGF to CSPDCL.

2. Scope of Work by CSPDCL

The Scope of Work shall be as follows:

- a) CSPDCL shall give all necessary data related to CSPDCL for preparation of above-mentioned tender documents.
- b) CSPDCL shall give all necessary inputs for clarifications asked by bidders during the tender process.
- c) CSPDCL shall provide all necessary consents, approvals, and confirmations as may be required in relation to the tender process, in a timely manner.
- d) Issuance of LOA to the successful bidders and subsequent processes.
- e) Contract Performance Guarantee (CPG) shall be in the name of the CSPDCL and shall be maintained by CSPDCL.

All other matters which have not specifically been mentioned or provide for in the scope of work shall be decided mutually by both CSPDCL & NVVN.

LOA is accepted.

जस्टिन के कुरियन/Justin K. Kurian
उप महाप्रबन्धक (वाणिज्यिक)
2 Dy. General Manager (Commercial)
एन टी पी सी विद्युत व्यापार निगम लिमिटेड
NTPC Vidyut Vyapar Nigam Limited

08/07/2005

3. Contract Price

NVVN shall recover its fees from Bidders as per the following structure:

- Success Charge: Rs 1,00,000 per MW + 18% GST (shall be collected from successful bidders)
- Non-refundable tender document fees: Rs 22,500 (inclusive of GST) (shall be collected from all bidders)
- Non-refundable bid processing Fees: Rs 15,00,000 + 18% GST (shall be collected from all bidders)
- The above-mentioned fees to NVVN shall be deposited by bidders in the designated bank account of NVVN.

Please note that the above price is inclusive of all travel, stay, out of pocket expenses, cost of producing documents etc.

Yours sincerely,

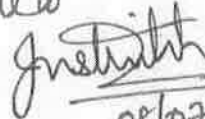


**Executive Director(RA&PM)
CSPDCL, Raipur**

Copy to: -

- Shri Arvind Patle, AGM (Business Development), NVVN.

LOA is accepted



08/07/2025

जस्टिन के कुरियन/Justin K. Kurian
ज्य. महाप्रबन्धक (वाणिज्यिक)
Dy. General Manager (Commercial)
एन टी पी सी विद्युत व्यापार निगम लिमिटेड
NTPC Vidyut Vyapar Nigam Limited

NTPC VIDYUT VYAPAR NIGAM LIMITED

(A Wholly Owned Subsidiary of NTPC Limited, A Maharatna Organization, under

Ministry of Power, Government of India)

5th Floor, Engineering Office Complex,

A-8A, Sector -24, Noida – 201301 (U.P.)

Request for Selection (RfS) Document

For

Procurement under Tariff-Based Global Competitive Bidding Request for Selection (RfS) document for setting up of 125 MW/ 500 MWh STU connected standalone Battery Energy Storage Systems (BESS) in the state of Chhattisgarh for Chhattisgarh State Power Distribution Company Limited (CSPDCL) with Viability Gap Funding (VGF) supported through Power System Development Fund (PSDF)

DISCLAIMER

1. Though adequate care has been taken while preparing the RfS document, the bidder(s) shall satisfy themselves that the document is complete in all respect. Intimation regarding any discrepancy shall be given by the prospective bidders to the office of NTPC Vidyut Vyapar Nigam Limited (NVVN) immediately. If no intimation is received from any bidder prior to the last date for seeking the clarification, it shall be considered that the document is complete in all respect and has been received/ acknowledged by the bidder(s).
2. NVVN reserves the right to modify, amend or supplement this document.
3. This RfS document has been prepared in good faith, and on best endeavour basis. Neither NVVN nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.
4. This RfS is not an agreement and is neither an offer nor invitation to the prospective bidders or any other person. The purpose of this RfS is to set the terms for the selection process and to provide Bidders with information that may be useful to them in preparation and submission of their Bids.
5. The bidder shall bear all its costs associated with or relating to the preparation and submission of its bid, including but not limited to preparation, copying, postage, delivery fees or any other costs incurred in connection with or relating to its bid. All such costs and expenses will remain with the bidder and the authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation of submission of the bid, regardless of the conduct or the outcome of the bidding process.
6. In case of any discrepancy in the Bidding documents uploaded on the websites of NVVN, Bharat ETS e-bidding portal (The link for same is <https://www.bharat-electronictender.com>), the documents uploaded on the <https://www.bharat-electronictender.com> website will prevail.

Place: Noida

Date: 01.12.2025

BID INFORMATION SHEET

The brief details of the RfS are as under:

(A)	NAME OF WORK/ BRIEF SCOPE OF WORK/ JOB	1. Selection of Battery Energy Storage System Developers for Setting up of 500 MWh (125 MW x 4 hrs) Standalone Battery Energy Storage Systems in Chhattisgarh for "on Demand" usage under Tariff-based Competitive Bidding 2. The Projects will be set up under "BOO" model.					
(B)	RfS NO. & DATE	<u>NVVN/C&M/BESS-05/2025-26 Dated 01.12.2025</u>					
(C)	TYPE OF BIDDING SYSTEM	Single Stage Bidding with Two Envelopes					
(D)	TYPE OF RfS/ TENDER	<table border="1"> <tr> <td>E-TENDER</td> <td> Yes </td> </tr> <tr> <td>MANUAL</td> <td> </td> </tr> </table>	E-TENDER	Yes	MANUAL		
E-TENDER	Yes						
MANUAL							
(E)	COMPLETION/ CONTRACT PERIOD	As mentioned in RfS Document					
(F)	DOCUMENT FEE/ COST OF RfS DOCUMENT (NON-REFUNDABLE)	<table border="1"> <tr> <td>APPLICABLE</td> <td> </td> </tr> <tr> <td>NOT APPLICABLE</td> <td> Yes </td> </tr> </table>	APPLICABLE		NOT APPLICABLE	Yes	
APPLICABLE							
NOT APPLICABLE	Yes						
(G)	DOCUMENT PROCESSING FEE	<table border="1"> <tr> <td>APPLICABLE</td> <td> Yes </td> </tr> <tr> <td>NOT APPLICABLE</td> <td> </td> </tr> </table>	APPLICABLE	Yes	NOT APPLICABLE		Rs. 15.00 Lakh + 18% GST for total Project capacity quoted by bidder, shall be submitted through NEFT/RTGS transfer in the account of the NVVN.
APPLICABLE	Yes						
NOT APPLICABLE							
(H)	EARNEST MONEY DEPOSIT (EMD)	<table border="1"> <tr> <td>APPLICABLE</td> <td> Yes </td> </tr> <tr> <td>NOT APPLICABLE</td> <td> </td> </tr> </table>	APPLICABLE	Yes	NOT APPLICABLE		Amount: INR 8,80,000/MW (Rupees Eight Lakh Eighty Thousand only per MW) per Project shall be submitted in the form of Bank Guarantee.
APPLICABLE	Yes						
NOT APPLICABLE							

(I)	PERFORMANCE BANK GUARANTEE	Bidders selected by NVVN/ CSPDCL based on this RfS shall submit Performance Bank Guarantee (PBG) for a value @ INR 22,00,000/MW (Rupees Twenty Two Lakh only per MW) to CSPDCL , prior to signing of BESPA with CSPDCL as per terms of RfS.
(J)	DATE, TIME & VENUE OF PRE-BID MEETING	As per date & time mentioned on ETS portal. Bidders shall submit their queries on or before to NVVN through email.
(K)	OFFLINE & ONLINE BID-SUBMISSION DEADLINE	Applicable as per NIT on Bharat-ETS portal
(L)	TECHNO-COMMERCIAL BID OPENING	As per NIT on Bharat-ETS portal
(M)	e-Reverse Auction (e-RA)	Will be informed to eligible bidders. Date and time of e-RA shall be intimated through email.
(N)	CONTACT DETAILS OF (insert details of the e-bidding portal)	mailto: Bharat-ETS portal https://www.bharat-electronictender.com
(O)	Name, Designation, Address and other details (For Submission of Response to RfS)	Arun Kumar, Manager(C&M) NTPC VIDYUT VYAPAR NIGAM LIMITED Ph No. 0120-4947246 5th Floor, Engineering Office Complex, A-8A, Sector -24, Noida – 201301 (U.P.)
(P)	Details of persons to be contacted in case of any assistance required	NTPC VIDYUT VYAPAR NIGAM LIMITED (A Wholly Owned Subsidiary of NTPC Limited) 5th Floor, Engineering Office Complex, A-8A, Sector -24, Noida – 201301 (U.P.)

1. Bidders are required to quote strictly as per terms and conditions of the RfS documents and not to stipulate any deviations/ exceptions.
2. Any bidder, who meets the Qualifying Requirement and wishes to quote against this RfS, may download the complete RfS document along with its amendment(s) and clarifications if any, from Bharat ETS e-bidding portal and/or NVVN website (www.nvvn.co.in) and submit their Bid complete in all respect as per terms & conditions of RfS Document on or before the due date of bid submission.
3. Clarification(s)/ Corrigendum(s) if any shall also be available on the above referred websites.

Bidders are requested to remain updated for any notices/ amendments/ clarifications etc. to the RfS document through the websites <https://www.bharat-electronictender.com> and www.nvvn.co.in. No separate notifications will be issued for such notices/ amendments/ clarifications etc. in the print media or individually. Intimation regarding notification on the above shall be updated on www.nvvn.co.in and the details only will be available from <https://www.bharat-electronictender.com>.

SECTION 1. INTRODUCTION & INVITATION FOR BIDS

1 Background & Introduction

- 1.1 NTPC VIDYUT VYAPAR NIGAM LIMITED (hereinafter referred to as “NVVN”), a wholly Owned Subsidiary of NTPC Limited (Govt of India Enterprises), has been incorporated with the objective of, inter alia, carrying on the business of trading in electricity by purchasing all forms of electrical power from generating companies, captive generating plants (CGPs), distribution licensees, State Electricity Boards etc., and sell such electrical power thereof to SEBs, distribution companies / licensees and bulk power consumers etc. in India and abroad. Chhattisgarh has been allocated 500 MWh of BESS Capacity under by Ministry of Power, GoI under the Viability Gap Funding (VGF) scheme supported through Power System Development Fund (PSDF) for Development of Battery Energy Storage Systems (BESS). NVVN has been appointed by Chhattisgarh State Power Distribution Co. Ltd. (CSPDCL) as Authorised Representative for conducting Bid Process on behalf of CSPDCL.
- 1.2 With various global developments in technology and manufacturing, Renewable Energy (RE) has become the most affordable and cheapest source for meeting energy requirements. India has been expanding its installed RE capacity with the aim of reaching 500 GW by 2030. RE from sources like solar and wind is variable and not available round the clock like thermal power to meet the demand. Energy Storage Systems (ESS) are necessary to address this challenge by storing excess energy when not needed and supplying it during peak demand periods. As reliance on RE increases, the grid experiences stress during evening and morning peaks when sufficient RE is not available, necessitating additional power dispatch. ESS plays a vital role in successfully integrating RE into the grid and assisting grid operators in managing these fluctuations in demand and RE supply. ESS connected to solar pooling stations also help in maximizing the capacity utilization of RE transmission systems.
- 1.3 The above aspects rightly point out to the next course of direction of India's energy planning methodology-integrating Energy Storage Systems (ESS) with existing and upcoming RE capacity in order to optimize generation mix while also better utilizing the transmission infrastructure in the country. With respect to increasing the storage component in the energy mix, CEA's Report on identification of usage of storage as business case and for ancillary services, identifies Pumped Hydro Storage System (PSP) and Battery Energy Storage Systems (BESS) as the commercially deployed solutions for providing requisite storage capacity. CEA's Report on Optimal generation capacity mix for the year 2029-30 (Version 2.0), released in April, 2023, envisages a total installed Battery Energy Storage capacity of 41,650 MW/208,250 MWh as part of the installed capacity in 2029-30. This will be in addition to 18,986 MW of Pumped Hydro Storage System envisaged to be a component of the installed capacity in 2029-30.
- 1.4 Going forward, the planning process for transition to a greener energy mix in the country would entail integrating the planned Renewable capacity into India's energy grid while ensuring its safety and reliability. Apart from Pumped Hydro Storage Plants, BESS are envisaged to be significant element of the future grid with increased share of renewable

energy in accordance with the target of 500 GW of non-fossil-based capacity to be installed by 2030. BESS assets can provide the required flexibility in generation apart from ensuring the resource adequacy. Besides, Energy Storage Systems also have the potential to enable better utilization of the country's transmission network and reducing network infrastructure footprint.

1.5 Guidelines for Implementation of the RfS

This RfS document has been prepared based on the Guidelines for "Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services", issued by Ministry of Power vide Gazette Notification dated 10.03.2022 and subsequent amendments and clarifications issued thereto until the bid submission deadline for this RfS and Viability Gap Funding scheme for development of Battery Energy Storage Systems supported through Power System Development Fund (PSDF) dated 09th June 2025 and subsequent clarifications and amendments issued by Ministry of Power. NVVN has issued this RfS in the capacity of "Authorised Representative" (hereinafter referred to as the Authorised Representative, or NVVN) of the Procurer i.e. **Chhattisgarh State Power Distribution Co. Ltd** (CSPDCL) as defined in the aforementioned Guidelines/ amendments/ clarifications.

1.6 **Chhattisgarh State Power Distribution Co. Ltd** (CSPDCL) (hereinafter referred to as the Procurer, or end procurer or Buying Entity or CSPDCL) seeks to utilize energy storage systems, on an "On-Demand" basis, suited to the requirements of CSPDCL during the peak and off-peak hours. In view of the above, the NVVN hereby invites proposals for setting up of STU-connected Projects of Standalone Battery Energy Storage Systems (BESS), for an aggregate storage capacity of 500 MWh (125 MW x 4 hrs) with single cycle charging/discharging operation, with provision for occasional dual cycle per day with annual limit as 420 Cycles of BESS with project to be located in the State of Chhattisgarh connected with State Transmission Utility.

The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of 4 hours at rated power, subject to the maximum of 35 Operational Cycles in a Calendar Month and within 420 Operational Cycles in a Year.

Chhattisgarh State Power Distribution Co. Ltd (Referred also as "End Procurer or Buying Entity or CSPDCL") shall enter into a Battery Energy Storage Purchase Agreement (BESPA) with the successful Bidder selected based on this RfS, for availing the Energy Storage facility as per the terms, conditions and provisions of the RfS and BESPA. It is clarified that the charging power shall be provided by the Buying Entity/ CSPDCL.

Being lowest bidder does not entail the bidders to be eligible for issuance of LOAs. LOAs shall be issued for capacity of 500MWh subject to acceptance of the discovered rates in this RfS by CSPDCL. The decision of CSPDCL in this regard shall be final and binding on the bidders.

RfS for Procurement of 125 MW/500 MWh BESS in Chhattisgarh with VGF under Tariff-based Global Competitive Bidding	RfS No. <u>NVVN/C&M/BESS-05/2025-26</u> Dated 01.12.2025	Page 7 of 136
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- 1.7 Battery Energy Storage System Developer (hereinafter referred to as BESSD) selected by NVVN based on this RfS, shall set up the BESS on Build Own Operate (BOO) basis in accordance with the provisions of this RfS document and standard BESPA. BESPA formats shall be available for download from the (<https://www.bharat-electronictender.com>)
- 1.8 Energy Storage facility shall be procured by the CSPDCL from the above tender. CSPDCL shall be the End Procurer for using the energy storage facility and charging/ discharging the BESS in line with respective agreements with the BESSD and CSPDCL, based on due performance by the concerned parties. For this tranche, 100% of the awarded capacity shall be off taken by CSPDCL.
- 1.9 The Bidders will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. available if any for such Projects. The same will not have any bearing on comparison of bids for selection. As equal opportunity is being provided to all Bidders at the time of tendering itself, it is up to the Bidders to avail various tax and other benefits. No claim shall arise on NVVN/ CSPDCL for any liability if Bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff. NVVN shall not bear responsibility for any availability or non-availability of fiscal incentive and submission of the bid by the Bidder shall be independent of such availability or non-availability as the case may be of the fiscal incentives.
- 1.10 Already commissioned projects cannot be considered under this RfS. Projects under construction or projects which are not yet commissioned will, however, be considered, in case these projects are not already accepted under any other Central or State Schemes. Enhancement and augmentation of already commissioned Projects, irrespective of their capacities will not be considered as eligible Project under this scheme. The battery capacity being installed under this tender cannot be used by the developer as part of the installed Project capacity demonstrated under any other tender concluded by any Central or State Agency as on the last date of bid submission of this RfS.
- 1.11 **Viability Gap Funding**
- BESSD selected under this RfS shall be eligible for grant of Central Financial Assistance in the form of Viability Gap Funding (VGF), to be released as per the provisions contained in this RfS. The VGF support has been earmarked for a cumulative BESS capacity of 500 MWh (allocated capacity to Chhattisgarh).

2 Invitation for Bids

- 2.1 A Single Stage, Two-Envelope competitive Bidding Procedure will be adopted and will proceed as detailed in this document. The respective rights of the Buying Entity/ CSPDCL and the Bidder/BESSD shall be governed by the RfS Documents/Agreements signed between the CSPDCL and the BESSD.
- 2.2 Interested bidders have to necessarily register themselves on the <https://www.bharat-electronictender.com> ("ETS portal") through M/s Electronic Tender.com (India) Pvt.

Limited to participate in the bidding under this invitation for bids. It shall be the sole responsibility of the interested Bidders to get themselves registered at the aforesaid portal for which they are required to contact Bharat ETS e-bidding portal <https://www.bharat-electronictender.com> to complete the registration formalities.

They may obtain further information regarding this RfS from the registered office of NVVN at the address given on the Bid Information Sheet from 10:00 hours to 17:00 hours on all working days.

For proper uploading of the bids on the Bharat ETS e-bidding portal, it shall be the sole responsibility of the Bidders to apprise themselves adequately regarding all the relevant procedures and provisions as detailed in the portal as well as by contacting Bharat ETS e-bidding portal directly, as and when required, for which contact details are also mentioned on the Bid Information Sheet. NVVN in no case shall be responsible for any issues related to timely or properly uploading/ submission of the bid in accordance with the relevant provisions of the Bidding Documents.

- 2.3 Bidders should submit their bid proposal complete in all aspect on or before last date and time of Bid Submission as mentioned on the Bharat ETS e-bidding portal, the NVVN website (www.nvvn.co.in) indicated in the Bid Information Sheet.
- 2.4 Bidder shall submit bid proposal along with non-refundable Bid Processing Fees and Earnest Money Deposit (EMD) complete in all respect as per the Bid Information Sheet. Bid proposals received without the stipulated Bid Processing Fees and EMD, will be rejected. In the event of any date indicated being declared a holiday, the next working day shall become operative for the respective purpose mentioned herein.
- 2.5 RfS documents which include Eligibility Criteria, Technical Specifications, various Conditions of Contract, Formats etc. can be downloaded from Bharat ETS e-bidding portal or from NVVN's website. It is mandatory to download official copy of the RfS Document from Bharat ETS e-bidding portal (<https://www.bharat-electronictender.com>) to participate in the Tender. Any amendment(s)/corrigendum(s)/clarification(s) with respect to this RfS shall be uploaded on Bharat ETS e-bidding portal (<https://www.bharat-electronictender.com>). The Bidder should regularly check for any Amendment(s)/Corrigendum(s)/Clarification(s) on the above mentioned (<https://www.bharat-electronictender.com>) website. The same may also be uploaded on the NVVN's website. However, in case of any discrepancy, the information available on <https://www.bharat-electronictender.com> website shall prevail.
- 2.6 NVVN shall conduct e-Reverse Auction (e-RA) as per provisions of RfS documents.
- 2.7 NVVN reserves the right to cancel/ withdraw/ defer this invitation for bids without assigning any reason and shall bear no liability whatsoever consequent upon such a decision.
- 2.8 **Interpretations**
 - a. Words comprising the singular shall include the plural & vice versa.
 - b. An applicable law shall be construed as reference to such applicable law including its amendments or re-enactments from time to time.

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- c. A time of day shall save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.
- d. Different parts of this contract are to be taken as mutually explanatory and supplementary to each other and if there is any differentiation between or among the parts of this contract, they shall be interpreted in a harmonious manner so as to give effect to each part.
- e. The table of contents and any headings or subheadings in the contract has been inserted for case of reference only & shall not affect the interpretation of this document.

SECTION 2. SPECIAL CONDITIONS OF CONTRACT

3 **Scope of Work**

- 3.1 Under this RfS, the BESSD shall be required to set up a Battery Energy Storage System (BESS), with the primary objective of making the energy storage facility available to the Buying Entity i.e., CSPDCL for charging/discharging of the BESS, on an "on demand" basis. Detailed criteria for performance are elaborated in Clause 8 of the RfS.
- 3.2 Setting up of the BESS and interconnection of the BESS with the STU network will be under the scope of the BESSD. The construction of Bay is in the scope of **Chhattisgarh State Power Transmission Company Limited (CSPTCL)**. Entire Operation & maintenance of BESS including safety of the equipment / personnel will be under the scope of the BESSD. This RfS is technology agnostic on the nature of battery storage system being opted by the BESSD, as long as it meets the definition of BESS under this RfS and the required performance criteria under the RfS and BESPA.
- 3.3 The BESS shall be charged by drawing power from CSPDCL and inject power to CSPDCL network in accordance with the dispatch instructions issued by SLDC/ Power Management Cell in consultation with CSPDCL. CSPDCL will provide required power for charging BESS. Scheduling of charging and discharging of BESS shall be under the scope of CSPDCL.

4 **Total capacity offered and Project sizing.**

- 4.1 Selection of BESS Projects for a total capacity of 125 MW/ 500 MWh will be carried out through e-bidding followed by e-Reverse Auction process. The minimum bid size shall be 500 MWh i.e. 125 MW x 4 hours and the detail of the project is furnished in Annexure-E. The project size shall be quoted as 125 MW X 4 hrs (500MWh).

For project size of 125 MW/ 500 MWh, approximately 10-acre of land will be allotted to the BESSD.

Selection of Project Developers will be carried out based on the Tariff (Storage Charge) offered by the Bidders. In this context, the term "Project" used anywhere in the RfS, and BESPA, will solely mean the BESS, set up by the BESSD to make available the Contracted Capacity as agreed to in the BESPA.

- 4.2 For the specified Contracted Capacity, any over sizing of the BESS over the minimum rated Energy capacities required under this RfS is left to the discretion of the BESSD. However, it is to be noted that, at the time of commissioning, rated capacity of the BESS (Power and Energy) to be installed as indicated in the BESPA, will be verified

4.3 **Project Configuration:**

The Projects shall be set up in the vicinity of the Khedamara Substation, as below:

S. No.	Name of the Substation	Location	Connectivity voltage	Proposed BESS capacity in MW/ MWh

1.	Khedamara Substation	Durg	220 kV	125/ 500
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5 **Maximum Contracted Capacity Allocation for a Bidder**

Following conditions shall be applicable to the Bidders for submission of bids against this RfS:

- 5.1 The total capacity of 125 MW/ 500 MWh, shall be set up, as shown in Annexure – E. A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a Project Capacity of complete 125 MW / 500 MWh in the prescribed formats. The Project Capacity to be quoted shall be in the form of “x” MW/“4x” MWh, i.e. the BESS system shall be rated for 4 hours’ charging and 4 hours discharging in 1 cycle.

Note: In case a common Company/Companies directly or indirectly hold(s) more than 10% but less than 26% shareholding in more than one Bidder participating in the RfS, each of such Bidders will be required to submit the Disclosure as per Format 7.8A. In all other cases, Format 7.8 will be applicable.

- 5.2 The cumulative Project Capacity to be allocated to a Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall be limited to 125 MW/ 500 MWh.
- 5.3 The evaluation of bids shall be carried out as described in Section-4 of RfS. The methodology for Allocation of Projects is elaborated in Section-4 of RfS.
- 5.4 Subject to the exception as per Clause 5.1 above, multiple bids from same company including its Parent/ Ultimate Parent/Affiliates/Group Companies shall make all the bids submitted by the group invalid

6 **Project Location**

- 6.1 The total Project capacity of 125 MW /500 MWh shall be located in the vicinity of 220 kV Substation at Khedamara, Durg, Chhattisgarh of the STU network as per information mentioned in Annexure-E, in the state of Chhattisgarh. Land allocation for the Projects will be under the scope of CSPDCL owning the identified substation. Land will be provided on right-to use basis to the BESSD at annual lease charge of Rs 1 per project per year through suitable agreement with CSPDCL. Project land details are enclosed herewith at Annexure-E. The bidders as discovered after the e-Reverse auction, will be provided land area as mentioned in table below.

Sl	Project	Name of Substation	Proposed BESS Capacity in MWh	Bay Availability	Interconnecting Voltage (kV)	Space Availability (in Acres)

1	125 MW	Khedamara , Durg, Chhattisgarh	500	Bay shall be constructed by Chhattisgarh State Power Transmission Company Limited (CSPTCL)	220	10
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- 6.2 The land area will be given to the BESSD by CSPDCL for Right of Use (ROU) within 60 days from the signing of the BESPA as per provisions of RfS. In case of any delay in signing of ROU agreement of land to the BESSD, the Financial Closure and Commissioning milestones will be suitably extended.

6.3

- The layout and single line diagram of Khedamara .. sub- station is enclosed as part of Annexure–E, clearly showing the BESS area. Land clearing for project installation shall be in the scope of the BESSD.
- The area identified for BESS is also identified as per enclosed layout. For approach to BESS, it is required to construct the approach road separately by the BESSD for accessing the Project, without hindering the O&M activities of the sub-station.
- As Battery Energy Storage System is prone to fire hazard, the BESSD shall provide suitable means such as fire barrier between switchyard and BESS to avoid fire to spread from BESS to Yard equipment.
- The bidders are encouraged to visit the proposed project location prior to submission of bids. Any further requests regarding construction of bay or site shall not be entertained after bid submission.
- Contact details of concerned officers from CSPDCL for the site visit are as follows:

S. No	Substation Name	Contact Details
1.	Khedamara, Durg, Chhattisgarh	Mr. Vivek Awasthy, CSPDCL Mob No: 9202223732

- 6.4 After the expiry/termination of the BESPA, the entire land area allocated to the BESSD shall be returned to CSPDCL in the same condition or in mutually agreed condition as it was allocated. The duration of the land Right to Use agreement shall be co-extensive and co-terminus with the duration of the BESPA. If the BESSD does not vacate the allocated land area and/or does not uninstall the entire Project equipment from the designated land area upon expiry/termination of the BESPA within 180 days of expiry/termination of BESPA, CSPDCL shall charge the applicable market price/circle rate for the respective land parcels, as fixed by the concerned Revenue Authorities of the Government, as part of penalty on the BESSD till they hand over the land in same

condition as it was allocated.

7 Connectivity with the Grid

- 7.1 Projects should be designed for interconnection with the State Transmission Network (STU) network in accordance with the prevailing CERC/CSERC regulations, Grid Connectivity and Intra-state Open Access Regulations and amendments thereto, in this regard. For interconnection with the grid and metering, the BESSD shall abide by all rules and regulations framed under the Electricity Act, 2003 including the applicable Grid Code, Grid Connectivity Standards, Regulations on Communication System for transmission of electricity and other Regulations/Procedures (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA). Under this RfS, the voltage for interconnection at the STU shall be 220 kV. BESSD shall also comply with the applicable requirements mentioned in the First Time Charging (FTC) regulations/rules issued by the Central/State Government, as amended from time to time. The term Grid network/substation wherever indicated in the RfS/BESPA shall refer to the "STU network", wherever applicable.
- 7.2 The project shall be interconnected to the CSPDCL sub-station as per Annexure-E in Chhattisgarh. Necessary applications for grant of connectivity will be required to be made by the BESSD. All the requisite costs associated with obtaining connectivity shall be borne by the BESSD.
- 7.3 The responsibility of getting connectivity with the transmission system of the STU shall entirely be of the BESSD and shall be at the cost of the BESSD, in line with applicable regulations. The transmission of power up to the point of interconnection, where metering is done for energy accounting, shall be the responsibility of the BESSD at its own cost. The maintenance of Transmission system up to the interconnection point on the BESS side shall be responsibility of the BESSD, to be undertaken entirely at its risk and cost.
- 7.4 The entire cost of construction of infrastructure from the Project upto and including at the Interconnection Point, including but not limited to the transmission line, maintenance & all cost up to the delivery point shall be borne by the BESSD. The maintenance of the Transmission system up to the interconnection point shall be the responsibility of the BESSD, to be undertaken entirely at its cost and expense. The SLDC/Scheduling charges, connectivity and other charges shall be payable by BESSD.
- 7.5 The BESSD shall be required to follow the Detailed Procedure as issued by CERC/CTU/STU/SERC as applicable, regarding connectivity of the Project. The Project shall comply with all the technical requirements specified under CEA/CEIG, including subsequent amendments and clarifications issued thereto, as well as other Rules/Regulations issued by SERC/CERC/CEA/CEIG and as amended from time to time. It is further clarified that the Entities (BESSD and Buying Entity) as indicated in the procedure issued under the above Rules/Regulations, will be responsible for their respective obligation as notified in the procedure, irrespective of the provisions of the RfS, and BESPA. The Project shall also comply with the SERC/CEIG/CEA (Measures relating to Safety and Electric Supply) Regulations, including subsequent amendments and clarifications issued thereto.

Important Notes:

- (i) Bidders must make note of the information pertaining to the land allocated for the project.
- (ii) Tentative coordinates of the Interconnection point shall be provided.

All associated equipments and protection system of BESS shall be compatible with the existing Substation system. Provision for communicating both real time data and metering data to SLDC and control room of Khedamara Substation shall be ensured and are under the scope of BESSD.

- 7.6 Metering arrangement of the Project shall have to be adhered to in line with relevant clause of the BESP. All relevant parameters of energy injected and drawn by the project shall be measured and continuously recorded by means of a main meter, check meter and standby meter as specified by CSPDCL. Power Quality Meter shall also be provided as per extant regulations.
- 7.7 The BESSD shall comply with CSERC/ CERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable from time to time. The scheduling of power to/from the Project as per the applicable regulation shall be provided by the CSPDCL. However, any DSM penalties due to violation of the schedule of charging or discharging of the BESS due to reasons attributable to BESS shall be to the account of the BESSD. DSM penalties, if any, shall be levied separately on the respective entities as applicable, at their respective ends for the charging and discharging activities. Any consequential liability on CSPDCL in respect of charging/ discharging power purchase/ sale due to Deviation (DSM) at BESS end shall be to the account of BESSD. Bidder must ensure necessary metering arrangement like SCADA-AMR.
- 7.8 In order to remove potential discrepancies and ambiguities, the BESSDs are hereby instructed that, as part of scheduling of power to/from the Project, they will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of the SLDC concerned for the corridor of power flow, including the Transmission Utility, as per the provisions in this RfS, regulations in force, under intimation to SLDC. CSPDCL may facilitate in identification of any discrepancy and assist the BESSD for its early rectification without any liability on CSPDCL. The BESSD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/loss payment of invoices.
- 7.9 DSM penalties, if any, shall be levied separately on the BESSD as applicable, at their BESSD ends for the charging and discharging activities as per CERC/ CSERC regulations.
- 7.10 Reactive power charges shall be on account of the BESSD as applicable, at the BESSD end during charging and discharging, as per CERC/CSERC regulations. It is to be ensured that Harmonics has to be maintained within the prescribed limit as per the Regulations/Procedures (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA).
- 7.11 The BESSD shall be required to follow the applicable Procedure for Grant of

connectivity as issued by CSERC as well as other Regulations issued by CSERC/CEA as amended from time to time. The BESSDs will be required to apply for connectivity at the identified substations within 30 days of signing of BESPA and shall furnish copies of the application as well as granted connectivity, to CE (REES&PED) at the earliest. In case the BESSD fails to obtain the connectivity at a Substation identified, the same shall be immediately notified by the BESSD to CE (REES&PED). At least 30 days prior to the proposed commissioning date, the BESSD shall be required to submit the Connectivity Agreement signed with the STU/ CSPDCL to CE (REES&PED).

- 7.12 The responsibility of complying with Central Electricity Regulatory Commission (Connectivity and General Network Access to the Inter-State Transmission System) Regulations, 2022 as indicated in the Detailed Procedure issued subsequently under the above Regulation vests with the BESSD. It is further clarified that the Entities (BESSD and Buying Entity), will be responsible for their respective obligations as notified in the applicable Regulations irrespective of the provisions of the RfS and BESPA.

Prior approval of design of Earth mat being laid by the BESSD shall be obtained from CSPTCL. The scheme of Protection shall also be similarly got approved and the status of Interconnecting Circuit Breaker, Isolators shall be made available for integrating to the SCADA of the Sub-Station. The Current, Voltage and Power parameters at BESS Bay shall be provided available for integrating to the SCADA of the Sub-Station.

The BESSD is required to place all the Control & Relay panels and RTU required for Data Transfer at separate control room at BESS premises. Independent RTU shall be provided by the developer and the SCADA Screen of BESS shall be shared to Substation Control room and SLDC in developers scope. The transfer of data to SLDC and to KhedamaraSubstation Control room shall be in entire scope of the BESSD including internet connectivity. Cyber Security measures shall be complied with by the BESSD. All provisions of Make in India (MII) orders and orders related to Cyber Security issued by the government must be complied with, in all the activities involved in the project(s) from start to completion.

The specifications of the Interconnecting Transformer shall be pre-approved by CSPTCL. The timeline for approval shall be thirty days from submission of application in this regard.

8 Performance Criteria of the Project

8.1 Project performance parameters

- a. The Contracted Capacity of the Project shall be in terms of "MW", which shall also be referred to as the Project Capacity. CSPDCL's obligation shall be for off-take of entire Contracted Capacity and energy at Delivery point.
- b. For example, for the Project Capacity of 125 MW/ 500 MWh, Contracted Capacity shall be 500 MWh. The BESPA shall entitle CSPDCL to schedule discharge upto 500 MWh of energy from the BESS in single cycle, subject to the following:
 - i. CSPDCL will schedule charging of the BESS with equal amount of energy plus

energy expected to be lost as conversion losses (determined from the guaranteed Round-Trip Efficiency (RtE) of the system).

Illustration: For a Contracted Capacity of 125 MW/500 MWh, assuming an RtE of 85%, CSPDCL shall schedule and supply charging power to the tune of 588.24 MWh, to expect a discharge of 500 MWh as per the desired schedule.

- ii. Energy scheduled for discharge in a given cycle during a year shall be more than or equal to the Min. Dispatchable Energy Capacity at the End of Year as specified under Article 4.4.2.(c) of BESP and as per Clause 8.1.e.iv. below.

For example, during the end of the 3rd Year after COD, the energy scheduled for discharge from 125 MW/ 500 MWh capacity shall be more than or equal to $125 \times 0.925 \times 4 = 462.5$ MWh.

- iii. Contracted capacity shall be the project capacity at delivery point. CSPDCL shall provide the charging energy factoring the RtE, as per specified RtE in RfS. The total Project Capacity shall be for supply to and offtake by CSPDCL and there will be no merchant capacity. The BESS shall adhere to the specifications and performance requirements laid out in Annexure-A of the RfS in this regard.

- c. Power rating of the project capacity of 500 MWh (125 MW x 4 hrs) BESS will be 125 MW, i.e., the maximum value of the active output at the Delivery Point. Input energy shall be provided by CSPDCL at delivery point for contract capacity as illustrated in 8.1 (b). The Energy rating of 500 MWh of the system will be the dispatchable capacity at COD of the system, as measured at the Metering Point. Terms and definitions of terminologies related to BESS shall be as defined in IEC 62933-2-1.
- d. The BESSD shall make the BESS available for **Single operational cycles per day**, i.e. One complete charge-discharge cycle per day.

Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power.

Illustration: (At rated Power)

Sl No:	Session-1	Session-2
1	4 hours	--
2	3 hours	1 hours
3	2 hours	2 hours
4	1 hours	3 hours

Similarly, the charging cycle may, if required, shall be performed in a single session or in two sessions, at rated power or, stretching upto 10 Hours when charged at below rated power, at sole discretion of Buying Entity.

- e. Following provisions shall be applicable on the entire Project Capacity guaranteed to be off taken by CSPDCL:

- i. The procurement shall be in power (MW) terms. The BESSD shall install, operate and maintain the BESS to offer facility to CSPDCL to charge and discharge the

BESS on an "on demand" basis. The BESSD shall guarantee a **minimum system availability of 95% on monthly basis**. The BESSD shall pay the liquidated damages for shortfall, if any, to CSPDCL. Amount of such liquidated damages shall be twice the **Storage Tariff** for the capacity not made available.

The BESSD shall declare availability on Day Ahead Basis. The BESSD should provide the DC (Declared Capacity) for each time block for the day before 09:00 hours the previous day. The tentative instructions for scheduling of charging and discharging will be issued by SLDC by 15:00 hours on the previous day.

Schedule revisions will be issued by SLDC upto two clear 15-minute time blocks prior to the schedule period. However, as per Grid requirements, the SLDC shall request real-time schedule revisions, which shall be implemented real time and no later than the end of next time block.

Revisions to the Declared Capacity (DC) by the BESSD shall be submitted at least six clear 15-minute time block in advance. Frequent revision to DC, especially during evening peak hours, shall not be entertained and no more than two such revisions shall be permitted from 18:00 to 22:00 hours in a month. The discharge schedule from SLDC shall not be altered in such cases and will be treated as shortfall in discharge commitment.

- ii. "Availability" of the Project shall mean the ability of the BESS to execute a function i.e. charging or discharging, when called upon to do so, as per the schedule or signal provided by the off-taker, subject to the minimum system ratings specified herein. In addition, the BESSD shall also demonstrate, **on annual basis, 100% of the minimum dispatchable capacity of the BESS** as required under Clause 8.1.e.iv below.

For a given BESPA, the monthly availability guarantee shall commence from the date of fully commissioning of the system and shall be calculated as below:

Monthly System Availability = Mean of the System availabilities of all time-blocks during the month in which the CSPDCL has scheduled power for charging/ discharging the BESS.

Where,

System Availability in a time-block=

$$\frac{\text{Actual Injection/ Drawl MUI}(A)}{\text{Scheduled Injection/Drawl MUI}(B)}$$

where

- i refers to the i^{th} time-block in the Month where Scheduled Injection/ Drawl MUI $\neq 0$.
- Actual Injection/ Drawl MUI is the Actual Scheduled for Charging/ Discharging in the i^{th} time-block, in MUs
- Scheduled Injection/ Drawl MUI is the Energy Scheduled for Charging in the i^{th} time-block, in MUs
- A and B shall be as per the DSM/UI Reports published by the SLDC or measurement at the Main ABT Meter at the Point of Interconnection.

System Monthly availability shall be calculated as per above, and System Annual Availability shall be calculated as illustrated in 8.1 (e).1. The liquidated damages for **system availability below 95%** shall be settled on monthly basis and if it is not able to settle in the same/ current month, it will be carried forward for settlement in subsequent month(s).

iii. The BESSD shall guarantee a **minimum AC to AC roundtrip efficiency (RtE) of 85%** for the system on monthly basis. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions:

- (a) For $RtE < 70\%$, there shall be a liquidated damage @ 1.5 times of Average Power Purchase Cost (APPC) tariff of previous financial year applicable to the Buying Entity, levied upon the excess conversion losses, considering system $RtE = 85\%$ and tariff payment for the corresponding month shall not be made to the BESSD;
- (b) For $70\% \leq RtE < 85\%$, there shall be a liquidated damage levied 1.5 times of @ APPC tariff of previous financial year applicable to the Buying Entity, levied upon excess conversion losses considering system $RtE = 85\%$.
- (c) For RtE is less than 70% for six months in a year will be considered as material breach/ default of the BESSD.

(For example – please refer to Annexure-D (point-c)).

System Roundtrip Efficiency =

$$= \frac{\text{Sum Total of Actual Injection/Discharging MUsj in a month (C)}}{\text{Sum Total of Actual Drawal/Charging MUsj in a month (D)}}$$

Where,

j refers to the j^{th} month in a year;

$D \neq 0$;

$D \leq 2 \times Ebess \times (MDn-1 - (MDn-1 - MDn) \times j/12) \times \text{No of Days}$

in the jth month/ $RtEg$;

$Ebess$ refers to Energy Rating specified in Clause 8.1.b. above;

$MDn-1$ refers to minimum guaranteed dispatchable energy at the end of the previous year (as a % of Capacity at the COD specified in Clause 8.1.e.iv. below);

MDn refers to minimum guaranteed dispatchable energy at the end of the current year;

$RtEg$ refers to the guaranteed Round-Trip Efficiency under the BESPAs;

C and D shall be as per the DSM/UI Reports/ State Energy Account published by the Regional RPCs/SLDCs or measurement at the Main ABT Meter at the Point of Interconnection.

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E2

For calculation of LD, RtE shall be calculated based on the above formula rounded off to three decimal places.

Note:

- The Scheduled capacity shall be subject to the System Power Rating specified in Clause 8.1.a. above and 8.1.b above.
- The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS
or

The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.

- iv. Taking into consideration capacity degradation, the minimum dispatchable capacity to be made available by the BESSD at the end of a given year shall be as follows:

Table 01		
Contract Year	Min. Dispatchable Capacity at the end of Year (as a % of Capacity at the Beginning of Life/Final COD) (A)	Min. Dispatchable Capacity in corresponding Contract Year (in MWh) (B)
1	97.5%	500.00
2	95.0%	487.50
3	92.5%	475.00
4	90.0%	462.50
5	90.0%	450.00
6	90.0%	450.00
7	90.0%	450.00
8	90.0%	450.00
9	90.0%	450.00
10	90.0%	450.00
11	90.0%	450.00
12	90.0%	450.00
13	90.0%	450.00
14	90.0%	450.00

15	90.0%	450.00
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- v. The nameplate ratings shall be achievable during discharge for the full range of environmental conditions at the project site when the battery is fully charged. In any case, the BESS shall be capable of being discharged at reduced power levels from that specified above. However, the energy discharged from the battery shall not require to be greater than the nameplate watt-hour rating specified herein. For example, during the end of the 3rd Year after COD, the energy scheduled for discharge from 125 MW capacity shall be more than or equal to $125 \times 0.925 \times 4 = 462.5$ MWh.
- vi. Monthly Tariff payment payable by Buying Entity to BESSD shall be as per the formula below
 Monthly Tariff Payment (Rs) = $A \times B \times 1000 \times n$
 where,
 A is Storage Tariff Rs/kWh as discovered through bidding process;
 B is **Min. Dispatchable Capacity in corresponding Contract Year** (in MWh) as per Column (B) of Table 01 above.
 n is the maximum of number of days in that particular month for which monthly storage payment is calculated
- vii. SLDC in consultation with CSPDCL shall, in accordance with Applicable Laws and Regulations thereunder, issue instructions to the BESSD on behalf of CSPDCL for dispatch of electricity to the Grid during such period and in such volume as it may specify in its instructions. The BESSD shall clearly specify the maximum recovery times required to restore the BESS for functional availability between duty cycles. The maximum allowed cooling time between Charge to Discharge or Discharge to charge would be 1 hr. There shall be no cooling or recovery time between two same sessions during charging or discharging operation.
- viii. Operational Window: Operational Window shall mean the expected hours/duration of system (capacity) availability on each day during the term of the Contract, excluding:
- Maximum BESS recovery time as specified in this document
 - Grid Outages (duly certified to this effect by the Grid Operator)
 - Planned Maintenance Outage duly informed by the BESSD to the off-taker with at least one month's prior notice, subject to total no. of planned outage period being not more than 34 hours in a two-month period.
 - The Scheduled maintenance must be carried out, subject to prior approval from CSPDCL.
- BESSD will have to comply with the Charging and Discharging Schedule as intimated by SLDC.
- ix. In addition to above, the BESSD shall also submit Available Energy Test Report for the Project Capacity as per IEC 62933-2-1 on Annual basis.
- x. It shall be the responsibility of the BESSD to make periodic replacements/replenishments of system capacities at its own cost to ensure

annual guaranteed system ratings, if and when required, up to the Term of the Contract. Outage time as a result of replacement will also be counted as an "Accountable BESS Outage" for the purpose of computing BESS Availability.

- f. Pursuant to the provisions as above, the BESSD shall plan the dispatch of electricity and convey its availability for scheduling thereof by the SLDC and shall supply electricity in accordance with the provisions of the Grid Code and the Electricity Act, 2003. The BESSD shall adhere to all the technical requirements as brought out in Annexure-A of the RfS. The BESS shall conform to all the applicable standards of CEA/CEIG and regulations of CERC/CSERC/ CEA for connectivity, metering, communication with the grid operators, etc.

8.2 Shortfall in meeting Performance Criteria

Following provisions shall be applicable on the Contracted Capacity guaranteed to be offtaken by CSPDCL:

- i. Shortfall in demonstrating minimum Availability: Subsequent to COD of full Project capacity or capacity accepted by CSPDCL, in case the annual Availability during Charging Cycles demonstrated by the BESSD is less than the minimum as specified above, such shortfall in performance shall make the BESSD liable to pay the liquidated damages to CSPDCL.

Liquidated damages on account of shortfall in meeting the minimum Availability criteria as per Clause 8.1.e.i., will be computed as follows:

Liquidated damages in Rs. = (C – D) x B x 1000 x A x n x 2.0 where
where,

C is Guaranteed Monthly Availability (in %) as per Clause 8.1.f.i. above;

D is Actual Monthly System Availability (in %) , as calculated as per Clause 8.1.f.ii. above;

A is Storage Charges Rs/kWh as discovered through bidding process;

B is **Min. Dispatchable Capacity in corresponding Contract Year** (in MWh) as per Column (B) of Table 01 above.

n is the number of days in that particular month for which monthly storage payment is calculated

In case of the BESS failing to meet minimum 50% of the stipulated availability applicable for a particular Contract Year as per Clause 8.1.f.4 above, for a cumulative period of 2 years or more during the Term of the BESPA, the shortfall shall be considered as BESSD Event of Default under the BESPA, and failure to rectify this Event will result in termination of the BESPA.

- ii. Shortfall in demonstrating minimum Round-trip-Efficiency: In case the BESSD fails to meet the monthly RtE demonstration as per Clause 8.1.f.iii above, Liquidated Damages for the shortfall in required minimum RtE shall be applicable for the month.

It is clarified that the calculation of Availability as per Clause 8.1.f.ii of the RfS will not include the planned outage as declared by the BESSD under Clause 8.1.f.vii of the RfS. However, in case the BESSD notifies any outage outside the planned outage hours, while CSPDCL may not actually schedule any power injection/drawl during those outage hours, such hours will be covered in calculating the Monthly

Availability as per Clause 8.1.f.ii.

For example, in case the BESSD notifies outage for 10 hours outside the total allocated quota of planned outage amounting to (34 x 6) hours, i.e. 204 hours, the denominator of the formula in Clause 8.1.f.ii above will include the time-blocks corresponding to these 10 hours, and exclude the 204 hours of planned outage.

However, this damage shall not be leviable to the extent the availability of system is affected due to Force Majeure event as specified under the agreement. An illustration to this effect is enclosed at Annexure-D.

9 **Commissioning of Projects**

The Commissioning of the Project shall be carried out by the BESSD in line with the procedure as per the BESPA.

The BESSD shall commission the Project in line with provisions of the SERC/CERC (Indian Electricity Grid Code) Regulations, 2023, as amended from time to time. In line with this regulation, the BESSD proposing the Project, or its part, for commissioning, shall give to CSPDCL, a preliminary notice not later than 60 days prior and advance notice not later than 30 days prior to the proposed commissioning date. CSPDCL may authorize any individual or committee or organization to witness and validate the commissioning procedure on site. Commissioning certificates shall be issued by CSPDCL after successful commissioning. The BESSD shall obtain necessary safety clearances from the Central Electricity Authority/CEIG/ State Electrical Inspectorate prior to the commissioning of the Project.

9.1 **Part Commissioning**

Part commissioning of the Project, without prejudice to the imposition of any liquidated damages in terms of the BESPA on the part which is not commissioned, shall be accepted by CSPDCL subject to the condition that the minimum part commissioning capacity for the 1st part will be 50% of Project Capacity or 50 MW whichever is lower. The total number of instalments in which a Project can be commissioned will not be more than 3, i.e., 1st initial instalment of 50 MW or 50% of the project capacity, whichever is lower and 2 subsequent instalments.

However, the SCD will not get altered due to part commissioning. Irrespective of dates of part commissioning or full commissioning, the BESPA will remain in force for a period as per Clause 22.5 of the RfS.

9.2 **Commissioning Schedule and Liquidated Damages not amounting to Penalty for Delay in Commissioning**

- a. The Scheduled Commissioning Date (SCD) for commissioning of the full capacity of the Project shall be the date as on 18 months from the Effective Date of BESPA (for e.g. if Effective Date of the BESPA is 05.12.2025, then SCD shall be 04.06.2027).
- b. The maximum time period allowed for commissioning of the full Project Capacity with applicable liquidated damages, shall be limited to the date as on 6 months from the SCD or the extended SCD (if applicable).

- c. In case of delay in commissioning of the Project beyond the SCD until the date as per Clause 9.2.b. above, as part of liquidated damages, the total PBG amount for the Project shall be encashed on per-day-basis and proportionate to the balance capacity not commissioned. For example, in case of a Project Capacity of 125 MW capacity, if commissioning of 100 MW capacity is delayed by 18 days beyond the SCD, then the liquidated damages shall be calculated as: $PBG \text{ amount} \times (100/125) \times (18/180)$. For the purpose of calculations of liquidated damages, 'month' shall be considered consisting of 30 days.
- d. As an alternative to the above encashment of PBG, the BESSD may choose to make a payment of the amount corresponding to the liquidated damages, directly to the CSPDCL. The BESSD shall intimate to CSPDCL, its chosen alternative out of the two options, within 10 business days of intimation of the liquidated damages to the BESSD, as calculated by the CSPDCL. In case no response is received from the BESSD until the lapse of the above deadline, CSPDCL may encash the PBG for the amount as per the liquidated damages. In case the Developer chooses to make necessary payments in lieu of the liquidated damages, the said payment shall be credited to the CSPDCL's account through NEFT payment, no later than 5 business days from the above intimation by the BESSD. In case of non-payment by the developer within the above deadline, the PBG will be encashed by the CSPDCL on the next business day.
- e. In case Commissioning of the Project is delayed beyond the date as per Clause 9.2.b above, the BESPA capacity shall stand reduced/amended to the Project Capacity commissioned until the deadline as per Clause 9.2.b. above, the entire PBG will be encashed by the CSPDCL, and the BESPA for the Project shall stand terminated for the balance un-commissioned capacity.
- f. It is clarified that for the purpose of commissioning, the Project Capacity shall refer to the rated capacity of the Energy Storage System as declared by the BESSD in the BESPA. Any reduction in the Project Capacity on account of Clause 9.2.e above, will have no bearing on the obligation of the BESSD to provide the Contracted Capacity as per the BESPA.

10 Delay in Commissioning on Account of Delay in readiness of STU evacuation infrastructure/ Start Date of Connectivity

Subsequent to grant of connectivity, in case there is a delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network until SCD of the Project, or delay in Start Date of Connectivity, and it is established that::

- i. The BESSD has complied with the complete application formalities as per Clause 7 above,
- ii. The BESSD has adhered to the applicable Regulations/Procedures in this regard as notified by the CSERC/STU, and
- iii. The delay in grant of connectivity by the STU and/or delay in readiness of the substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network, is a factor attributable to the STU/transmission licensee and is beyond the control of the BESSD;

The above shall be treated as delays beyond the control of the BESSD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or Start Date of Connectivity. **The decision on requisite extension on account of the above factor shall be taken by the CSPDCL.**

In case of delay in commissioning of Project due to reasons beyond the reasonable control of the BESSD, CSPDCL may extend the SCD after examining the issue on a case- to-case basis.

In case of delay in Project commissioning on account of reasons solely attributable to the BESSD, resulting in any liquidated damages/penalty levied on the CSPDCL, under the SERC / CERC / GNA Regulations, such damages/penalty shall be passed on to and payable by the BESSD.

11 Early Commissioning

The BESSD shall be permitted for full commissioning as well as part-commissioning of the Project even prior to the SCD. Early commissioning of the Project will be allowed solely at the risk and cost of the BESSD, and CSPDCL shall schedule the capacity from such early commissioned Project at the BESPA charges (for the Contracted Capacity), only in case CSPDCL agrees to purchase the capacity at an earlier date, and at the BESPA tariff.

In case CSPDCL does not agree to early purchase the capacity, early part/full commissioning of the Project shall still be allowed and the BESSD will be free to utilize such capacity in the market or for sale of capacity to a third party until SCD or the date of commencement of procurement of BESS capacity as notified by CSPDCL, whichever is earlier. However, early part/full commissioning of the Project and subsequent capacity procurement from the same shall be subject to the approval of CSPDCL. Such intimation regarding consent to procure BESS capacity from early commissioning shall be provided by CSPDCL within 15 days of receipt of the request being made by the BESSD, beyond which it would be considered as deemed refusal. In case of BESSD sales storage capacity to third parties, CSPDCL shall not be responsible for providing charging power.

If the BESS capacity is not off taken by CSPDCL upon early commissioning, BESSD shall arrange for any augmentation of the Battery capacity to meet the capacity criteria mentioned at the time of SCD (i.e. dispatchable capacity on SCD date shall be 100% of the contracted capacity) and to maintain the capacity at the end of every year as indicated in Clause 8.1(e). 4. of the RfS. Subject to the provisions of the BESPA, in case of early commissioning, if BESSD sells any capacity to a third party, the BESSD will have to again demonstrate 100% of Contracted Capacity (as per the Commissioning Procedure) to CSPDCL from SCD.

12 Viability Gap Funding Mechanism

- 12.1 In line with the sanction order issued by the Ministry of Power dated 09.06.2025 and subsequent amendments and clarifications issued by Ministry of Power, Government of India, Projects selected under this RfS will be eligible for grant of Viability Gap Funding (VGF) supported through Power System Development Fund (PSDF) by the Government

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for development of Battery Energy Storage Systems, and the same will be disbursed through the CSPDCL.

- 12.2 Under this RfS, the VGF amount eligible for each Developer shall be limited to the amount calculated as **Rs. 18,00,000/MWh (Rupees Eighteen Lakhs per MWh)**. For example, for a Project Capacity of 125 MW/500 MWh, the VGF amount to be sanctioned for the corresponding Project will be Rs. 90 Crores. BESS Developer shall submit certificate for the capital cost incurred for the Project awarded capacity, duly certified by the Statutory Auditors, within six months from the COD.
- 12.3 VGF will be sanctioned separately for each Project, based on the Project Capacity as defined in the respective BESPA.
- 12.4 For each Project, disbursement of VGF will be carried out in 3 tranches, as follows:

Milestone for Disbursement of VGF	% of total VGF disbursed
On Financial Closure as per the BESPA, subject to submission of Bank Guarantee to CSPDCL	20
On Commercial Operation Date (COD) of the Project	50
Completion of 1 st year from COD	30
Total	100

- 12.5 The VGF for each project shall be disbursed to the BESSD, once CSPDCL/ CEA certifies the achievement of the disbursement schedule milestone and submission of the required Bank Guarantee by BESSD. CSPDCL shall disburse the tranche wise VGF to BESSD only after receipt of the same from the Govt. of India and Submission of BG by BESSD as per Clause 12.6.
- 12.6 Bank Guarantee/ Insurance Surety Bond: Each tranche of VGF will be disbursed only after submission of Bank Guarantees (BG)/ Insurance Surety Bond (ISB) for the amount equal to the VGF amount to be disbursed to the BESSD in that tranche. These BGs/ ISBs are in addition to the Performance Bank Guarantee provided by the developer as per clause 19 of this RfS. The BGs/ ISBs for the VGF sanctioned up to COD will be retained by the CSPDCL for a period of 1 year starting from the COD and will be returned after the end of 1 year from COD, taking into account recovery of VGF, if any. No BG/ ISB is required against the disbursement of the last tranche of VGF post completion of one year of operation.
- 12.7 If the BESSD fails to commission the project in the timeline provided in this BESPA, and project got terminated after disbursement of the quantum of VGF, CSPDCL will have full right to recover the total amount of VGF being disbursed till the date of termination of BESPA plus interest @ SBI-MCLR (1 Year) plus five percent, as existing on the date of disbursement, accrued from the date of disbursement on the disbursed amount. In case Project capacity is being reduced as per Clause 9.2 of the RfS, recovery of VGF amount shall be made on pro-rata basis corresponding to the capacity being terminated.

- 12.8 CSPDCL will have the right to recover the VGF disbursed amount through encashment of BG, if the BESPA gets terminated within the first 1 year after COD of the Project, on account of reasons solely attributable to the BESSD. The VGF amount to be recovered will be fixed as the amount disbursed plus interest @ SBI-MCLR (1 Year) plus 5 percent, as existing on the date of disbursement, accrued from the date of disbursement on the disbursed amount.
- 12.9 If the Project is transferred or sold to a third party during the above tenure, the BG will be re-issued by the new entity, corresponding to the amount applicable. The sale/transfer of the Project shall be effective only on submission of BG by new entity. However, this will be subject to prior approval of sanctioning authority of Grants-in-Aid {Rule230(9)}, in view of the asset being acquired substantially out of Government Grants.

SECTION 3. STANDARD CONDITIONS OF CONTRACT

13 **Obtaining RfS Documents**

Interested Bidders have to download the official copy of RfS & other documents after logging into the <https://www.bharat-electronictender.com>. The Bidder shall be eligible to submit/ upload the bid document only after logging into the <https://www.bharat-electronictender.com> (and downloading the official copy of RfS).

14 **Cost of Documents & Bid Processing Fees**

Prospective Bidders interested to participate in the bidding process are required to submit their Project proposals in response to this RfS document along with a non-refundable processing fee as mentioned in the Bid Information Sheet. A Bidder will be eligible to participate in the bidding process only on submission of entire financial amounts as per the Bid Information Sheet. Payments against Cost of RfS document and Bid Processing Fee shall be done only through NEFT/RTGS (electronic transfer), and the Bidder shall submit the transaction receipt, as part of the online bid submission.

The bank details of NVVN are:

- i. Bank Name: ICICI Bank Limited
- ii. Branch: CONNAUGHT PLACE BRANCH
- iii. Bank Address: 9A, PHELPS BUILDING, INNER CIRCLE, NEW DELHI- 110001
- iv. IFSC Code: ICIC0000007
- v. Account No.: 000705008910

Bids submitted without cost of the RfS document and/or Bid Processing Fee and/or Bank Guarantee/Payment on Order Instrument against Earnest Money Deposit (EMD) (including partial submission of any one of the respective amounts), may be liable for rejection by NVVN.

MSEs (Micro and Small Enterprises) having valid UDYAM registration as on the last date of bid submission only are exempted from submission of Cost of the RfS document, Bid Processing Fee & Earnest Money Deposit (EMD).

15 **Project Scope & Technology Selection**

Under this RfS, the BESSD shall set up the Project including the transmission network up to the Interconnection/Delivery Point, at its own cost and in accordance to the provisions of this RfS document. All approvals, permits and clearances required for setting up of the Project and/or transmission network upto the Delivery Point (along with connectivity), including those required from State Government and local bodies, shall be in the scope of the BESSD. The Projects to be selected under this RfS provide for deployment of Battery Energy Storage Technology. However, the selection of Projects would be technology agnostic within the above segment.

16 **Connectivity with the Grid**

Please refer Clause 7 of the RfS.

17 **Clearances Required from the Central/State Government and Other Local Bodies**

The BESSDs are required to obtain all necessary clearances and permits as required for setting up the Projects, including but not limited to the following:

- a) No Objection (NOC)/Environmental clearance (if applicable) for the Project.
- b) Approval for water from the concerned authority (if applicable) required for the Project.
- c) Any other clearances as may be legally required, in order to establish and operate the Project.
- d) Necessary approval(s) of CEIG/ State Electrical Inspectorate
- e) No Objection (NOC)/ Permit (if applicable) from the Local Body for the Project.
- f) Fire clearance, if applicable.

The above clearances, as applicable for the Project, will be required to be submitted to CSPDCL prior to the commissioning of the Project. In case of any of the clearances indicated above being not applicable for the said Project, the BESSD shall submit an undertaking in this regard, and it shall be deemed that the BESSD has obtained/applied for all the necessary clearances for establishing and operating the Project. Any consequences contrary to the above shall be the responsibility of the BESSD. The BESSD shall also comply with all the laws, regulations, orders and procedures issued by the appropriate authority, applicable for setting up and implementing the Project.

The BESSD shall be required to follow the applicable rules regarding project registration with the State Nodal Agency in line with the provisions of the applicable policies/regulations of the State where the Projects are being located. It shall be the responsibility of the BESSD to remain updated about the applicable charges payable to the SNA under the applicable State policies.

Note: The BESSD should apply for all the necessary approvals, permits and clearances not more than 60 days from the Effective Date of the BESPAs, which shall be complete in all respects, incorporating the clarifications/changes as required by the concerned authorities. The above timeline shall be adhered to, in order to examine cases where the BESSD faces delay in grant of the necessary approvals and permits, for a period substantially greater than the standard period of grant of approval by the respective organizations.

17.1 In line with the O.M. issued by the Department of Expenditure, Ministry of Finance, vide No. 7/10/2021-PPD(1) dated 23.02.2023 and subsequent amendments and clarifications thereto, the Bidder shall meet the following criteria for its bid to be considered for evaluation under the RfS:

- a. Any Bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority (as defined in the OM as referred above).
- b. Any Bidder (including an Indian Bidder) who has a Specified Transfer of Technology (ToT) arrangement with an entity from a country which shares a land border with India will be eligible to participate in this RfS only if the Bidder is registered with the Competent Authority under the referred OM.
- c. "Bidder" in this reference, means any person or firm or company, including any member of a consortium, every artificial juridical person not falling in any of the

descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in this tender.

- d. "Bidder from a country which shares a land border with India" for the purpose of this clause, means:
- i. An entity incorporated, established or registered in such a country; or
 - ii. A subsidiary of an entity incorporated, established or registered in such a country; or
 - iii. An entity substantially controlled through entities incorporated, established or registered in such a country; or
 - iv. An entity whose beneficial owner is situated in such a country; or
 - v. An Indian (or other) agent of such an entity; or
 - vi. A natural person who is a citizen of such a country; or
 - vii. A consortium where any member of the consortium falls under any of the above.
- e. "Beneficial owner" for the purposes of Clause 17.1.d.iv. above will be as defined in the referred OM, including subsequent amendments and clarifications thereto.
- f. In support of the above, the Bidder shall be required to submit necessary Undertaking, as per Format 7.8/7.8A of the RfS.
- g. Other provisions of the referred OM dated 23.02.2023, except Sl. 17 of the OM, will also be applicable for this tender. Any interpretation of the above clauses will be made in line with the referred OM, including subsequent amendments and clarifications thereto.

18 Bank Guarantee/ Payment on Order Instrument (POI) against Earnest Money Deposit (EMD)

- 18.1 Earnest Money Deposit (EMD) of INR 8,80,000/MW (Rupees Eight Lakh Eighty Thousand only per MW) - per Project in the form of Bank Guarantee according to Format 7.3A and valid for 12 months from the last date of bid submission, shall be submitted by the Bidder along with their bid, failing which the bid shall be summarily rejected. The Bank Guarantees towards EMD have to be issued in the name of the Bidding Company/ Lead Member of Bidding Consortium. In the event of encashment of EMD, the encashed amount shall include all applicable taxes.
- 18.2 The Bidder shall furnish the Bank Guarantees towards EMD from any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI).

The EMD shall be valid as per the timelines stipulated above. However, shortfall in the EMD validity, if any, up to a period of seven (7) days shall be acceptable. Further, an additional shortfall only in the following cases shall be acceptable: If the bidder has submitted the EMD with validity as per original bid submission date or as per any revised submission date, and if the deadline for submission of bids has been extended further, the Bid Guarantee shall be acceptable provided, the EMD is valid for more than

two months from the actual date of bid submission and the Bidder submits the EMD extension for the requisite period within seven days from the date of actual bid submission, if required.

While issuing the physical BGs, the Bidder's Bank shall also send electronic message through secure SFMS (in case of BGs issued from within India) or SWIFT (in case of BGs issued from outside India) to NVVN's Beneficiary Bank as per the details given in Format 7.14.

- 18.3 NVVN has agreed to accept the EMD in the form of an unconditional and irrevocable Bank Guarantee instead of the cash deposit with the clear position intimated to the bidder that the EMD Bank Guarantee shall be encashable for being appropriated by the NVVN in terms of the guarantee as in the case of appropriation of the cash deposit lying with the NVVN.

18.4 **Forfeiture of EMD:**

The BG towards EMD shall be encashed by the NVVN in following cases:

- a. If the bidder withdraws or varies the bid after due date and time of bid submission and during the validity of bid;
- b. In case, CSPDCL offers to execute the BESPA with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause 22 of the RfS or does not execute the BESPA within the stipulated time period;
- c. If after issuance of LoA, it is found that the documents furnished by the bidders as part of response to RfS are misleading or misrepresented in any way;
- d. If the bidder fails to furnish required PBG/POI in accordance with Clause 19 of the RfS.

- 18.5 **Payment on Order Instrument (POI):** As an alternative to submission of EMD as above, the Bidder also has an option to submit a letter of undertaking issued by either of the following three organizations, viz. (i) Indian Renewable Development agency Limited (IREDA) or (ii) Power Finance Corporation Limited or (iii) REC Limited. This Letter of Undertaking shall be issued as "Payment on Order Instrument" (POI), wherein the POI issuing organization undertakes to pay in all scenarios under which the EMD would be liable to be encashed by the NVVN within the provisions of RfS/BESPA. This instrument would have to be furnished as per Format 7.3 D of the RfS, within the timelines as per Clause 18.1 above, for the amount and validity period as per those Clause 18.1 above.

The term "Bank Guarantee (BG) towards/ against EMD" occurring in the RfS shall be read as "Bank Guarantee (BG)/ Payment on Order Instrument (POI) towards/ against EMD".

18.6 **Insurance Surety Bond for Bid Security**

The Bid Security shall, at the Bidder's option, be in the form of an Insurance Surety Bond from an Insurer as per guidelines issued by Insurance Regulatory and

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Development Authority of India (IRDAI). The format of the Insurance Surety Bond shall be in accordance with the form of Insurance Surety Bond towards bid security included in the RfS as per Format 3E.

Insurance Surety Bond against Bid Security issued by an Indian Insurance company outside India needs to bear stamp duty of appropriate value applicable to the place where Insurance Surety Bond is to be submitted. The Insurance Surety Bond may be got adjudicated by the NVVN from Collector of Stamps, within 3 months of arrival of Insurance Surety Bond in India. Expenses incurred in this regard shall be borne by NVVN.

19 Performance Bank Guarantee (PBG)/ Payment on Order Instrument (POI)

- 19.1 Bidders selected by the NVVN based on this RfS shall submit -Performance Bank Guarantee (PBG) for a value @ INR 22,00,000/MW (Rupees Twenty Two Lakh only per MW), to the CSPDCL, prior to signing of BESPA. It may be noted that successful Bidders shall submit the PBG according to Format 7.3B with a validity period upto (& including) the date as on 9 months after the Scheduled Commissioning Date of the Project. Upon receipt and successful verification of the total PBG in the acceptable format by CSPDCL, along with communication from CSPDCL to NVVN confirming acceptance of the PBG submitted by the successful bidder, and upon receipt of the success charge by NVVN from the successful bidder, the BG submitted towards EMD shall be returned by NVVN to the successful bidder.
- 19.2 Performance Bank Guarantees (PBGs) shall be submitted as per the following note:
- Note:** The PBGs are required to be submitted in the name of the entity signing the BESPA. In case of BESPA being eventually signed with the SPV incorporated/utilized by the successful bidder, the PBG may be submitted in the name of the successful bidder within the above prescribed deadline, if the bidder chooses to do so, and the same shall be replaced by the PBG issued in the name of the SPV, prior to signing of BESPA.
- 19.3 The BESSD shall furnish the PBG from any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of bank guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI). In case of the Project being implemented through an SPV incorporated by the successful bidder, the PBG shall be furnished in the name of the SPV, except for the case as indicated in Clause 39.3 of the RfS.
- 19.4 The format of the Bank Guarantees prescribed in the Format 7.3 A (EMD) and 7.3 B (PBG) shall be strictly adhered to and any deviation from the above Formats shall result in rejection of the EMD/ PBG and consequently, the bid. In case of deviations in the formats of the Bank Guarantees, the corresponding BESPA shall not be signed.
- 19.5 CSPDCL has agreed to accept the PBG in the form of an unconditional and irrevocable Bank Guarantee instead of the cash deposit with the clear position intimated to the bidder that the PBG shall be encashable for being appropriated by the CSPDCL in

terms of the guarantee as in the case of appropriation of the cash deposit lying with CSPDCL.

- 19.6 The selected Bidder for the Project selected based on this RfS is required to sign BESPA with CSPDCL within the timeline as stipulated in Clause 22 of the RfS. In case, CSPDCL offers to execute the BESPA with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause 22 of the RfS, or does not execute the BESPA within the stipulated time period, then the EMD shall be encashed by NVVN on written instructions from CSPDCL and the amount will be transferred to CSPDCL after deduction of success charge or Bank Guarantee equivalent to the amount of the EMD shall be encashed by CSPDCL (i.e. PBG) as liquidated damages not amounting to penalty, the selected Project shall stand cancelled and the selected Bidder expressly waives off its rights and objections, if any, in that respect.
- 19.7 The Bank Guarantees have to be executed on non-judicial stamp paper of appropriate value as per Stamp Act relevant to the place of execution.
- 19.8 All expenditure towards execution of Bank Guarantees such as stamp duty etc. shall be borne by the Bidders/BESSDs. Any Bank Guarantee or amendment to be submitted as part of the bidding process / contract execution, shall be accepted only when the BG issuance message is transmitted by the issuing bank through SFMS (insert SFMS details of the CSPDCL).
- 19.9 In case of Bank Guarantees issued by foreign branch of a Scheduled Commercial Bank, the same is to be endorsed by the Indian branch of the same bank or SBI, and the endorsing bank would be required to provide the SFMS confirmation.
- 19.10 After the bidding process is over, NVVN shall release the Bank Guarantees towards EMD of the unsuccessful Bidders within 15 days after the completion of e-Reverse Auction. The PBG shall be returned to the BESSD within 9 months from the COD of the Project, after taking into account any liquidated damages due to delays in commissioning as per Clause 9 and 10 of the RfS.

20 Success Charges

- 20.1 **Success Charges:** The Selected Bidder shall have to pay INR 1,00,000/MW (Rupees One Lakh/MW) + 18% GST to NVVN towards administrative overheads, coordination with State Authorities, State Utilities and others expenses. The payment has to be made by the BESSD in the form of DD/ Pay Order/ NEFT/ RTGS within 30 days of issuance of LoA by CSPDCL. Any delay in depositing the said amount to the NVVN as mentioned above within the stipulated time shall attract late payment charges @18% per annum+18% GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges, which shall not be later than the date of signing of BESPA. BESPA shall only be signed after deposit of the Success Charges to the NVVN and written confirmation of the same from NVVN to CSPDCL. In case of delay in making full payment of above delay charges, the amount paid, if any until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e. rate of interest as stated above). Further, balance amount to be paid shall attract Interest rate @ one-year SBI

MCLR rate /annum + 5% (five percent) on pro-rata basis.

20.2 Not Used

21 *Integrity Pact (IP)*

Bidders are required to unconditionally accept all the conditions of the "Integrity Pact (IP)" as per **Attachment titled Integrity Pact** to the Bidding Documents which has been pre-signed by the NVVN.

Bidders shall certify their compliance on "**Integrity Pact** " by accepting the following General Technical Evaluation (GTE) of the Tender at e-Tender Portal:

"Do you certify full compliance to all provisions of Bidding Document?"

On Bidder's acceptance to the above GTE condition, Bidder confirms to have read, understood and unconditionally accept & commit to all the contents, terms, conditions and undertakings mentioned in the Integrity Pact which has been pre-signed by the NVVN and enclosed with the Bidding Documents. Where the Joint Venture(s) / Consortium are permitted to participate in the bid pursuant to ITB Clause 8.1.2(a), acceptance of above GTE by bidder shall mean that all the JV Partner(s)/ Consortium members have read, understood and unconditionally accept & commit to all the contents, terms, conditions and undertakings mentioned in the Integrity Pact which has been pre-signed by the NVVN and enclosed with the Bidding Documents.

On Acceptance of the above GTE, Integrity Pact shall be considered signed by the Bidder / JV Partner(s)/ Consortium members and the same shall come into force from the date of submission of bid.

It may also be noted that subsequent to NVVN's evaluation of Bids, resulting into award of Contract to a particular Bidder, the Integrity Pact so submitted shall form an integral part of the Contract.

21 (A) *Independent External Monitors (IEM)s*

In respect of this package, the Independent External Monitors (IEMs) would be monitoring the bidding process and execution of Contract to oversee implementation and effectiveness of the Integrity Pact Program.

This panel is authorized to examine / consider all references made to it under this tender. The bidder(s), in case of any dispute(s) / complaint(s) pertaining to this package may raise the issue either with the designated 'Nodal Officer' in NVVN or directly with the IEMs address available at NVVN website www.nvvn.co.in.

The Independent External Monitors (IEMs) has the right to access without restriction to all Project documentations of the CSPDCL including that provided by the Contractor. The Contractor will also grant the IEMs, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his Project Documentations. The same is applicable to Subcontractors. The IEMs

are under contractual obligation to treat the information and documents of the Bidder/ Contractor/ Sub-Contractors/ JV partners/ Consortium member with confidentiality.

The Nodal Officer for necessary coordination with Independent External Monitors shall be as under:

(i)	Concerned Group Head in C&M	:	if the issue pertains to awarding of Contract by C&M
(ii)	Concerned Head of Department	:	if the issue pertains to other departments
(iii)	Concerned Head of of Department	:	if the issue pertains to post- award execution of Contract

22 Battery Energy Storage Purchase Agreement (BESPA)

- 22.1 CSPDCL shall enter into Battery Energy Storage Purchase Agreement (BESPA) with Bidder selected based on this RfS. A copy of standard BESPA to be executed between CSPDCL and the BESSD is available on <https://www.bharat-electronictender.com> (and also in the NVVN's website. The BESPA will be signed within 30 days of issuance of LoAs, if not extended by CSPDCL. BESPA will be executed between CSPDCL and selected bidder or its SPV for the Project.
- 22.2 The BESSD shall submit a detailed completion Schedule for the Project within 30 days from BESPA effective date. Broad details to be captured in the Schedule are the land procurement, grid connectivity order, supply and erection status of various Project components; financial arrangement/ tie up etc. The BESSD shall also submit the progress report to CSPDCL in a format acceptable to CSPDCL and shall contain percentage completion achieved compared with the planned percentage completion for each activity on monthly basis, and any such other information as and when required by CSPDCL. In addition to the above, subsequent to signing of BESPA, the BESSD shall be required to submit the monthly Project status on 5th day of every calendar month as per Annexure-D of the RfS or any format as provided subsequent to signing of BESPA.
- 22.3 Note: BESPA will be executed between CSPDCL and the BESSD for the total Project Capacity awarded to the Bidder. Delays in meeting the project execution timeline on account of changes in the project parameters from the data as submitted in the Covering Letter (Format 7.1), shall be at the risk and cost of the Successful Bidder.
- 22.4 In case any change in project location by the BESSD during the project construction period results in any modification in the connectivity/power evacuation to be taken by Buying Entity for charging power, any additional charges/ penalties payable by Buying Entity in this regard shall be borne by the BESSD, unless the change is on account of a Force Majeure event.

- 22.5 The BESPA shall be valid for a period of 15 years from the SCD or date of full commissioning of the Project, whichever is later. Any extension of the BESPA period beyond the term of the BESPA shall be through mutual agreement between the BESSD and CSPDCL. BESPA shall be extended for a period upto 5 years (or as mutually agreed) at tariff not more than 60% of the BESPA tariff and mutually agreed between CSPDCL and BESSD, provided that RtE remaining more than 85%, subject to approval of CSERC.

The extension of BESPA beyond the initial 15 years would be for the part of Contracted Capacity as demonstrated after the 15-year period. e.g: If the Minimum Dispatchable Capacity demonstrated after the 15-year period is 450 MWh at 125 MW, then the extension of BESPA will be for 90% of the initial Contracted Capacity. A maintenance period upto 90 days will be allowed for Battery replacement / other maintenance activities, after the 15-year period.

- 22.6 The Performance Bank Guarantee to CSPDCL as per Clause 19 above and Success Charges to NVVN as per Clause 20 above, shall be submitted by the BESSD prior to signing of BESPA. Before signing of BESPA between CSPDCL and the BESSDs, the CSPDCL will verify the shareholding of the Project Company along with a copy of complete documentary evidence or certificate from statutory auditor. If at this stage it is found that the documents furnished by the BESSDs are false / misleading or misrepresented in any way, then the provisions contained in this RfS will be applicable.
- 22.7 Successful bidders will have to submit the required documents to CSPDCL within 15 days from the issuance of LoA. In case of delay in submission of documents beyond the 15 days as mentioned above, CSPDCL shall not be liable for delay in verification of documents and subsequent delay in signing of BESPA. Effective Date of the BESPA shall be the date as on 30 days from the date of issue of LoA, or the date of signing of BESPA, whichever is later (for example, if the date of LoA is 07.02.2026, the Effective Date will be 06.03.2026 or date of signing of BESPA, whichever is later). Subsequent to expiry of the 30 -day period after the issuance of LoA, in case the CSPDCL intimates to the Successful Bidder, a particular date as the date for signing of BESPA, the specified date shall become the Effective Date of the BESPA, irrespective of the date of signing of BESPA.
- 22.8 Not Used
- 22.9 The BESSD will be free to replenish the battery capacity from time to time during the Term of the BESPA at its cost and expense to meet the performance criteria. However, CSPDCL will be obligated to off-take capacity only within the performance range as specified in the BESPA and at the charges applicable as per the existing agreements. Any excess supply will be dealt as per provisions of the BESPA.

23 Financial Closure or Project Financing Arrangements

- 23.1 The Projects shall achieve Financial Closure within the date as on 06 months after the Effective Date of the BESPA (for e.g. if Effective Date is 06.03.2026, the above deadline will be 05.09.2026).
- 23.2 At the stage of financial closure, the BESSDs shall report 100% tie-up of Financing

Arrangements for the Projects. In this regard, the BESSD shall submit a certificate/ necessary documents from all financing agencies regarding the tie-up of 100% of the funds indicated for the Project, including arrangements of funds in the form of Equity.

- 23.3 Checklist of documents to be submitted at this stage is provided at Annexure-B of the RfS.
- 23.4 In case of default in achieving above condition as may be applicable within the stipulated time, CSPDCL shall be entitled to encash PBG and shall remove the Project from the list of the selected Projects, unless the delay is on account of factors not owing to any action or inaction on the part of the BESSD, or caused due to a Force Majeure as per BESPA. An extension can however be considered, on the sole request of BESSD, on advance payment of extension charges of INR 1,000/- per day per MW. This extension will not have an impact on the obligation of BESSD to achieve commissioning by the SCD of the Project. Subsequent to the completion of deadline for achieving financial closure, CSPDCL shall issue notices to the BESSD not meeting the requirements of Financial Closure as per the RfS deadlines. The notice shall provide a period of 7 business days to the respective BESSDs to either furnish the necessary documents or make the above-mentioned payment of Rs. 1,000/MW/day. In case of non-submission of either-the requisite documents or the necessary amount upon expiry of the above-mentioned notice period of 7 days-the CSPDCL shall encash the PBG of the BESSD and terminate the BESPA for the Project. The amount of Rs. 1,000/MW/day shall be paid by the BESSDs in advance prior to the commencement of the said delay period and shall be calculated based on the period of delay as estimated by the BESSD. In case of the BESSD meeting the requirements of Financial Closure before the last date of such proposed delay period, the remaining amount deposited by the BESSD shall be returned by the CSPDCL. Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate /annum + 5% (five percent) on pro-rata basis. Any extension charges paid so, shall be returned to the BESSD without any interest on achievement of successful commissioning within the SCD, on pro-rata basis, based on the project capacity commissioned as on SCD.
- 23.5 The BESSD will have to submit the required documents to the CSPDCL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, CSPDCL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

24 Land Arrangements for the Project

- 24.1 Land identification and possession shall be in line with Clause 6 of the RfS, and CSPDCL shall facilitate in grant of land to the BESSD.
- 24.2 The above land area will be given to the BESSD for Right of Use (ROU) within 60 days from Effective Date of the BESPA. In case of any delay in signing of ROU agreement of land to the BESSD, the Financial Closure and Commissioning milestones will be suitably extended, provided that the delay is not due to any action/ inaction on part of the BESSD.
- 24.3 The BESSD shall submit documents/Lease Agreements to establish possession/right to use for at least 90% of the required land area at the time of financial closure in the name

of the BESSD for a period not less than the complete term of the BESPA.

- 24.4 With respect to signing of ROU agreement for the required land to set up BESS by the BESSD, commissioning of the Project will not be allowed until submission of land agreement by the BESSD in terms of the Clauses 6 & 7 of the RfS except when the delay in signing of ROU is on account of CSPDCL. The above land area will be given to the BESSD for Right of Use (ROU) within 60 days from Effective Date of the BESPA. In case of any delay in signing of ROU agreement of land to the BESSD, the Financial Closure and Commissioning milestones will be suitably extended provided that the delay is not due to any action/ inaction on part of the BESSD. The RoU agreement shall be co-terminus and co-extensible with the BESPA period.
- 24.5 However, in case of delays in signing of ROU by the BESSD on account of Government / CSPDCL delay (including but not limited to delay in land use pattern change, and/or relaxation under respective State land ceiling Act, and/or land lease permission from State Government/Authorities) or delay caused due to a Force Majeure as per BESPA, SCD shall be suitably extended.
- 24.6 The BESSD is free to setup the project in self-identified land owned by the BESSD or through suitable Right of Use agreement. The RoU agreement shall have clear RoU period for not less than 20 years from the effective date of BESPA and shall be extended prior to extension of BESPA period for 5 years. The performance parameters shall be as specified in this RfS at the interconnecting point at SubStation.

25 Commercial Operation Date (COD)

In case of part commissioning, Commercial Operation Date (COD) will be declared only for that part of Project Capacity. COD shall be the next day after the date of commissioning of the Project, as indicated on the Commissioning Certificate, upon successful commissioning of the full capacity of the Project or the last part capacity of the Project as the case may be, as declared in line with the commissioning procedure as provided in the BESPA. Similarly, for each part commissioning, COD will be the next day after actual date of commissioning of the respective part capacity.

The BESSD shall obtain necessary charging and safety clearances from the concerned authorities (STU/ SLDC/ CEIG/ CEA/ State Electrical Inspectorate etc.) prior to commissioning of the Project. The 15-year tenure of BESPA shall be as per the provisions of BESPA. Any capacity being offered to the grid before COD shall not be at the cost of CSPDCL under this scheme and developers will be free to make short-term sale to any organization or individual with first right of refusal with CSPDCL.

Declaration of COD will be governed by applicable Grid Code provisions, and in case of discrepancy between the procedure given in the RfS and that stipulated in the Grid Code, the provisions of Grid Code will prevail.

26 Modifications in Controlling Shareholding

- 26.1 The BESSD shall indicate its shareholding in the company indicating the controlling shareholding before signing of BESPA with CSPDCL.
- 26.2 No change in controlling shareholding of the Bidding Company or Bidding Consortium shall be permitted from the date of submission of response to RfS till the execution of the BESPA.

Following shall not be considered as change in shareholding as mentioned above:

- a. Infusion of Fresh equity capital amongst the existing shareholders/promoters at the time of Bid Submission to meet equity requirements.
 - b. Conversion of CCDs, CCPs etc. already issued to existing shareholders.
 - c. Death, marriage, Divorce, minor attaining major (any legal heir who was minor at the time of signing of BESPA), insolvent, insane of existing shareholders.
 - d. Transfer of shares within the members of Immediate Promoter Group only.
 - e. Transfer of shares to IEPF.
 - f. Issue of Bonus Shares.
- 26.3 In case of Project being executed through SPV, the Successful Bidder, if being a single company, shall ensure that its shareholding in the SPV/ Project Company executing the BESPA, shall not fall below 51% at any time prior to COD of the Project. In the event the successful Bidder is a consortium, then the combined shareholding of the consortium members in the SPV/ Project Company executing the BESPA, shall not fall below 51% at any time prior to COD. However, in case the Project is being set up by a listed Company, this condition will not be applicable.
- 26.4 In case of the selected Bidder itself executing the BESPA, it shall ensure that controlling shareholding of the Bidding Company remains unchanged until the COD. However, in case the Project is being set up by a listed Company, this condition will not be applicable.
- 26.5 In case of companies having multiple promoters (but none of the shareholders having more than 50% of voting rights and paid up share capital), it shall be considered as a company under joint control. In such cases, the shareholding pattern in the company as submitted at the time of bidding, shall be maintained upto the COD.
- 26.6 Any change in the shareholding after COD can be undertaken under intimation to the CSPDCL.
- 26.7 In the event of Change in Shareholding/ Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh BESPA with a new entity, an amount of INR 10 Lakh per Project +18% GST per Transaction as Facilitation Fee (non-refundable) shall be deposited by the BESSD to CSPDCL.

27 **Instructions to Bidders for Structuring of Bid Proposals in Response to RfS**

The bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit single response to RfS. Detailed Instructions to be followed by the bidders for online submission of response to RfS are stated at Annexure – C. Submission of bid proposals by Bidders in response to RfS shall be in the manner described below:

- a. Covering Letter as per **Format 7.1**.
- b. In case of a Bidding Consortium, a Power of Attorney in favour of the Lead Member issued by the other Members of the Consortium shall be provided in original as per format attached hereto as **Format 7.2**.

In the event any Member of the Bidding Consortium (other than Lead Member) is a foreign entity, it may submit Board Resolutions in place of Power of Attorney for the

purpose of fulfilling the requirements under this clause. Provided that such Board Resolutions shall be supported by 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.

- c. Bank Guarantee/ Payment on Order Instrument (POI) against Earnest Money Deposit (EMD) as per **Format 7.3 A/7.3 D**.
- d. Board Resolutions, as per prescribed formats enclosed as per **Format 7.4** duly certified by the Company Secretary or the Director of the relevant Bidder, as applicable to the Bidder and mentioned hereunder:
 - i. Board Resolution from the Bidding Company or the Lead Member of the Consortium, as the case may be, in favour of the person signing the response to RfS and in the event of selection of the Projects and to sign the BESPA with the CSPDCL. Board Resolution from each of the Consortium Members in favour of the person signing Consortium Agreement.
 - ii. Board Resolution from the Bidding Company committing 100% (One Hundred Percent) of the equity requirement for the Project/ Board Resolutions from each of the Consortium Members together in aggregate committing to 100% (One Hundred Percent) of equity requirement for the Project (in case of Bidding Consortium); and
 - iii. Board Resolutions from each of the Consortium Members and Lead member contributing such additional amount over and above the percentage limit (specified for the Lead Member and other member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the terms and conditions in the Consortium Agreement.
- e. In case of a Consortium, the Consortium Agreement between the Members in the Consortium as per **Format 7.5** along with Board resolution from each Member of the Consortium for participating in Consortium.
- f. Format for Financial Requirements as per **Format 7.6** along with the certificate from Statutory Auditors showing details of computation of the financial credentials of the Bidder.
- g. Undertaking as per **Format 7.7**.
- h. A disclosure statement as per **Format 7.8/7.8A** regarding participation of any related companies in the bidding process.
- i. Format for Technical Criteria as per **Format 7.9** (to be filled out separately for each Project).
- j. Declaration by the Bidding Company / Lead Member of Bidding Consortium for the Proposed Technology Tie Up as per **Format 7.10** (to be filled out separately for each Project).
- k. Integrity Pact between the NVVN and the Bidding Company as per **Format 7.11**. *(to be modified/removed based on the procedure of the NVVN)*
- l. **Attachments**
 - i. Memorandum of Association, Article of Association needs to be attached along with the bid. The bidder should also highlight the relevant provision which highlights the

objects relating to Power/ Energy/ Renewable Energy/ Standalone Battery Energy Storage System development.

- In case, there is no mention of the above provisions in the MoA/ AoA of the bidding company, the same has to be amended and submitted prior to signing of BESPA, if the bidder is selected as Successful bidder.
- If the selected bidder wishes to execute the project through a Special Purpose Vehicle (SPV), the MoA/ AoA of the SPV highlighting the relevant provision which highlights the objects relating to Power/ Energy/ Renewable Energy/ Solar Power plant development has to be submitted prior to signing of BESPA.
- ii. Certificate of Incorporation of Bidding Company/ all member companies of Bidding Consortium. In case of AIF, registration certificate issued by SEBI would be required.
- iii. A certificate of shareholding of the bidding company, its Parent and Ultimate Parent (if any) duly certified by a practicing Chartered Accountant/ Company Secretary as on a date within 30 days prior to the last date of bid submission. NVVN reserves the right to seek additional information relating to shareholding in promoter companies, their parents/ ultimate parents and other group companies to satisfy themselves that RfS conditions have been complied with and the bidder will ensure submission of the same within the required time lines.
- iv. Certified copies of annual audited accounts for the last financial year, i.e. FY 2023-24/2022-23, or provisional audited accounts duly certified by a practicing Chartered Accountant (as applicable), along with certified copies of Balance Sheet, Profit & Loss Account, Schedules and Cash Flow Statement supported with bank statements as on the date at least 7 days prior to the due date of bid submission (if applicable), shall be required to be submitted.
- v. Details of all types of securities/instruments which are pending conversion into equity whether optionally or mandatorily.
- m. Covering letter of the Financial bid as per **Format - 7.12.**
- n. Break-up of the Preliminary Estimate of Cost of Project as per **Format 7.13** (separately for each Project).

28 Important Notes and Instructions to Bidders

- 28.1 Wherever information has been sought in specified formats, the Bidders shall fill in the details as per the prescribed formats and shall refrain from any deviations and referring to any other document for providing any information required in the prescribed format.
- 28.2 The Bidders shall be shortlisted based on the declarations made by them in relevant schedules of RfS. The documents submitted online will be verified before signing of BESPA in terms of Clause 22 of the RfS.
- 28.3 If the Bidder/Member in a Bidding Consortium conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its response to RfS, in any manner whatsoever, NVVN reserves the right to reject such response to RfS and/or cancel the Letter of Award, if issued, and the Bank

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Guarantee/POI provided up to that stage shall be encashed. Bidder shall be solely responsible for disqualification based on their declaration in the submission of response to RfS.

- 28.4 If the event specified at 28.3 is discovered after the Effective Date of BESPA, consequences specified in BESPA shall apply.
- 28.5 Response submitted by the Bidder shall become the property of the NVVN and NVVN shall have no obligation to return the same to the Bidder. However, the EMDs submitted by unsuccessful Bidders shall be returned as specified in Clause 19 of the RfS.
- 28.6 All documents of the response to RfS (including RfS and subsequent Amendments/ Clarifications/ Addenda and BESPA) submitted online must be digitally signed by the person authorized by the Board as per Format 7.4.
- 28.7 The response to RfS shall be submitted as mentioned in Clause 27 of the RfS. No change or supplemental information to a response to RfS will be accepted after the scheduled date and time of submission of response to RfS. However, NVVN reserves the right to seek additional information from the Bidders, if found necessary, during the course of evaluation of the response to RfS.
- 28.8 *Bidder to familiarize themselves with Bharat ETS portal.*
- 28.9 All the information should be submitted in English language only. In case of foreign bidders having documents in other than English language, then the documents shall be translated in English language by certified translator and submitted.
- 28.10 Bidders shall mention the name of the contact person and complete address and contact details of the Bidder in the covering letter.
- 28.11 Response to RfS that are incomplete, which do not substantially meet the requirements prescribed in this RfS, will be liable for rejection by NVVN.
- 28.12 Response to RfS not submitted in the specified formats will be liable for rejection by the NVVN.
- 28.13 Bidders delaying in submission of additional information or clarifications sought will be liable for rejection.
- 28.14 Non-submission and/ or submission of incomplete data/ information required under the provisions of RfS shall not be construed as waiver on the part of the NVVN of the obligation of the Bidder to furnish the said data/ information unless the waiver is in writing.
- 28.15 The Chhattisgarh State Electricity Regulatory Commission shall be the appropriate commission to exercise the regulatory and adjudicatory jurisdiction in regard to matters between BESSD and CSPDCL. Subject to the above, only Chhattisgarh High Court, Raipur shall have exclusive jurisdiction in all matters pertaining to this RfS and CSPDCL.
- 28.16 All the financial transactions to be made with the NVVN or CSPDCL including consultancy fee (with NVVN), delay charges (with CSPDCL except charges for delay in Financial Closure), and any additional charges (if required), shall attract GST at

prevalent rates (current rate being 18%) on each transaction, irrespective of the same being mentioned in the RfS/BESPA.

29 **Non-Responsive Bid**

The electronic response to RfS submitted by the bidder along with the documents submitted **online** to the NVVN shall be scrutinized to establish "Responsiveness of the bid". Each bidder's response to RfS shall be checked for compliance with the submission requirements set forth in this RfS.

Any of the following conditions shall cause the Bid to be "Non-responsive":

- (a) Non-submission of the requisite Cost of RfS and/ or Processing Fee as mentioned in the Bid Information Sheet.
- (b) Response to RfS not received by the due date and time of bid submission.
- (c) Non-submission of correct, valid and operative Pass-Phrases for both Technical and Financial Bid (Price Bid) Parts after the deadline of Bid Submission, and before the commencement of the Online Tender Opening Event (TOE) of Technical Bid.
- (d) Any indication of tariff in any part of response to the RfS, other than in the financial bid.
- (e) Data filled in the Electronic Form of Financial Bid (Second Envelope), not in line with the instructions mentioned in the same electronic form.
- (f) Except for the scenario as per Clause 5.1 above, in case it is found that the Bidding Company including Ultimate Parent Company/ Parent Company/ Affiliate/ Group Companies have submitted more than one response to this RfS, then all these bids submitted shall be treated as non-responsive and rejected.
- (g) Non-submission or partial submission of EMD in acceptable form along with response to RfS.

In any of the above cases, the bid shall not be considered for bid opening and evaluation process.

30 **Method of Submission of Response to RfS by the Bidder**

30.1 The bidder has to submit original of following documents **offline**:

- a. Bank Guarantee/ Payment on Order Instrument towards EMD as mentioned in the Bid Information Sheet (as per Format 7.3A/ 7.3D). One EMD may be submitted for the cumulative capacity quoted by the bidder, or individual EMDs may be submitted for each Project.
- b. (Any documentation required as part of submission of bid on the bidding portal decided by the NVVN).

No documents will be accepted in person, on or before the date of bid submission.

Bank Guarantee/POI against EMD needs to be submitted in both online and offline modes. The bidders will be required to submit the bank guarantee, either in person or through post, at the office of NVVN until the date as on 2 working days after the closing date of bid submission. The 2-day duration will be counted from the date of bid

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submission.

For e.g., if the bid submission deadline is 18:00 hrs on 22.10.2025, the above deadline will expire at 18:00 hrs on 24.10.2025. In case of the above deadline being a holiday, the next working day in NVVN will be the deadline for submission of Bank Guarantees.

Note: In all cases, the Bank Guarantee/POI against EMD (if applicable), shall be issued on or before the bid submission deadline. These instruments issued after the expiry of the deadline will be summarily rejected.

The bidding envelope shall contain the following sticker:

<i>Cumulative Capacity of the projects applied for</i>	_____ MW/ _____ MWh
<i>No. of Projects Bid for</i>	
<i>RfS Reference No.</i>	_____ dated: _____
<i>Submitted by</i>	<i>(Enter Full name and address of the Bidder)</i>
<i>Authorized Signatory</i>	<i>(Signature of the Authorized Signatory)</i> <i>(Name of the Authorized Signatory)</i> <i>(Stamp of the Bidder)</i>
<i>Bid Submitted to</i>	NVVN Limited, 5 th Floor EOC Building, NTPC Limited, A-8A, Sector 24, Noida 201301

30.2 Documents to be Submitted Online

Detailed instructions to be followed by the Bidders for online submission of response to RfS as stated as Annexure-C. The bidders shall strictly follow the instructions mentioned in the electronic form in respective technical bid and financial bid while filling the form.

If the Bidder has submitted bid online and fails to submit the Bank Guarantee for requisite amount offline within 2 working days from last date of bid submission, then the same shall be treated as incomplete bid and Cost of RfS, Processing fee submitted at this stage will be encashed, the EMD(s) shall be returned and the submitted bid will stand cancelled and the respective bidder will be debarred from participating in any of the tenders issued by NVVN, for a period of 6 (six) months, starting from the last date of bid submission of this RfS

All documents of the response to RfS submitted online must be digitally signed and uploaded on the website, <https://www.bharat-electronictender.com>. Response to RfS shall contain the following:

I. Technical Bid (First Envelope)

The Bidder shall upload single technical bid containing **scanned copies** of the following documents duly signed and stamped on each page by the authorized signatory as mentioned below.

- (a) Formats - 7.1, 7.2 (if applicable), 7.3 A, 7.4, 7.5 (if applicable), 7.6, 7.7, 7.8/7.8A, 7.9, 7.10 and 7.11 as elaborated in Clause 27 of the RfS.
- (b) All attachments elaborated in Clause 27 of the RfS, under the sub-clause k: Attachments, with proper file names.
- (c) All supporting documents regarding meeting the eligibility criteria.
- (d) Scanned Copies of NEFT/RTGS details towards Cost of RfS Document and Bid Processing Fee as mentioned in Bid Information Sheet.
- (e) Scanned Copies of requisite amount of Bank Guarantee/Payment on Order Instrument towards EMD as mentioned in the Bid Information Sheet.

The Bidder will have to fill the Electronic Form provided at the Bharat ETS portal as part of Technical Bid.

II. Financial Bid (Second Envelope)

Bidders shall submit the single Financial Bid containing the scanned copy of following document(s):

- (a) Covering letter as per Format - 7.12 of the RfS
- (b) Preliminary Estimate of Cost of the Project as per Format 7.13 of the RfS

Only a single storage charge (INR/kWh) for the Project applied for, shall have to be filled online in the Electronic Form provided at the ISN- ETS portal. The instructions mentioned in the Financial Bid Electronic Form have to be strictly followed without any deviation, else the bid shall be considered as non-responsive.

Important Note:

- (a) The Bidders shall not deviate from the naming and the numbering formats of envelopes mentioned above, in any manner.
- (b) In each of the envelopes (as part of online bid submission), all the documents enclosed shall be indexed and flagged appropriately, with the index list indicating the name of the document against each flag.
- (c) All the envelopes shall be properly sealed with the signature of the Authorized Signatory running across the sealing of the envelopes.
- (d) In case the Bidder submits the online documents on <https://www.bharat-electronictender.com> within the bid submission deadlines and fails to submit the offline documents in the office of NVVN within the bid submission deadlines, the online bid of the Bidder shall not be opened and shall be 'archived (to be replaced

with a suitable word based on the bidding portal)' on the <https://www.bharat-electronictender.com>. Similarly, bids submitted offline but without any online submission on <https://www.bharat-electronictender.com> shall not be opened and the EMD shall be returned to the respective Bidder.

- (e) In case of submission of Bank Guarantee against EMD online on or before the bid submission deadline, and non-submission of the hard copy of the Bank Guarantee to NVVN within the date as on 2 working days subsequent to bid submission deadline, then the same shall be treated as incomplete bid and Cost of RfS, Processing fee submitted at this stage will be encashed, the EMD(s) shall be returned and the submitted bid will stand cancelled and the respective bidder will be debarred from participating in any of the tenders issued by NVVN, for a period of 6 (six) months, starting from the last date of bid submission of this RfS.
- (f) The tariff to be quoted in the Financial Bid shall be exclusive of GST (for providing the storage service). GST levied on the storage service being provided by the Project, if any, shall be passed through to the CSPDCL.

31 Notice Board for Display

The BESSD will have to put a notice board (at least 180 cm x 120 cm) at its project site main entrance prominently displaying the following message before declaration of COD.

125 MW/ 500 MWh STU-Connected Battery Energy Storage System Project Installed and operated by ----- (insert name of the BESSD) [Under RfS for Procurement of 125 MW /500 MWh Battery Energy Storage Systems under Tariff-based Global Competitive Bidding in Chhattisgarh under PSDF Component of VGF scheme by Chhattisgarh State Power Distribution Company Limited Date of Commencement of Work: Proposed date for Completion:	
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32 Validity of the Response to RfS

The Bidder shall submit the response to RfS which shall remain valid up to the date as on 12 months from the last date of submission of response to RfS ("Bid Validity"). NVVN reserves the right to reject any response to RfS which does not meet the aforementioned validity requirement.

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33 Bid Preparation Cost

The Bidder shall be responsible for all the costs associated with the preparation of the response to RfS and participation in discussions and attending pre-bid meeting(s) etc. NVVN shall not be responsible in any way for such costs, regardless of the conduct or outcome of the bid process.

34 Clarifications/ Pre-Bid Meeting/ Enquiries/ Amendments

- 34.1 Clarifications/ Doubts, if any, on RfS document may be emailed and/ or through <https://www.bharat-electronictender.com>. The format for submission of clarifications is available on the portal.
- 34.2 NVVN will make effort to respond to the same in the Pre-Bid Meeting to be held as mentioned in the Bid Information Sheet. A compiled list of such questionnaire and the NVVN's response will be uploaded in the <https://www.bharat-electronictender.com>. If necessary, amendments, clarifications, elaborations shall be issued by the NVVN which will be notified on the NVVN/ <https://www.bharat-electronictender.com>. No separate reply/ intimation will be given for the above, elsewhere. In the event of the issuance of any revision or amendment of the RfS documents, the Bidders shall be provided a period of at least 7 days therefrom, for submission of bids. No clarifications will be issued subsequent to bid submission deadline. Post issuance of any amendments, Bidders shall be allowed a period of three (03) working days for seeking clarifications, after which no query or clarification shall be entertained.
- 34.3 A Pre-Bid Meeting shall be held as mentioned in the Bid Information Sheet (Venue to be notified later on the NVVN's website).
- 34.4 Enquiries/ Clarifications may be sought by the Bidder by contacting the NVVN's officials as per the details contained in the Bid Information Sheet.

35 Right of the NVVN to Reject a Bid

NVVN reserves the right to reject any or all of the responses to RfS or cancel the RfS or annul the bidding process for any project at any stage without assigning any reasons whatsoever and without thereby any liability. In the event of the tender being cancelled at any stage, the processing fee (excluding GST, if amount credited to the NVVN's account), without any interests, shall be returned to the respective Bidders.

36 Post Award Compliances

- 36.1 Timely completion of all the milestones i.e. signing of BESPA, meeting Financial Closure Requirements/Conditions Subsequent (BESPA), Commissioning etc. will be the sole responsibility of BESSD. CSPDCL shall not be liable for issuing any intimations/ reminders to BESSDs for timely completion of milestones and/ or submission of compliance documents.
- 36.2 Any checklist shared with BESSD by NVVN for compliance of above mentioned milestones to be considered for the purpose of facilitation only. Any additional documents required as per the conditions of Guidelines, RfS and BESPA must be timely submitted by the BESSD.

36.3 Tentative timelines of various activities to be carried out under this RfS are summarized as follows:

Activity	Duration
Date of issuance of RfS	Zero Date (A)
Date of pre-bid meeting	A+10 days
Bid submission deadline	A+30 days (=B)
Issuance of LoAs	B+45 days (=C)
Effective Date of BESPAs	C+ 30 days (=D)
Application for connectivity by the BESSD	D+30 days
Financial Closure	D+06 months
Release of 1 st tranche of VGF on financial closure subject to submission of BG and proof of possession of 90% of the total land.	D+06 months (upon fulfilment of FC)
Project commissioning	D+18 months (=E)
Release of 2 nd tranche of VGF	D+18 months (upon achieving COD)
Release of 3 rd tranche of VGF	E+1 year

36.4 Project monitoring activities under the RfS shall include periodic Project site visits by Appropriate Central Government Organizations/Authority/Committee(s) authorized from time to time.

36.5 Under this RfS, it is proposed to promote only commercially established and operational technologies to minimize the technology risk and to achieve timely commissioning of the Projects. **Further, the BESSD shall ensure that the BESS installed is of requisite quality as per best industry practices and refurbished battery cells are not used in the project. BESS shall also ensure that the application software of the Energy Management System (EMS) of the BESS shall be developed indigenously within India.** The Bidder may indicate regarding the selection of technology and its details at the time of submission of bids in the prescribed Format 7.10 of the RfS. The technology proposed at the time of submission of response to RfS can be changed at the time of Financial Closure.

36.6 The Bidder is required to undertake to furnish evidence of meeting the above criteria in line with provisions of Clause 23 of the RfS. The undertaking shall be submitted as per enclosed Format 7.9 of the RfS.

36.7 The Projects shall also comply with the performance criteria as detailed in Clause 8 of the RfS.

QUALIFICATION REQUIREMENTS FOR BIDDERS

Bidders participating in the RfS should meet the qualifying requirements stipulated under clause 37.1 (i) or 37.1(ii) or 37.1 (iii) or 37.1(iv) and 37.2, 37.3 & 37.4 as applicable. In addition, the Bidder should also meet the requirements stipulated under clause 39.0 together with the requirements stipulated in RFS.

37 General Eligibility Criteria

37.1 The Bidder must fall under either of the following categories:

- i. A Company under the Companies Act, 2013.
- ii. A Foreign Company under the respective nation's laws.
- iii. Alternative Investment Funds (AIF) as registered under SEBI. "AIF" shall be as defined by SEBI.
- iv. A Consortium comprising the above entities.

The above would be subject to the relevant Acts, Rules, Guidelines, Orders and Policy documents of the Government of India as amended from time to time.

37.2 In case a foreign company i.e. the bidder under clause 37.1 (ii), is participating on standalone basis and it is selected as successful Bidder, it has to form a "Special Purpose Vehicle" (SPV), i.e. an Indian Company registered under the Companies Act, 2013 as its subsidiary Company, with at least 51% shareholding in the SPV, before signing of BESPA and it shall comply with all the laws and provisions related to Foreign Direct Investment in India.

In case the foreign company is participating as a member of consortium, Clause 37.4 of the QR shall also be applicable.

37.3 A Consortium i.e. bidder participating under clause 37.1 (iv), shall participate with one of the consortium partners as the Lead Member. The consortium shortlisted and selected against this RfS has to necessarily form a Project Company and get it registered under the Companies Act, 2013 prior to signing of Battery Energy Storage Purchase Agreement ("BESPA"), keeping the original shareholding of the Bidding Consortium unchanged. In case applications for multiple Projects have been made by a Consortium, separate Project Companies can be formed for each Project. For the avoidance of doubt, it is hereby clarified that the shareholding pattern of the Project Company shall be identical to the shareholding pattern of the Consortium.

37.4 A consortium i.e. bidder participating under clause 37.1 (iv), selected as Successful Bidder for the purpose of implementing the Project, shall incorporate a Project company before signing of BESPA with the Buying Entity (CSPDCL) with equity participation by the Members in line with consortium agreement submitted with the bid

i.e. the Project Company incorporated shall have the same shareholding pattern as that indicated in the Consortium Agreement given at the time of submission of response to RfS. This shall not change till the signing of BESPA and the Controlling Shareholding (Lead Member holding not less than 51% of the voting rights and paid-up share capital) shall not change from submission deadline of response to RfS up to Commercial Operation Date (COD) of the Project. Transfer of controlling shareholding within the same group of companies will however be allowed prior to COD with the permission of CSPDCL, subject

to the condition that, the management control remains within the same group of companies.

Note for Clause 37.0

- a) Limited Liability Partnership (LLPs) are not eligible for participation.
- b) A Bidder which has been selected as Successful Bidder based on this RfS can also execute the Project through a Special Purpose Vehicle (SPV) i.e. a Project Company especially incorporated/acquired as a subsidiary Company of the successful bidder for setting up of the Project, with at least 51% shareholding in the SPV which has to be registered under the Indian Companies Act, 2013, before signing of BESPA. Multiple SPVs may also be utilized for executing more than one Project.
- c) The Bidder or any of its Affiliates should not be a willful defaulter to any lender. Further, the Bidder & any of its Affiliate including any Consortium Member & any of its Affiliate, their directors, 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. The Bidder shall submit an undertaking to this effect.

38 Not Used

39 Financial Eligibility Criteria

39.1 Net-Worth/ Asset Under Management (AUM) or Investible Funds

- a) The Net Worth of the Bidder should be positive for preceding three financial years prior to the date of Techno-commercial bid opening and equal to or greater than INR 88,00,000 / MW of the quoted capacity in MW (i.e. INR 22,00,000 / MWh of the MWh capacity), as on the last day of the preceding financial year prior to the date of Techno-commercial bid opening. For e.g., for a 500 MWh (125 MW x 4 hrs) Project Capacity, the minimum Net Worth requirement to be demonstrated shall be Rs. 88 lakh x 125 MW = Rs. 1,10,00,00,000 and should be positive for preceding three financial years prior to the date of Techno-commercial bid opening. In case of the Bidder being a SEBI registered AIF, the cumulative value of Assets Under Management (AUM) with minimum requirement as per above shall be demonstrated. In this context, AUM shall mean the amount as certified by the Statutory Auditor of the AIF.
- b) The net-worth/value of AUM to be considered for the above purpose will be the cumulative net-worth of the Bidder/AIF or consortium members. Except in the case of AIFs, the Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the Net Worth criteria as per the RfS. In case of the Bidder being a Bidding Consortium, any Member may meet the above criteria on the basis of financial capability of its Affiliate(s). In both cases, such Affiliates shall undertake to contribute the required equity funding and performance bank guarantees in case the bidder(s) fail to do so in accordance with the RfS.
- c) Net Worth to be considered for this clause shall be the total Net Worth as calculated in

accordance with the Companies Act, 2013. AUM or investible funds to be considered under this clause will be calculated in accordance with applicable SEBI (AIF) Regulations.

39.2 Liquidity

In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate the following parameter:

- a) A minimum average annual turnover of INR 2,92,00,000 / MW of the quoted capacity in MW (i.e. INR 73,00,000 / MWH of the MWH capacity), during the preceding three (3) financial years prior to the date of techno-commercial bid opening. It is hereby clarified that "Other Income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.

- 39.3 Except for AIFs, the Bidder may seek qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements as per Clauses 39.1 and 39.2 above. In case of the Bidder being a Bidding Consortium, any Member (except an AIF) may seek qualification on the basis of financial capability of its Affiliate(s). In such cases, the Bidder shall be required to submit Board Resolutions from the respective Affiliate(s), undertaking to contribute the required equity funding and Performance Bank Guarantees/POI in case the Bidder(s) fail to do so in accordance with the RfS. In case of non-availability of the Board Resolution as required above, a letter from the CEO/ Managing Director of the respective Affiliate(s), undertaking the above, shall be required to be submitted along with bid and the requisite Board Resolution from the Affiliate(s) shall be required to be submitted prior to signing of BESPA.

"Note: In case bidder is seeking qualification on the basis of financial capability of its Affiliate(s) for the purpose of meeting the qualification requirements, only standalone Financial Statement of Affiliate(s) would be considered."

- 39.4 For the purposes of meeting financial requirements, only latest unconsolidated audited annual accounts shall be used. However, audited consolidated annual accounts of the Bidder may be used for the purpose of financial requirements, provided the Bidder has at least twenty six percent (26%) equity in each Company whose accounts are merged in the audited consolidated account.
- 39.5 A Company/Consortium would be required to submit annual standalone audited accounts for the last three financial years prior to the last date of bid submission, along with net worth, annual turnover and PBDIT certificate (as applicable) from a practicing Chartered Accountant/ Statutory Auditor to demonstrate fulfillment of the criteria. In case of foreign companies, the Bidders shall be required to submit the annual standalone audited accounts for the last three respective financial year as per the general norm in the country where the Bidder or its Affiliate(s) is/ are located, or provisional accounts in the preceding three (3) financial years as on the date of techno-commercial bid opening.

Note: In case of foreign Bidders, in the event the Bidder is unable to furnish the audited annual accounts for the previous financial year as per the prevalent norm in the respective country, the Bidder shall submit the annual audited accounts of the last financial year for which the audited accounts are available. This, however, would be acceptable, subject to the condition that the last date of response to this RfS falls on or within the deadline for completion of audit of annual accounts of companies, as stipulated by the laws/rules of the respective country, and the Bidder shall submit the corresponding documentary evidence against the same. In case the annual accounts or provisional accounts as on the date of techno-commercial bid opening, are submitted in a language other than English, a certified English translation from an approved translator shall be required to be submitted by the Bidder.

- 39.6 For meeting the above financial eligibility criteria, if the data is provided by the Bidder in a foreign currency, equivalent Indian Rupees of Net Worth and other financial parameters will be calculated by the Bidder using Reserve Bank of India's reference rates prevailing on the date of closing of the accounts for the respective financial year.
- 39.7 In case of any currency for which RBI reference rate is not available, 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. After such conversion, the Bidder shall follow the procedure/ submit document as elaborated in Clause 39.6 above.
- 39.8 In case the bidder has participated under Clause 39.1 (iv) i.e. Consortium, then the financial requirement (both the Net-Worth and Liquidity requirements) to be met by each Member of the Consortium shall be computed in proportion to the equity commitment made by each of them in the Project Company. For example, if two companies A and B form a Consortium with equity participation in 70:30 ratio and submit their bid for a capacity of 500 MWh (125 MW x 4 hrs), then, total Net-Worth to be met by the Consortium is Rs. 88.00 Lakh x 125 MW = Rs. 110.00 Crores. The minimum requirement of Net-Worth to be met by Lead Member A would be minimum Rs. 77.00 Crores and to be met by Consortium Member B would be Rs. 33.00 Crores. Similar methodology shall be followed for computation of liquidity requirement.
- 39.9 For the purpose of meeting the technical and financial eligibility criteria, the Bidder may also use credentials of those companies having equal to or less than 50% shareholding in the bidding company, subject to the following:
- The qualification criteria parameters will be met proportionately to the equity contribution of the entity whose credentials are being used to meet the requirement. For example, in case of Net Worth requirement being Rs 110 Crore and the strength of a company is used which owns 30% of the total shareholding in the bidder, the said company should be able to meet up to Rs 33 Crore of the Net Worth.
 - In case the strength of the company is being used for meeting the eligibility criteria, the shareholding pattern of the respective company will be locked-in up to COD of the Project.

General Notes:

If the Bidder is seeking qualification on the basis of financial capability of its Affiliate(s), net worth of all such affiliate(s) shall be positive for preceding three financial years prior to the

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date of Techno-commercial bid opening. In case of the Bidder being a Bidding Consortium, net worth of all the Members shall be positive for preceding three financial years prior to the date of Techno-commercial bid opening

In case where audited results for the last financial year prior to the date of Techno Commercial Bid Opening are not available, the financial results certified by a practicing Chartered Accountant/ Statutory Auditor along with net worth, annual turnover and PBDIT certificate (as applicable) from a practicing Chartered Accountant/ Statutory Auditor shall be considered acceptable. In case the Bidder/ Affiliate(s) is not able to submit the financial results certified by practicing Chartered Accountant/ Statutory Auditor, the audited result of the financial year preceding the last financial year as on the date of techno-commercial bid opening along with net worth, annual turnover and PBDIT certificate (as applicable) for that year from a practicing Chartered Accountant/ Statutory Auditor shall be considered for evaluating financial parameters.

Further, a certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the company for the last financial year as on date of Techno Commercial Bid Opening are under audit and the Certificate from a practicing Chartered Accountant certifying the financial parameters is not available.

In case, the Bidder is seeking qualification on the basis of financial capability of Affiliate(s) as per Clause 39.3, a certificate would be required from the CEO/CFO of the such Affiliate(s) as per the format enclosed in the bidding documents stating that the financial results of the company for the last financial year as on date of Techno Commercial Bid Opening are under audit and the Certificate from a practicing Chartered Accountant certifying the financial parameters is not available.

SECTION 4. BID EVALUATION AND SELECTION OF PROJECTS

40 **Bid Evaluation**

Bid evaluation will be carried out considering the information furnished by Bidders as per provisions of this RfS. The detailed evaluation procedure and selection of bidders are described in subsequent clauses in this Section.

41 **Techno-Commercial Evaluation of Bidders (Step 1)**

- 41.1 The first envelope (Technical Bid submitted online) of only those bidders will be opened by NVVN whose required documents as mentioned at Clause 30 of the RfS are received by the NVVN. Bid opening (online) will be done only after the deadline for submission of Bank Guarantee (if applicable) and/or DDs/Pay order against Cost of RfS document and Bid Processing Fee.

For e.g., if the bid submission deadline is 18:00 hrs on 05.11.2025, the online bid opening will be conducted on 06.11.2025. In case of the above deadline being a holiday, the bids will be opened on the next working day.

- 41.2 Subject to Clause 29 of the RfS, NVVN will examine all the documents submitted by the Bidders and ascertain meeting of eligibility conditions prescribed in the RfS. During the examination of the bids, NVVN may seek clarifications/additional documents to the documents submitted etc. from the Bidders if required to satisfy themselves for meeting the eligibility conditions by the Bidders. Bidders shall be required to respond to any clarifications/additional documents sought by the NVVN within 07 (seven) days from the date of such intimation from the NVVN. All correspondence in this regard shall be made through email / (<https://www.bharat-electronictender.com>) only. It shall be the responsibility of the Bidder to ensure that the email id of the authorized signatory of the Bidder is functional. The Bidder may provide an additional email id of the authorized signatory in the covering letter. No reminders in this case shall be sent. It shall be the sole responsibility of the Bidders to remove all the discrepancies and furnish additional documents as requested. NVVN shall not be responsible for rejection of any bid on account of the above.

- 41.3 The response to RfS submitted by the Bidder shall be scrutinized to establish Techno-Commercial eligibility as per the RfS.

42 **Financial Bid Evaluation (Step 2)**

- 42.1 In this step evaluations of Techno-Commercially Qualified Bids shall be done based on the Storage Tariff, or the "First Round Tariff", quoted by the Bidder in the Financial Bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction. **The "tariff" in this section, will refer to the Storage Tariff quoted by the bidders.**

- 42.2 Second Envelope (containing First Round Tariff) of only those bidders shall be opened whose technical bids are found to be qualified as per the RfS.

- 42.3 The Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company will have to submit a single bid (single application) quoting a single tariff (**Storage Tariff**) in Indian Rupee per MW for all the Projects applied for. **The tariff has to be quoted in Indian Rupee per kWh (with two decimal places allowed).** If it is quoted with more than two decimal places, the digits after the second decimal places shall be ignored. (For e.g. if the quoted tariff is INR 3.456/kWh, then it shall be considered as INR 3.45/kWh).

- 42.4 In this step, evaluation will be carried out based on tariff quoted by the Bidders.
- 42.5 On completion of Techno-Commercial bid evaluation, if it is found that only one or two Bidder(s) is/are eligible for the next stage, opening of the financial bid of the Bidder(s) will be at the discretion of NVVN. Thereafter, NVVN will take appropriate action as deemed fit.
- 42.6 If the first-round tariff quoted is same for two or more Bidders, then all the Bidders with same tariff shall be considered of equal rank/ standing in the order.
- 42.7 All Bidders with same tariff shall be eligible for reverse auction round (provided their rank is equal to or less than nth Bidder as mentioned in Clause 43.2 of the RfS).
- 42.8 Ranking of bidders after Financial Bid Evaluation: Following illustrates an example of ranking of bidders after financial bid opening and evaluation

Bidder	Submitted Financial Bid	Ranking
B1	₹ 3.32 (Tariff in ₹/ kWh)	L1
B2	₹ 3.34 (Tariff in ₹/ kWh)	L2
B3	₹ 3.35 (Tariff in ₹/ kWh)	L3
B4	₹ 3.35 (Tariff in ₹/ kWh)	L3
B5	₹ 3.39 (Tariff in ₹/ kWh)	L4
B6	₹ 3.60 (Tariff in ₹/ kWh)	L5
B7	₹ 3.65 (Tariff in ₹/ kWh)	L6
B8	₹ 3.70 (Tariff in ₹/ kWh)	L7
B9	₹ 3.75 (Tariff in ₹/ kWh)	L8

43 Reverse Auction (Step 3)

- 43.1 The reverse auction for the total tendered capacity shall be conducted on the portal <https://www.bharat-electronictender.com>, on the day as intimated by NVVN to the eligible Bidders.
- 43.2 Subsequent to opening of financial bid, Bidder quoting Highest rate ("H1" Bidder) shall be eliminated. However, if total number of bidders whose financial bid has been opened is less than equal to 4, no bidder shall be eliminated at this stage.

Note:

(a) In case more than one bidder is ranked as "H1" bidder, i.e. such bidders are at the same tariff, all such bidders will be eliminated at this stage, provided that the remaining number of bidders considered for RA after elimination shall be at least 4.

At least one day prior to reverse auction, an advance intimation regarding the date and time of the reverse auction will be sent by e-mail to all the bidders whose technical bids have been opened and are found to be qualified. However, from this advance intimation it shall not be construed by the bidders that they have been shortlisted for Reverse Auction Further, at least two hours before the scheduled start time of Reverse Auction, a system generated email for invitation for Reverse Auction will be sent to all those bidders only who have been shortlisted

based on the criteria mentioned at Clause 43.2 above.

- 43.3 Shortlisted bidders for Reverse Auction will be able to login into the <https://www.bharat-electronictender.com> of reverse auction 15 minutes before the start time of reverse auction.
- During the 15 minutes prior to start of reverse auction process, the respective tariff of the bidder shall be displayed on its window.
 - The minimum decrement value for tariff shall be INR 0.01 per kWh. The Bidder can mention its revised discounted tariff which has to be at least 01 (one) paisa less than its current tariff.
 - Bidders can only quote any value lower than their previous quoted tariff taking into consideration the minimum decrement value mentioned in the previous clause. However, at any stage, increase in tariff will not be permissible. Bidders can improve their ranking by quoting the tariff lower than their last quoted tariff.
 - During reverse auction, the Bidder shall not have the option of changing the total project capacity while quoting tariff during reverse auction.
 - In the bidder's bidding window, the following information can be viewed by the bidder:
 - Its tariff as the initial start price and there after last quoted tariff along with the project capacity for which the Bidder is qualified.
 - The list of all the Bidders with their following details: Pseudo Identity, last quoted tariff and project capacity
 - The initial auction period will be of 30 (thirty) minutes with a provision of auto extension by 8 (eight) minutes from the scheduled/ extended closing time. If any Bidder beats the L1 price in last eight minutes of auction period or extended auction period. If no such valid bid which is less than the instant L1 bid is received during last eight minutes of auction period or extended auction period, then the reverse auction process will get closed.

44 Selection of Successful Bidders

- 44.1 Subsequent to conclusion of the e-RA process, the lowest quoting Bidder after reverse auction for the Project will be selected as Successful Bidder.
- 44.2 Time stamping- In case of a tie among two or more Bidders (i.e. their last quoted tariff being the same), they will be considered in the chronological order of their last quoted tariff during the e-RA with preference to be given to that Bidder who has quoted his last tariff during the e-RA, earlier than others.
- In the above case, if the time of quote also becomes exactly same among the Bidders at a tie, then the ranking among these Bidders shall be done as follows:
 - Step 1: Highest rank (i.e. L1) will be given to the Bidder who has quoted the lowest in Financial Bid (Electronic Form) and so on. If there is also a tie among any of these bidders, then the following step (Step 2) will be followed.
 - Step 2: Ranking will be done based on draw of lots.

45 Issuance of LoAs

- At the end of the selection process, a Letter of Award (LoA) will be issued to the successful Bidders for the Project. In case of a Consortium being selected as the successful Bidder, the

LoA shall be issued to the Lead Member of the Consortium.

- b) In case CSPDCL is not satisfied with the rates/ tariffs as discovered after the bidding process, CSPDCL reserve the right to annul the bid process without any financial implications to any of the parties concerned.
- c) In all cases, CSPDCL's/ NVVN's decision regarding selection of Bidder through Reverse Auction or other- wise based on tariff or annulment of tender process shall be final and binding on all participating bidders.
- d) The BESPA signing date shall be within one month from the date of issuance of LoA or any other extended date as mutually agreed between CSPDCL and the successful bidder. In case of delay in signing of BESPA beyond 6 months from the date of issuance of LoAs, or any other extended date as mutually agreed between CSPDCL and the successful bidder, the successful bidder may choose to exit from this tender. Accordingly, the LoA issued to the respective Bidder shall stand cancelled.
- e) Adoption of tariff identified through this tender is subjected to approval of Hon'ble CSERC. In case of non-approval from CSERC, no parties shall be liable in any manner.

46 GOVERNING LAW AND DISPUTE RESOLUTION

46.1 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 Chhattisgarh.

46.2 Amicable Settlement and Dispute Resolution

46.2.1 Amicable Settlement

- i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement ("Dispute") by giving a written notice (Dispute Notice) to the other Party, which shall contain:
 - (a) a description of the Dispute;
 - (b) the grounds for such Dispute; and
 - (c) all written material in support of its claim.
- ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 16.2.1(i), furnish:
 - (a) counter-claim and defences, if any, regarding the Dispute; and
 - (b) all written material in support of its defences and counter-claim.
- iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 16
 - (i) if the other Party does not furnish any counter claim or defence under Article 16
 - (ii) 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 16.2.1.

(iii) the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

46.2.2 Dispute Resolution

Dispute Resolution by the Appropriate Commission

- i) Where any Dispute or differences arises in relation to this agreement of any nature whatsoever including the construction, interpretation or implementation of the provisions of this agreement as well as claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, and relates to any matter agreed to be referred to the Appropriate Commission, shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.
- ii) If the Parties are unable to resolve the dispute or difference through mutual consultation, and if the dispute is not within the jurisdiction of the Appropriate Commission, the Parties shall adhere to the Dispute Resolution Procedures outlined in Annexure 'E'.

SECTION 5. DEFINITIONS OF TERMS

47 Following terms used in the documents will carry the meaning and interpretations as described below:

- 47.1 **"ACT" or "ELECTRICITY ACT, 2003"** shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time.
- 47.2 **"AFFILIATE"** shall mean a company that, directly or indirectly,
- i. controls, or
 - ii. is controlled by, or
 - iii. is under common control with, a company developing a Project or a Member in a Consortium developing the Project and control means ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such company or right to appoint majority Directors.
- 47.3 **"APPROPRIATE COMMISSION"** shall mean the Chhattisgarh State Electricity Regulatory Commission and as defined in the BESPA.
- 47.4 **"AVAILABILITY"** shall mean as defined in Clause 8 of the RfS.
- 47.5 **"APPC" or "Average Power Purchase Cost"** during a year means the weighted average cost of the power purchased by CSPDCL Ltd including the cost of self-generation by CSPDCL Ltd.
- 47.6 **"Authorised Representative"** of the Procurer: shall mean 'NTPC Vidyut Vyapar Nigam Limited' or 'NVVN' the agency carrying out the tendering / bidding process shall be deemed to be the Authorized Representative of the 'Procurer' or 'Buying Entity' or 'CSPDCL' and will on behalf of the Procurer be responsible for fulfilling all the obligations imposed on the 'Procurer' during the bidding phase, in accordance with these Guidelines.
- 47.7 **"BATTERY ENERGY STORAGE SYSTEMS" or "BESS"** shall mean the system(s)/projects utilizing methods and technologies such as electrochemical batteries (Lead Acid, Li-ion, solid state batteries, flow batteries, etc.), providing a facility that can store chemical energy and deliver the stored energy in the form of electricity, including but not limited to ancillary facilities (grid support, for example). Such systems may be co-located with RE Generating Stations, or may be operated on stand-alone basis.
- 47.8 **"BATTERY ENERGY STORAGE SYSTEM DEVELOPER" or "BESSD" or "DEVELOPER" or "PROJECT DEVELOPER" or "DEVELOPER"** shall mean the entity owning/operating the BESS facility for supply of power under the BESPA, and shall refer to the Bidding Company or a Bidding Consortium participating in the bid and having been selected and allocated a Project capacity by CSPDCL (through a competitive bidding process), including the SPV formed by the selected bidder/ consortium for the purpose of setting up of the Project and signing of BESPA with CSPDCL.
- 47.9 **"BATTERY ENERGY STORAGE PURCHASE AGREEMENT" or "BESPA"** shall mean the agreement signed between the Selected Bidder/BESSD and CSPDCL according for procurement of capacity from the BESS, as per the terms and conditions of the standard BESPA enclosed with this RfS.
- 47.10 **"BID" or "PROPOSAL"** shall mean the documents submitted by the Bidder towards meeting

the techno-commercial and financial qualifying requirements, along with the price bid submitted by the Bidder as part of its response to the RfS issued by NVVN as Authorized Representative of CSPDCL.

- 47.11 **"BIDDER"** shall mean Bidding Company (including a foreign company) or a Bidding Consortium submitting the Bid. Any reference to the Bidder includes Bidding Company/ Bidding Consortium, Member of a Bidding Consortium including its successors, executors and permitted assigns and Lead Member of the Bidding Consortium jointly and severally, as the context may require; foreign companies participating in the bidding process shall be registered as companies as per the rules of their country of origin.
- 47.12 **"BIDDING CONSORTIUM"** or **"CONSORTIUM"** shall refer to a group of Companies that collectively submit the response in accordance with the provisions of this RfS under a Consortium Agreement.
- 47.13 **"BID CAPACITY"** shall mean aggregate project capacity of the Battery Energy Storage System(s) as proposed by the Bidder.
- 47.14 **"BUYING ENTITY"** or "Buying Utility" or "Discom" or **"END PROCURER"** shall mean Chhattisgarh State Power Distribution Co. Ltd. (CSPDCL).
- 47.15 **"CHARTERED ACCOUNTANT"** shall mean a person practicing in India or a firm whereof all the partners practicing in India as a Chartered Accountant(s) within the meaning of the Chartered Accountants Act, 1949.

For bidders incorporated in countries other than India, "Chartered Accountant" shall mean a person or a firm practicing in the respective country and designated/ registered under the corresponding Statutes/ laws of the respective country.

- 47.16 **"COMPANY"** shall mean a body corporate incorporated in India under the Companies Act, 2013 or any law in India prior thereto relating to Companies, as applicable.
- 47.17 **"COMMERCIAL OPERATION DATE (COD)"** shall mean the date as defined in Clause 24 of the RfS.
- 47.18 **"CONTRACTED CAPACITY"** or the **"PROJECT CAPACITY"** shall mean the capacity in MW/MWh ("X" MW x 4 hrs) contracted with CSPDCL for providing Energy storage facility to the Procurer for charging and discharging the system on "on-demand" basis, based on which the BESPA is executed with CSPDCL.
- 47.19 **"CONTRACT YEAR"** shall mean the period beginning from the Effective Date of the BESPA and ending on the immediately succeeding 31st March and thereafter each period of 12 months beginning on 1st April and ending on 31st March provided that:
- in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding 31st March, and thereafter each period of 12 (Twelve) Months commencing on 1st April and ending on 31st March, and

- b. provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement.
- 47.20 **"CONTROL"** shall mean the ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such Company or right to appoint majority Directors.
- 47.21 **"CONTROLLING SHAREHOLDING"** shall mean more than 50% of the voting rights and paid up share capital in the Company/ Consortium.
- 47.22 **"CENTRAL TRANSMISSION UTILITY (CTU)"** shall mean the Central Transmission Utility as defined in sub-section (10) of section 2 of the Electricity Act 2003.
- 47.23 **"DAY"** shall mean calendar day.
- 47.24 **"Declared Capacity"** – shall mean the amount of electricity (in MW) that the BESS is capable of delivering, as declared by the BESSD for each 15 minute Time Block on Day ahead basis
- 47.25 **"EFFECTIVE DATE"** shall mean the date as on 30 days from the date of issue of LoA, or the date of signing of BESPA, whichever is later (for example, if the date of LoA is 07.04.2025, the Effective Date will be 06.05.2025 or date of signing of BESPA, whichever is later). Subsequent to expiry of the 30 -day period after the issuance of LoA, in case CSPDCL intimates to the Successful Bidder, a particular date as the date for signing of BESPA, the specified date shall become the Effective Date of the BESPA, irrespective of the date of signing of BESPA.
- 47.26 **"EQUITY"** shall mean Net Worth as defined in Companies Act, 2013.
- 47.27 **"FINANCIAL CLOSURE"** or **"PROJECT FINANCING ARRANGEMENTS"** means arrangement of necessary funds by the BESSD towards 100% Project Cost either by way of commitment of funds by the Company from its internal resources and/or tie up of funds through a bank/ financial institution by way of sanction of a loan or letter agreeing to finance;
- 47.28 **"GUIDELINES"** shall mean "Guidelines for Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services" issued by Ministry of Power vide Gazette Resolution dated 10.03.2022, including subsequent amendments and clarification thereof, if any, issued until the last date of bid submission of this RfS.
- 47.29 **"GROUP COMPANY"** of a Company means
- a Company which, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of the Company or;
 - a Company in which the Company, directly or indirectly, holds 10% (Ten Percent) or more of the share capital of such Company or;
 - a Company in which the Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
 - a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the Company whether through the ownership of securities or agreement or any other arrangement or otherwise or;
 - a Company which is under common control with the Company, and control means ownership by one Company of at least 10% (Ten Percent) of the share capital of the other

Company or power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise;

Provided that entities which have Government shareholding, financial institution, scheduled bank, foreign institutional investor, Non-Banking Financial Company, and any mutual fund, pension funds and sovereign funds shall not be deemed to be Group Company, and its shareholding and the power to direct or cause to be directed the management and policies of a Company shall not be considered for the purposes of this definition unless it is the Project Company or a Member of the Consortium developing the Project.

- 47.30 **"ISTS"** shall mean Inter-State Transmission System.
- 47.31 **"InSTS"** shall mean Intra-State Transmission System
- 47.32 **"INTER-CONNECTION POINT/ DELIVERY/ METERING POINT"** shall mean a single point at the substation of Chhattisgarh State Power Distribution Company Limited, at the voltage level of 220 kV, where the power from the Project(s) is injected into the grid (including the dedicated transmission line connecting the Projects with the substation system) as specified in the RfS document. Metering shall be done at this interconnection point where the power is injected into or drawn from. For interconnection with grid and metering, the BESSDs shall abide by the relevant CERC/ CSERC Regulations, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2014 or equivalent CSERC Grid Connectivity and Intra-state Open Access Regulations, 2013 as amended and revised from time to time.
- 47.33 **"JOINT CONTROL"** shall mean a situation where a company has multiple promoters (but none of the shareholders has more than 50% of voting rights and paid up share capital).
- 47.34 **"LEAD MEMBER OF THE BIDDING CONSORTIUM"** or **"LEAD MEMBER"**: There shall be only one Lead Member, having the shareholding of not less 51% in the Bidding Consortium.
- Note: The shareholding of the Lead member in the Project Company (Special Purpose Vehicle) cannot be changed till 01 (one) year after the Commercial Operation Date (COD) of the Project.*
- 47.35 **"LETTER OF AWARD"** or **"LoA"** shall mean the letter issued by CSPDCL to the selected Bidder for award of the Project.
- 47.36 **"LIMITED LIABILITY PARTNERSHIP"** or **"LLP"** shall mean a Company governed by Limited Liability Partnership Act 2008 or as amended.
- 47.37 **"LLC"** shall mean Limited Liability Company.
- 47.38 **"MEMBER IN A BIDDING CONSORTIUM"** or **"MEMBER"** shall mean each Company in a Bidding Consortium. In case of a Technology Partner being a member in the Consortium, it has to be a Company.
- 47.39 **"MONTH"** shall mean calendar month.
- 47.40 **"NET-WORTH"** shall mean the Net-Worth as defined section 2 of the Companies Act, 2013.
- 47.41 **"PAID-UP SHARE CAPITAL"** shall mean the paid-up share capital as defined in Section 2 of the Companies Act, 2013.
- 47.42 **"PARENT"** shall mean a Company, which holds more than 50% voting rights and paid up share capital, either directly or indirectly in the Project Company or a Member in a

Consortium developing the Project.

- 47.43 **“PROJECT”** shall mean the Battery Energy Storage System set up by the BESSD for supply of Power on an “on Demand” basis, having single point of injection/drawl into/from the grid at Interconnection/ Delivery/ Metering Point, or in case of sharing of transmission lines, by separate injection at Pooling Point and having separate control systems and metering. The Project shall also comprise auxiliaries and associated facilities, bay(s) for transmission system in the their switchyard, dedicated transmission line up to the injection point and all the other assets, buildings/structures, equipment, plant and machinery (pertaining to the BESS), facilities and related assets required for the efficient and economic operation of the power supply facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power to CSPDCL.
- 47.44 **“PROJECT CAPACITY”** shall mean the maximum AC capacity at the Delivery Point that can be scheduled on which the BESPA shall be signed;
- 47.45 **“PROJECT COMMISSIONING”**: The Project will be considered as commissioned in line with the Commissioning procedure defined in the RfS/BESPA and upon certification thereof by CSPDCL.
- 47.46 **“PROJECT LOCATION”** shall mean the area identified by the BESSD, comprising village(s), Tehsil(s)/Taluk(s) and District(s) within Chhattisgarh, where the Project is being implemented.
- 47.47 **“POWER ON DEMAND”** shall mean the requirement of the Buying Entity to charge and discharge the BESS based on its requirements during the time of day, subject to provisions of the RfS and BESPA.
- 47.48 **“RENEWABLE ENERGY (RE) POWER”** shall mean power from a RE Power generation facility.
- 47.49 **“RfS” or “RfS DOCUMENT” or “BIDDING DOCUMENT(S)” or “TENDER DOOCUMENTS”** shall mean the “Request for Selection” document issued by NVVN, acting as Authorised Representative of CSPDCL, including standard Battery Energy Storage Purchase Agreement, along with subsequent clarifications and amendments thereof, vide RfS No. _____ dated _____.
- 47.50 **“SCHEDULED COMMISSIONING DATE” or “SCD”** shall be the date as indicated in Clause 9 of the RfS.
- 47.51 **“SELECTED BIDDER” or “SUCCESSFUL BIDDER”** shall mean the Bidder selected pursuant to this RfS to set up the Project and supply electrical output as per the terms of BESPA.

- 47.52 **"STATE TRANSMISSION UTILITY"** or **"STU"** shall mean Chhattisgarh State Power Distribution Co. Ltd.
- 47.53 **"STATUOTORY 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
- 47.54 **"TOE"** shall mean Tender Opening Event.
- 47.55 **"TIME BLOCK"** – shall refer to a 15-minute interval for which electrical parameters and quantities are recorded by special energy meters in Indian Power Grid.
- 47.56 **"ULTIMATE PARENT"** shall mean a Company, which owns more than 50% (Fifty Percent) voting rights and paid up share capital, either directly or indirectly in the Parent and Affiliates;
- 47.57 **"WEEK"** shall mean calendar week;

SECTION 6. SAMPLE FORMS & FORMATS FOR BID SUBMISSION

The following formats are required to be submitted as part of the RfS. These formats are designed to demonstrate the Bidder's compliance with the Qualification Requirements set forth in Section 4 and other submission requirements specified in the RfS.

Format 7.1**COVERING LETTER**

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

Ref.No. _____ Date: _____
 From: _____ (Insert name and address of Bidding Company/ Lead Member of Consortium)

Tel. #: _____
 Fax #: _____
 E-mail address: _____

To

NVVN Limited

Sub: Response to RfS No. dated for (Insert title of the RfS)

Dear Sir/ Madam,

We, the undersigned [insert name of the 'Bidder'] having read, examined and understood in detail the RfS including Qualification Requirements in particular, terms and conditions of the standard BESPA for availability of Contracted Capacity for the Term of the BESPA to the Intermediary Procurer, hereby submit our response to RfS.

We confirm that in response to the aforesaid RfS, neither we nor any of our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Company has submitted response to RfS other than this response to RfS, directly or indirectly, in response to the aforesaid RfS (as mentioned in Format 7.8 under Disclosure) **OR** We confirm that in the response to the aforesaid RfS, we have a Group Company who owns more than 10% but less than 26% in the bidding company as well as other companies who may participate in this RfS, and accordingly, we have submitted requisite undertaking as per Format 7.8A in this regard [strike out whichever not applicable].

We also confirm that we including our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Companies directly or indirectly have not submitted response to RfS for more than cumulative capacity of __MW/ __MWh (to be specified as ½ of the tendered capacity) , including this response to RfS.

We are submitting response to RfS for the development of following Project(s) [strike out one of the projects if not applicable]: -

Project capacity (MW/MWh)	Interconnection Point Details	Project Preference	Total Area of the Project

--	--	--	--

**The preferences of the Projects shall be considered only for the last successful bidder whose total quoted capacity is more than the balance capacity. In this case, allocation will be done as described in Clause 44.4 of the RfS.*

1. We give our unconditional acceptance to the RfS, dated [Insert date in dd/mm/yyyy], standard BESPAs documents attached thereto, issued by NVVN on behalf of CSPDCL. In token of our acceptance to the RfS, BESPAs and BESSAs documents along with the amendments and clarifications issued by NVVN, the same have been digitally signed by us and enclosed with the response to RfS. We shall ensure that the BESPAs are executed as per the provisions of the RfS and provisions of BESPAs and shall be binding on us. Further, we confirm that the Project shall be commissioned within the deadline as per Clause 9 of the RfS. We further undertake that we shall demonstrate possession of 100% area of the identified land, within the timelines as per the RfS.
2. Earnest Money Deposit (EMD):- (Please read Clause 17 carefully before filling)
We have enclosed EMD of INR (Insert Amount), in the form of Bank Guarantee no..... [Insert bank guarantee number] dated [Insert date of bank guarantee] as per Format 7.3A from [Insert name of bank providing bank guarantee] and valid up to...
in terms of Clause No. 18 of this RfS. The total capacity of the BESS Project offered by us is MW/ MWh. [Insert cumulative capacity proposed]. (strike off whichever is not applicable).
3. We hereby declare that in the event our Project(s) get selected and we are not able to submit Bank Guarantee/POI of the requisite value(s) towards PBG, Consultancy Fee for the selected Projects, within due time as mentioned in Clauses 19 & 20 of this RfS on issue of LoA by CSPDCL for the selected Projects and/or we are not able to sign BESPAs with Procurer within the timeline as stipulated in the RfS for the selected Projects, CSPDCL shall have the right to take action as per provisions of Format-7.3A of the RfS.
4. We have submitted our response to RfS strictly as per Section 7 (Sample Forms and Formats) of this RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.
5. Acceptance: -
We hereby unconditionally and irrevocably agree and accept that the decision made by NVVN/ CSPDCL in respect of any matter regarding or arising out of the RfS shall be binding on us. We hereby expressly waive and withdraw any deviations from the provisions of the RfS and also waive and withdraw all claims in respect of this process.

We also unconditionally and irrevocably agree and accept that the decision made by CSPDCL in respect of award of Projects according to our preference order as above and in line with the provisions of the RfS, shall be binding on us.
6. Familiarity with Relevant Indian Laws, Regulations and Orders:-
We confirm that we have studied the provisions of the relevant Indian Laws, Regulations and Order issued by judicial bodies as required to enable us to submit this response to RfS and execute the BESPAs, in the event of our selection as Successful Bidder.

7. In case of our selection as the Successful bidder under the scheme and the project being executed by a Special Purpose Vehicle (SPV) incorporated by us which shall be our subsidiary, we shall infuse necessary equity to the requirements of RfS. Further we will submit a Board Resolution prior to signing of BESPA with the Intermediary Procurer, committing total equity infusion in the SPV as per the provisions of RfS.
8. We are submitting our response to the RfS with formats duly signed as desired by you in the RfS online for your consideration.
9. It is confirmed that our response to the RfS is consistent with all the requirements of submission as stated in the RfS, including all clarifications and amendments and subsequent communications from NVVN.
10. The information submitted in our response to the RfS is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the RfS.
11. We confirm that all the terms and conditions of our Bid are valid up to _____ (Insert date in dd/mm/yyyy) for acceptance [i.e. a period of 12 months from the last date of submission of response to RfS].
12. Contact Person

Details of the representative to be contacted by NVVN/ CSPDCL are furnished as under:

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

13. 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 selection as Successful Bidder, we agree that the same would be treated as a seller's event of default under BESPA and consequent provisions of BESPA shall apply.

Dated the _____ day of _____, 20....

Thanking you,

We remain,
 Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

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Format 7.2

FORMAT FOR POWER OF ATTORNEY

(Applicable Only in case of Consortiums)

*(To be provided by each of the other members of the Consortium in favor of the Lead Member)
(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)*

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 if finalized) (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 ofand having its Registered/ Head Office at ... as our duly constituted lawful Attorney (hereinafter called as Lead Member) to exercise all or any of the powers for and on behalf of the Consortium in regard to submission of the response to RfS No.....

We also authorize the said Lead Member to undertake the following acts:

- i) To submit on behalf of Consortium Members response to RfS.
- ii) To do any other act or submit any information and document related to the above response to RfS Bid.

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 BESPA.

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.

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

For and on behalf of Consortium Member

M/s.....

(Signature of person authorized by the board)

(Name
Designation
Place:
Date:)
Accepted

(Signature, Name, Designation and Address

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of the person authorized by the board of the Lead Member)

Attested

(Signature of the executant)

(Signature & stamp of Notary of the place of execution)

Place:

Date: -----

Lead Member in the Consortium shall have the controlling shareholding in the Company as defined in Section-6, Definition of Terms of the RfS.

FORMAT FOR BANK GUARANTEE TOWARDS EARNEST MONEY DEPOSIT
(EMD)

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

Reference:

Bank Guarantee No.:

Date:

In consideration of the _____ [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the response to RfS inter alia for _____ [Insert title of the RfS] of the cumulative capacity of _____ MW/MWh [Insert cumulative Project capacity proposed] for offering Battery Energy Storage System on long term basis, in response to the RfS No. _____ dated _____ issued by NTPC Vidyut Vyapar Nigam Limited (hereinafter referred to as the NVVN) and the NVVN considering such response to the RfS of [Insert the name of the Bidder] as per the terms of the RfS, the _____ [Insert name & address of bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to the NVVN at [Insert Name of the Place from the address of the NVVN] forthwith without demur on demand in writing from NVVN or any Officer authorized by it in this behalf, any amount upto and not exceeding Rupees _____ [Insert amount not less than that derived on the basis of Rs. 8.80 Lakhs per MW of cumulative capacity proposed, only, on behalf of M/s _____ [Insert name of the Bidder].

This guarantee shall be valid and binding on this Bank up to and including _____ [insert date of validity in accordance with Clause No. 18 of this RfS] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract 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 INR..... (Indian Rupees _____ only). Our Guarantee shall remain in force until _____ [insert date of validity in accordance with Clause No. 18 of this RfS]. NVVN shall be entitled to invoke this Guarantee till _____ [insert date of validity in accordance with Clause No. 18 of this RfS].

The Guarantor Bank hereby agrees and acknowledges that NVVN shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by NVVN, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to NVVN.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by _____ [Insert name of the Bidder] and/ or any other person. The Guarantor Bank shall not require NVVN to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against NVVN in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at New Delhi shall have exclusive jurisdiction.

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 NVVN 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 or to enforce any security held by NVVN or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SFMS to _First Bank and a confirmation in this regard is received by NVVN.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR _ (Indian Rupees _____ Only) and it shall remain in force until _____ [Date to be inserted on the basis of Clause No. 18 of this RfS].

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if NVVN serves upon us a written claim or demand.

Signature: _____

Name: _____

Power of Attorney No.: _____

For

_____ [Insert Name and Address of the Bank] ____

Contact Details of the Bank:

E-mail ID of the Bank:

Banker's Stamp and Full Address.

Dated this ____ day of ____, 20__

FORMAT FOR PERFORMANCE BANK GUARANTEE (PBG)*(To be submitted Separately for each Project)**(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)*

Reference:

Bank Guarantee No.:

Date:

In consideration of the _____ [Insert name of the Bidder] (hereinafter referred to as 'selected Battery Energy Storage System Developer') submitting the response to RfS inter alia for [insert title of the RfS] of the capacity of MWh, at _____ [Insert name of the place], in response to the RfS dated issued by NTPC Vidyut Vyapar Nigam Limited as Authorized Representative of Chhattisgarh State Power Distribution Co. Ltd. (hereinafter referred to as the Procurer) and Procurer considering such response to the RfS of _____ [Insert name of the Bidder] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Project of the Battery Energy Storage System Developer (BESSD) and issuing Letter of Award No. _____ to _____ (Insert Name of selected Battery Energy Storage System Developer) as per terms of RfS and the same having been accepted by the selected BESSD resulting in a Battery Energy Storage Purchase Agreement (BESPA) to be entered into, for procurement of capacity [from selected Battery Energy Storage System Developer or a Project Company, M/s _____ {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable].

As per the terms of the RfS, the _____ [Insert name & address of Bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to the _____ [Insert name of the Procurer], (hereinafter referred to as Procurer, or Buying Entity at [Insert Name of the Place from the address of the Procurer] forthwith on demand in writing from the Procurer or any Officer authorised by it in this behalf, any amount up to and not exceeding Indian Rupees _____ [Total Value] only, on behalf of M/s _____ [Insert name of the selected Battery Energy Storage System Developer/ Project Company]

This guarantee shall be valid and binding on this 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 contract 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 INR _____ (Indian Rupees _____ Only).

Our Guarantee shall remain in force until
till

The Procurer shall be entitled to invoke this Guarantee

The Guarantor Bank hereby agrees and acknowledges that the Procurer shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by the Procurer, made in any format, raised at the above mentioned address of the Guarantor

Bank, in order to make the said payment to the Procurer.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by _____ [Insert name of the selected Battery Energy Storage System Developer/ Project Company as applicable] and/ or any other person. The Guarantor Bank shall not require the Procurer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against Procurer in respect of any payment made hereunder

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Chhattisgarh shall have exclusive jurisdiction.

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 the Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Battery Energy Storage System Developer/ Project Company, to make any claim against or any demand on the selected Battery Energy Storage System Developer/ Project Company or to give any notice to the selected Battery Energy Storage System Developer/ Project Company or to enforce any security held by the Procurer or to exercise, levy or enforce any distress, diligence or other process against the selected Battery Energy Storage System Developer / Project Company.

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SFMS to _____ First Bank and a confirmation in this regard is received by the Procurer.

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

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR _____ (Indian Rupees _____ Only) and it shall remain in force until

... We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Procurer serves upon us a written claim or demand.

Signature: _____

Name: _____

Power of Attorney No.: _____

For

_____ [Insert Name and Address of the Bank] _____

Contact Details of the Bank:

E-mail ID of the Bank:

Banker's Stamp and Full Address.

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Dated this ____ day of ____, 20__

Witness:

1.

Signature

Name and Address

2.

Signature

Name and Address

Notes:

1. The Stamp Paper should be in the name of the Executing Bank and of appropriate value.
2. The Performance Bank Guarantee shall be executed by any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of Bank Guarantee. Bank Guarantee issued by foreign branch of a Scheduled Commercial Bank is to be endorsed by the Indian branch of the same bank or State Bank of India (SBI).

FORMAT OF PAYMENT ON ORDER INSTRUMENT TO BE ISSUED BY IREDA/REC/PFC (IN LIEU OF PBG)

No.

Date

The Procurer,

Registered

Reg: M/s _____ (insert name of the BESPAsigning entity) (Project No. _____) (insert project ID issued by the Procurer) – Issuance of Payment on Order Instrument for an amount of Rs. _____

Dear Sir,

1. It is to be noted that M/s. _____ (insert name of the POI issuing Agency) ('IREDA/REC/PFC') has sanctioned a non-fund based limit loan of Rs. _____ (Rupees _____ only) to M/s _____ under the Loan Agreement executed on _____ to execute Renewable Energy Projects.
2. At the request of M/s _____, on behalf of _____ (insert name of the BESSD), this Payment on Order Instrument (POI) for an amount of Rs. _____ (Rupees _____ (in words)). This Payment on Order Instrument comes into force immediately.
3. In consideration of the [Insert name of the Bidder] (hereinafter referred to as selected 'Battery Energy Storage System Developer') submitting the response to RfS inter alia for selection of Contracted Capacity of MW, at [Insert name of the place] under RfS for _____ (insert name of the RfS), in response to the RfS dated _____ issued by NTPC Vidyut Vyapar Nigam Limited as Authorised Representative of Chhattisgarh State Power Distribution Co. Ltd. (hereinafter referred to as the Procurer) and the Procurer considering such response to the RfS of [insert the name of the selected Battery Energy Storage System Developer] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Project of the Battery Energy Storage System Developer (BESSD) and issuing Letter of Award No _____ to (Insert Name of selected Battery Energy Storage System Developer) as per terms of RfS and the same having been accepted by the selected BESSD resulting in a Battery Energy Storage Purchase Agreement (BESPA) to be entered into with _____ [Insert name of the Procurer], (hereinafter referred to Procurer, or Buying Entity) for providing energy storage facility [from selected Battery Energy Storage System Developer or a Project Company, M/s _____ {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable]. As per the terms of the RfS, the _____ [insert name & address of IREDA/PFC/REC] hereby agrees unequivocally, irrevocably and unconditionally to pay to the Procurer at [Insert Name of the Place from the address of the Procurer] forthwith on demand in writing from the Procurer or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees [Total Value] only, on behalf of M/s _____ [Insert name of the selected Battery Energy Storage System Developer/ Project Company].
4. In consideration of the above facts, IREDA/REC/PFC, having its registered office at _____, agrees to make payment for the sum of Rs. _____ lakhs (in words... _____) to the Procurer on the following conditions: -

- (a) IREDA/REC/PFC agrees to make payment of the above said amount unconditionally, without demur and without protest within a period of __ days of receipt of request from the Procurer within the validity period of this letter as specified herein;
 - (b) The commitment of IREDA/REC/PFC, under this Payment of Order Instrument will have the same effect as that of the commitment under the Bank Guarantee issued by any Public Sector Bank and shall be enforceable in the same manner as in the case of a Bank Guarantee issued by a Bank and the same shall be irrevocable and shall be honored irrespective of any agreement or its breach between IREDA/REC/PFC or its constituents notwithstanding any dispute that may be raised by the against the Procurer;
 - (c) The liability of IREDA/REC/PFC continues to be valid and binding on IREDA/REC/PFC and shall not be terminated, impaired and discharged, by virtue of change in its constitution and specific liability under letter of undertaking shall be binding on its successors or assignors;
 - (d) The liability of IREDA/REC/PFC shall continue to be valid and binding on IREDA/REC/PFC and shall not be terminated/ impaired/ discharged by any extension of time or variation and alternation made given or agreed with or without knowledge or consent of the parties (the Procurer and Bidding Party), subject to the however to the maximum extent of amount stated herein and IREDA/REC/PFC is not liable to any interest or costs etc;
 - (e) This Payment of Order Instrument can be invoked either partially or fully, till the date of validity;
 - (f) IREDA/REC/PFC agrees that it shall not require any proof in addition to the written demand by the Procurer made in any format within the validity period. IREDA/REC/PFC shall not require the Procurer to justify the invocation of the POI against the SPV/BESSD, to make any claim against or any demand against the SPV/BESSD or to give any notice to the SPV/BESSD;
 - (g) The POI shall be the primary obligation of IREDA/REC/PFC and the Procurer shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the SPV/BESSD;
 - (h) Neither the Procurer is required to justify the invocation of this POI nor shall IREDA/REC/PFC have any recourse against the Procurer in respect of the payment made under letter of undertaking;
5. Notwithstanding anything contrary contained anywhere in this POI or in any other documents, this POI is and shall remain valid upto _____ and IREDA/REC/PFC shall make payment thereunder only if a written demand or request is raised within the said date and to the maximum extent of Rs _____ and IREDA/REC/PFC shall in no case, be liable for any interest, costs, charges and expenses and IREDA's/REC's/PFC's liability in no case will exceed more than the above amount stipulated.
6. In pursuance of the above, IREDA/REC/PFC and the Procurer have signed an Umbrella Agreement dated _ setting out the terms and conditions for issue of letter of undertaking by IREDA/REC/PFC to the Procurer and the said terms and conditions shall be read as a part of this letter of undertaking issued for the project of the project of PP mentioned above.

Thanking you,

Yours faithfully
For and on behalf of
M/s. ____
(name of the POI issuing agency).

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Format 7.3 D

FORMAT OF PAYMENT ON ORDER INSTRUMENT (POI) TO BE ISSUED BY IREDA/REC/PFC (IN LIEU OF EMD)

No.

Date

The NVVN,

Registered

Reg: M/s _____ (insert name of the Bidder) – Issuance of Payment on Order Instrument for an amount of Rs. _____

Dear Sir,

1. It is to be noted that M/s. _____ (insert name of the POI issuing Agency) ('IREDA/REC/PFC') has sanctioned a non-fund based limit loan of Rs. _____ (Rupees _____ only) to M/s _____ under the Loan Agreement executed on _____ to execute Renewable Energy Projects/Energy Storage Projects.
2. At the request of M/s _____, on behalf of _____ (insert name of the Bidder), this Payment on Order Instrument (POI) for an amount of Rs. _____ (Rupees _____ (in words)). This Payment on Order Instrument comes into force immediately.
3. In consideration of the _____ [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the response to RfS inter alia for _____ [Insert title of the RfS] of the cumulative capacity of MW [Insert cumulative Project capacity proposed] for supply of power there from on long term basis, in response to the RfS No. _____ dated _____ issued by NTPC Vidyut Vyapar Nigam Limited (hereinafter referred to as the NVVN or Authorised Representative) and the NVVN considering such response to the RfS of [Insert the name of the Bidder] as per the terms of the RfS, the _____ [Insert name & address of IREDA/PFC/REC] hereby agrees unequivocally, irrevocably and unconditionally to pay to the NVVN at [Insert Name of the Place from the address of the NVVN] forthwith without demur on demand in writing from the NVVN or any Officer authorized by it in this behalf, any amount upto and not exceeding Rupees _____ [Insert amount not less than that derived on the basis of Rs. 8.8 Lakhs per MW of cumulative capacity proposed], only, on behalf of M/s _____ [Insert name of the Bidder].
4. In consideration of the above facts, IREDA/REC/PFC, having its registered office at _____, agrees to make payment for the sum of Rs. _____ lakhs (in words...) to the NVVN on the following conditions:-
 - (i) IREDA/REC/PFC agrees to make payment of the above said amount unconditionally, without demur and without protest within a period of __ days of receipt of request from the NVVN within the validity period of this letter as specified herein;
 - (j) The commitment of IREDA/REC/PFC, under this Payment of Order Instrument will have the same effect as that of the commitment under the Bank Guarantee issued by any Public Sector

Bank and shall be enforceable in the same manner as in the case of a Bank Guarantee issued by a Bank and the same shall be irrevocable and shall be honored irrespective of any agreement or its breach between IREDA/REC/PFC or its constituents notwithstanding any dispute that may be raised by the against the NVVN;

- (k) The liability of IREDA/REC/PFC continues to be valid and binding on IREDA/REC/PFC and shall not be terminated, impaired and discharged, by virtue of change in its constitution and specific liability under letter of undertaking shall be binding on its successors or assignors;
 - (l) The liability of IREDA/REC/PFC shall continue to be valid and binding on IREDA/REC/PFC and shall not be terminated/ impaired/ discharged by any extension of time or variation and alternation made given or agreed with or without knowledge or consent of the parties (the NVVN and Bidding Party), subject to the however to the maximum extent of amount stated herein and IREDA/REC/PFC is not liable to any interest or costs etc;
 - (m) This Payment of Order Instrument can be invoked either partially or fully, till the date of validity;
 - (n) IREDA/REC/PFC agrees that it shall not require any proof in addition to the written demand by the NVVN made in any format within the validity period. IREDA/REC/PFC shall not require the NVVN to justify the invocation of the POI against the Bidding Party, to make any claim against or any demand against the Bidding Party or to give any notice to the Bidding Party;
 - (o) The POI shall be the primary obligation of IREDA/REC/PFC and the NVVN shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the Bidding Party;
 - (p) Neither the NVVN is required to justify the invocation of this POI nor shall IREDA/REC/PFC have any recourse against the NVVN in respect of the payment made under letter of undertaking;
5. Notwithstanding anything contrary contained anywhere in this POI or in any other documents, this POI is and shall remain valid upto _____ and IREDA/REC/PFC shall make payment thereunder only if a written demand or request is raised within the said date and to the maximum extent of Rs _____ and IREDA/REC/PFC shall in no case, be liable for any interest, costs, charges and expenses and IREDA's/REC's/PFC's liability in no case will exceed more than the above amount stipulated.
6. In pursuance of the above, IREDA/REC/PFC and the NVVN have signed an Umbrella Agreement dated _ setting out the terms and conditions for issue of letter of undertaking by IREDA/REC/PFC to the NVVN and the said terms and conditions shall be read as a part of this letter of undertaking issued for the project of the project of PP mentioned above.

Thanking you,

M/s. _PP_____

Yours faithfully For and on behalf of

M/s. _____

(Name of the POI
issuing agency).

()

Copy to:-

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Format 7.3 E

**Bid Security Form Insurance Surety Bond (To be stamped in accordance with Stamp Act, if any,
of the Country of the issuing Bank)**

To
NTPC VIDYUT VYAPAR NIGAM LIMITED,

Insurance Surety Bond No.....
Date.....

Dear Sirs,

In accordance with Invitation for Bids under your Bid Document No. _____,
M/s.....[Bidder's Name] having its Registered/Head Office at.....
(hereinafter called the 'Bidder') wish to participate in the said bid for [Name of Package]
.....

As an irrevocable Insurance Surety Bond against Bid Security for an amount of
(*)..... valid for days from(**) required to be
submitted by the Bidder as a condition precedent for participation in the said bid which amount is liable to
be forfeited on the happening of any contingencies as mentioned under the Bidding Documents.

We, the ____[Name & address of the Insurer]having our Head
Office at (#)____guarantee and undertake to pay immediately on demand by NTPC VIDYUT VYAPAR
NIGAM LIMITED (hereinafter called the 'NVTN') the amount of
.....(*) without any reservation, protest, demand and recourse. Any such
demand made by the 'NVTN' shall be conclusive and binding on us irrespective of any dispute or
difference raised by the Bidder and/or any right/remedy available to the bidder in terms thereof.

This Insurance Surety Bond shall be unconditional as well as irrevocable and shall remain valid upto
.....
(@) If any further extension of this Insurance Surety Bond is required, the same shall
be extended to such required period (not exceeding one year) on receiving instructions from M/s
.....[Bidder's Name] on whose behalf this Insurance Surety Bond is
issued.

In witness where of the Insurer, through its authorized officer, has set its hand and stamp on
this.....day of.....20.....at.....

WITNESS:

.....
(Signature)

.....
(Signature)

.....
(Name)

.....
(Name)

123

₹₹₹

.....
(Official Address)

.....
(Designation with
Bank Stamp)

Authorized Vide

Power of Attorney No.....

Date.....

NOTE: 1. (*) The amount shall be as specified in the Bid Data Sheets. (**) This shall be the date of opening of Techno-Commercial bids.

(#) Complete mailing address of the Head Office of the Insurer to be given.

(@) This date shall be forty-five (45) days after the last date for which the bid is valid.

2. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.

3. The NVVN shall be the Creditor, the Bidder shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.

4. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Bidder/Insurer issuing the Insurance Surety Bond.

5. While getting the Insurance Surety Bond issued, Bidders are required to ensure compliance to the points mentioned in Form of Bank Guarantee/Insurance Surety Bond Verification Check List enclosed in this Section of Bidding Documents. Further, Bidders are required to fill up this Form and enclose the same with the Insurance Surety Bond.

Format 7.3 F**Form of Insurance Surety Bond towards Performance Security**

(To be stamped in accordance with Stamp Act of India)

Insurance Surety Bond No.

Date.....

To,

[Procurer's Name & Address]

Dear Sirs,

In consideration of the [Procurer's Name] (Hereinafter referred to as the 'Procurer' which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) having awarded to M/s..... [Contractor's Name] with its Registered /Head Office at (Hereinafter referred to as the 'Contractor', which expression shall unless repugnant to the context or meaning thereof, include its successors administrators, executors and assigns), a Contract by issue of Procurer's Notification of Award No. dated and the same having been unequivocally accepted by the contractor, resulting into a Contract bearing No..... dated....., valued at for and the Contractor having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire Contract equivalent to(*)%(..... percent) of the said value of the Contract to the Procurer.

We[Name & Address of the Insurer]having its Head Office at (hereinafter referred to as the 'Insurer', which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay the Procurer, on demand any and all amount payable by the Contractor to the extent of(*) as aforesaid at any time up to.....(@) [days/month/year] without any condition, demur, reservation, contest, recourse or protest and/or without any reference to the Contractor. Any such demand made by the Procurer on the Insurer shall be conclusive and binding notwithstanding any difference between the Procurer and the Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Insurer undertakes not to revoke this Insurance Surety Bond during its currency and or any period extended under the contract, without prior consent of the Procurer and further agrees that the guarantee herein contained shall be enforceable till ninety (90) days after expiry of its validity.

The Procurer shall have the fullest liberty, without affecting in any way the liability of the Insurer under this Insurance Surety Bond, from time to time to extend the performance of the Contract by the Contractor for the purpose of which, the Insurer shall be liable to extend the validity of the present

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Insurance Surety Bond without any demur, condition, protest and the Insurer shall at no point in time have an option of revoking the same. The Procurer shall have the fullest liberty, without affecting this Insurance Surety Bond, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor, and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Procurer and the Contractor or any other course or remedy or security available to the Procurer . The Insurer shall not be released of its obligations under these presents by any exercise by the Procurer of its liberty with reference to the aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Procurer or any other indulgence shown by the Procurer or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the Insurer.

The Insurer also agrees and undertakes that the Procurer at its option shall be entitled to enforce this Insurance Surety Bond against the Insurer as a Surety, in the first instance without proceeding against the Contractor and notwithstanding any security or other guarantee that the Procurer may have in relation to the Contractor's liabilities.

Notwithstanding anything contained hereinabove our liability under this Insurance Surety Bond is restricted to.....(*) and it shall remain in force upto and including (@) and shall be extended from time to time for such period (not exceeding one year), as may be desired by M/s[Contractor's Name} on whose behalf this Insurance Surety Bond has been given.

Dated this day of 20..... at.....

WITNESS:

1.	
(Signature)	(Signature)

.....	
(Name)	(Name)

.....	
(Official Address)	(Designation
	With Bank Stamp)

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Authorized Vide Power of Attorney No.....

2.

.....
(Signature)

Date.....

.....
(Name)

.....
(Official Address)

Notes: 1. (*) PBG shall be Rs. 22.00 Lakhs per MW x Contracted capacity (@) This date will be ninety (90) days beyond the Defect liability period as specified in the Contract.

2. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).

3. The Procurer shall be the Creditor, the Contractor shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.

4. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety

Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Bidder/Insurer issuing the Insurance Surety Bond.

5. While getting the Insurance Surety Bond issued, the Contractor is required to ensure compliance to the points mentioned in Form of Bank Guarantee/ Insurance Surety Bond Verification Check List.

Further, the Contractor is required to fill up this Form and enclose the same with the Insurance Surety Bond

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Format 7.4FORMAT FOR BOARD RESOLUTIONS

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 or Companies Act 2013, as applicable, passed the following Resolution:

1. RESOLVED THAT Mr/ Ms... , be and is hereby authorized to do on our behalf, all such acts, deeds and things necessary in connection with or incidental to our response to RfS vide RfS No. _____ for _____ (insert title of the RfS), including signing and submission of all documents and providing information/ response to RfS to (Insert name of NVVN) the Authorised Representative of CSPDCL, representing us in all matters before the Authorised Representative of CSPDCL, and generally dealing with the Authorised Representative of CSPDCL in all matters in connection with our bid for the said Project. **(To be provided by the Bidding Company or the Lead Member of the Consortium)**

2. FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable 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 to invest total equity in the Project. **(To be provided by the Bidding Company)**

[Note: In the event the Bidder is a Bidding Consortium, in place of the above resolution at Sl. No. 2, the following resolutions are to be provided]

FURTHER RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 or Companies Act, 2013, as applicable 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 to invest (%) equity [Insert the % equity commitment as specified in Consortium Agreement] in the Project. **(To be provided by each Member of the Bidding Consortium including Lead Member such that total equity is 100%)**

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to participate in consortium with M/s ----- [Insert the name of other Members in the Consortium] and Mr/ Ms... , be and is hereby authorized to execute the Consortium Agreement. **(To be provided by each Member of the Bidding Consortium including Lead Member)**

And

FURTHER RESOLVED THAT approval of the Board be and is hereby accorded to contribute such additional amount over and above the percentage limit (specified for the Lead Member in the Consortium Agreement) to the extent becoming necessary towards the total equity share in the Project Company, obligatory on the part of the Consortium pursuant to the terms and conditions contained in the Consortium Agreement dated _____ executed by the Consortium as per the provisions of the RfS. **[To be passed by the Lead Member of the Bidding Consortium]**

3. NOT USED

In case of a Consortium the respective Boards of all Consortium Members should pass the aforesaid Resolution before execution of Consortium Agreement.

Certified True Copy

(Signature, Name and Stamp of Company Secretary)

Notes:

- 1) This certified true copy should be submitted on the letterhead of the Company, signed by the Company Secretary/ Director.
- 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 or Companies Act, 2013 as applicable 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.

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Format 7.5FORMAT FOR CONSORTIUM AGREEMENT*(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)*

THIS Consortium Agreement ("Agreement") executed on this __ Day of _____ Two Thousand __ between M/s _____ [Insert name of Lead Member] a Company incorporated under the laws of _____ and having its Registered Office at _____ (hereinafter called the "**Member-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 "**Member-2**", which expression shall include its successors, executors and permitted assigns), M/s _____ a Company incorporated under the laws of _____ and having its Registered Office at _____ (hereinafter called the "**Member-n**", which expression shall include its successors, executors and permitted assigns), [The Bidding Consortium should list the details of all the Consortium Members] for the purpose of submitting response to RfS and execution of Battery Energy Storage Purchase Agreement (in case of award), against RfS No. _____ dated _____ issued by NTPC Vidyut Vyapar Nigam Limited (the Authorised Representative) a Company incorporated under the Companies Act, 2013, and having its Registered Office at _____.

WHEREAS, each Member individually shall be referred to as the "Member" and all of the Members shall be collectively referred to as the "Members" in this Agreement.

WHEREAS the _____ (insert name of the Procurer) desires to purchase Power under RfS for _____ (insert title of the RfS);

WHEREAS, the Authorised Representative had invited response to RfS vide its Request for Selection (RfS) dated _____

WHEREAS the RfS stipulates that in case response to RfS is being submitted by a Bidding Consortium, the Members of the Consortium will have to submit a legally enforceable Consortium Agreement in a format specified by the Authorised Representative wherein the Consortium Members have to commit equity investment of a specific percentage for the Project.

NOW THEREFORE, THIS AGREEMENT WITNESSTH AS UNDER:

In consideration of the above premises and agreements all the Members in this Bidding Consortium do hereby mutually agree as follows:

1. We, the Members of the Consortium and Members to the Agreement do hereby unequivocally agree that Member-1 (M/s _____), shall act as the Lead Member as defined in the RfS for self and agent for and on behalf of Member-2, , Member-n and to submit the response to the RfS.
2. The Lead Member is hereby authorized by the Members of the Consortium and Members to the Agreement to bind the Consortium and receive instructions for and on their behalf.
3. Notwithstanding anything contrary contained in this Agreement, the Lead Member shall always be

liable for the equity investment obligations of all the Consortium Members i.e. for both its own liability as well as the liability 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 of their respective equity obligations. Each 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 is/shall be in the following proportion:

Name	Percentage
Member 1	---
Member 2	---
Member n	---
Total	100%

We acknowledge that after the execution of BESPA, the controlling shareholding (having not less than 51% of the voting rights and paid up share capital) in the Project Company developing the Project shall be maintained upto COD of the Project.

6. The Lead Member, on behalf of the Consortium, shall inter alia undertake full responsibility for liaising with Lenders or through internal accruals and mobilizing debt resources for the Project, and ensuring that the Seller achieves Financial Closure in terms of the BESPA.
7. In case of any breach of any 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 the 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 its scope of work or financial commitments.
10. This Agreement shall be construed and interpreted in accordance with the Laws of India and courts at New Delhi alone shall have the exclusive jurisdiction in all matters relating thereto and arising thereunder.
11. It is hereby further agreed that in case of being selected as the Successful Bidder, the Members do hereby agree that they shall furnish the Performance Guarantee in favour of the Procurer in terms of the RfS.
12. It is further expressly agreed that the Agreement shall be irrevocable and shall form an integral part of the Battery Energy Storage Purchase Agreement (BESPA) and shall remain valid until the expiration or early termination of the BESPA in terms thereof, unless expressly agreed to the contrary by the Procurer.

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13. The Lead Member is authorized and shall be fully responsible for the accuracy and veracity of the representations and information submitted by the Members respectively from time to time in the response to RfS.
14. It is hereby expressly understood between the Members that no Member at any given point of time, may assign or delegate its rights, duties or obligations under the BESPA except with prior written consent of the Procurer.
15. This Agreement
 - a) has been duly executed and delivered on behalf of each Member hereto and constitutes the legal, valid, binding and enforceable obligation of each such Member;
 - b) sets forth the entire understanding of the Members hereto with respect to the subject matter hereof; and
 - c) may not be amended or modified except in writing signed by each of the Members and with prior written consent of the Procurer.
16. All the terms used in capitals in this Agreement but not defined herein shall have the meaning as per the RfS and BESPA.

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

For M/s-----[Member 1]

(Signature, Name & Designation of the person authorized vide Board Resolution Dated _____)

Witnesses:

1) Signature-----

Name:

Address:

2) Signature-----

Name:

Address:

For M/s-----[Member 2]

(Signature, Name & Designation of the person authorized vide Board Resolution Dated _____)

Witnesses:

1) Signature-----

Name:

Address:

2) Signature-----

Name:

Address:

For M/s-----[Member n]

(Signature, Name & Designation of the person authorized vide Board Resolution Dated _____)

Witnesses:

1) Signature -----

Name:

Address:

(2) Signature -----

Name:

Address:

Signature and stamp of Notary of the place of execution

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Format 7.6**FORMAT FOR FINANCIAL REQUIREMENT***(This should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)*

Ref. No. _____

Date: _____

From: _____ *(Insert name and address of Bidding Company/ Lead Member of Consortium)*

Tel.#:

Fax#:

E-mail address#

To

(Enter address of the NVVN)

Sub: Response to RfS No. _____ dated _____ for _____.

Dear Sir/ Madam,

We certify that the Bidding Company/Member in a Bidding Consortium is meeting the financial eligibility requirements as per the provisions of the RfS. Accordingly, the Bidder, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Net Worth/AUM criteria, by demonstrating a Net Worth/AUM of Rs..... Cr. (..... in words) as on the last date of Financial Year 2023-24/2022-23 or as on the date at least 7 days prior to the bid submission deadline (Strike out wherever not applicable).

This Net Worth/AUM has been calculated in accordance with instructions provided in Clause 39.1 of the RfS.

Exhibit (i): Applicable in case of Bidding Company

For the above calculations, we have considered the Net Worth/AUM by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company*	Net Worth/AUM (in Rs. Crore)
Company 1			
Total			

*The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/ chartered accountant is required to be attached with the format.

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately) Name of Member: *[Insert name of the Member]*

Net Worth/AUM Requirement to be met by Member in Proportion to the Equity Commitment: INR -----
 ---- Crore (Equity Commitment (%) * Rs. [] Crore)

For the above calculations, we have considered Net Worth/AUM by Member in Bidding Consortium and/ or its Affiliate(s) per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose net worth/AUM is to be considered	Relationship with Bidding Company* (If any)	Net Worth/AUM (in Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Committed Net Worth/AUM (in Rs. Crore)
Company 1					

* The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format

Further, we certify that the Bidding Company/ Member in the Bidding Consortium, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Annual Turnover Criteria, by demonstrating an Annual Turnover of INR _____ (_____ in words) as on the end of Financial Year 2023-24/2022-23 or as on the day at least 7 days prior to the bid submission deadline (choose one). (Strike out if not applicable)

Exhibit (i): Applicable in case of Bidding Company

For the above calculations, we have considered the Annual Turnover by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose Annual Turnover is to be considered	Relationship with Bidding Company*	Average Annual Turnover during preceding three Financial Years (In Rs. Crore)

Company 1			

**The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format.*

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately)

Name of Member: [Insert name of the Member]

Annual Turnover Requirement to be met by Member in Proportion to the Equity Commitment: INR -----
- Crore (Equity Commitment (%) * Rs. [] Crore)

For the above calculations, we have considered Annual Turnover by Member in Bidding Consortium and/ or its Affiliate(s) as per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose Average Annual Turnover is to be considered	Relationship with Bidding Company* (If Any)	Average Annual Turnover during preceding three Financial Years (In Rs. Crore)	Equity Commitment (in %age) in Bidding Consortium	Proportionate Average Annual Turnover during preceding three Financial Years (In Rs. Crore)
Company 1					

Total					

** The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format*

(Signature & Name of the Authorized Signatory)

(Signature and Stamp of CA)

Membership No.

Date:

**Regn. No. of the
CA's Firm:**

- Note: (i) Along with the above format, in a separate sheet on the letterhead of the Chartered Accountant's Firm, provide details of computation of Net Worth and Annual Turnover duly certified by the Chartered Accountant.
- (ii) Certified copies of Balance sheet, Profit & Loss Account, Schedules and Cash Flow Statements are to be enclosed in complete form along with all the Notes to Accounts.

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FORMAT 7.7

UNDERTAKING

(To be submitted on the letterhead of the Bidder)

We, hereby provide this undertaking to NTPC Vidyut Vyapar Nigam Limited, in respect to our response to RfS vide RfS No. _____ dated _____, that M/s _____ (insert name of the Bidder), or any of its Affiliates is not a willful defaulter to any lender.

Further, we also undertake that as on the bid submission deadline, the Bidder & any of its Affiliate, including any Consortium Member & any of its Affiliate, their directors 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.

(Name and Signature of the Authorized Signatory)

FORMAT FOR DISCLOSURE

(To be submitted on the Letter Head of the Bidding Company/ Each Member of Consortium)

DISCLOSURE

Ref.No. _____

Date: _____

From: _____ (Insert name and address of Bidding Company/ Lead Member of Consortium)

Tel.#: _____

Fax#: _____

E-mail address# _____

To _____

(Enter address of the NVVN)

Sub: Response to RfS No. _____ dated _____ for _____.

Dear Sir/ Madam,

We hereby declare and confirm that only we are participating in the RfS Selection process for the RfS No. _____ and that our Parent, Affiliate or Ultimate Parent or any Group Company with which we have direct or indirect relationship are not separately participating in this selection process.

We further declare that the above statement is true & correct. We undertake that if at any stage it is found to be incorrect, in addition to actions applicable under the RfS/BESPA including but not limited to cancellation of our response to this RfS and LoA/BESPA as applicable, we, i.e. M/s _____ (enter name of the bidding company/member in a consortium), including our Parent, Ultimate Parent, and our Affiliates shall be suspended/debarred from participating in any of the upcoming tenders issued by the NVVN for a period of 2 years from the date of default as notified by the NVVN.

We also understand that the above is in addition to the penal consequences that may follow from the relevant laws for the time being in force.

We further declare that we have read the provisions of Clause 37.4 of the RfS, and are complying with the requirements as per the referred OM dated 23.02.2023 except Sl. 17 of the OM, including subsequent amendments and clarifications thereto. Accordingly, we are also enclosing necessary certificates (Annexure to this format) in support of the above compliance under the RfS. We understand that in case of us being selected under this RfS, any of the above certificates is found false, NVVN/ CSPDCL shall take appropriate action as deemed necessary.

Dated the _____ day of _____, 20....

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Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

FORMAT FOR DISCLOSURE

(To be submitted on the Letter Head of the Bidding Company/ Each Member of Consortium)

(To be submitted by all such bidders in which a common Company/companies directly/indirectly own(s) more than 10% but less than 26% shareholding)

DISCLOSURE

Ref.No. _____

Date: _____

From: _____ *(Insert name and address of Bidding Company/ Lead Member of Consortium)*

Tel. #:

Fax#:

E-mail address#

To

(Enter address of NVVN)

Sub: Response to RfS No. _____ dated _____ for _____.

Dear Sir/ Madam,

We hereby declare and confirm that in terms of the definitions of the RfS, M/s _____ (enter name of the common shareholder) is our Group Company, and has a direct/indirect shareholding of less than 26% in the bidding company. M/s _____ (enter name of the common shareholder) also holds directly/indirectly less than 26% shareholding in other Companies which may participate in this RfS, i.e. RfS No. _____.

We undertake that M/s _____ (enter name of the above common shareholder) is not a party to the decision-making process for submission of response to this RfS by M/s _____ (enter name of the bidding company/member in the consortium). We further undertake that while undertaking any action as part of our response to RfS, we are not complicit with other such bidders participating in this RfS, in which M/s _____ (enter name of the common shareholder) has less than 26% direct/indirect shareholding, if any.

We further declare that the above statement is true & correct. We undertake that if at any stage it is found to be incorrect, in addition to actions applicable under the RfS/BESPA including but not limited to cancellation of our response to this RfS and LoA/BESPA as applicable, we, i.e. M/s _____ (enter name of the bidding company/member in a consortium), including our Parent, Ultimate Parent, and our Affiliates shall be suspended/debarred from participating in any of the upcoming tenders issued by the NVVN for a period of 2 years from the date of default as notified by the NVVN.

We also understand that the above is in addition to the penal consequences that may follow from the relevant laws for the time being in force.

We further declare that we have read the provisions of Clause 37.4 of the RfS, and are complying with the requirements as per the referred OM dated 23.02.2023 except SI. 17 of the OM, including subsequent amendments and clarifications thereto. Accordingly, we are also enclosing necessary certificates

(Annexure to this format) in support of the above compliance under the RfS. We understand that in case of us being selected under this RfS, any of the above certificates is found false, NVVN/ CSPDCL shall take appropriate action as deemed necessary.

Dated the _____ day of _____, 20 ____.

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

DECLARATION

**RESTRICTION ON PROCUREMENT FROM CERTAIN COUNTRIES:
MoF OM F.7/10/2021-PPD(1) dated 23.02.2023**

(To be submitted on the Letter Head of the Bidding Company/ Each Member of Consortium)

Ref. No. _____

Date: _____

From: _____ *(Insert name and address of Bidding Company/Member of Consortium)*

Tel.#: Fax#:

E-mail address#

To

(Enter address of NVVN)

Sub: Response to the RfS No dated

for the tender for

Dear Sir/ Madam,

This is with reference to attached order vide OM No. F.7/10/2021-PPD(1) dated 23.02.2023 issued by Department of Expenditure, MoF, Govt of India.

We are hereby submitting the following declaration in this regard:

"I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I certify that this bidder is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. Where applicable, evidence of valid registration by the Competent Authority shall be attached]."

We further declare that the above statement is true & correct. We are aware that if at any stage it is found to be incorrect, our response to the tender will be rejected.

Dated the _____ day of _____, 20....

Thanking you,

We remain,

Yours faithfully,

Encl: OM dated 23.02.2023, as referred above

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

FORMAT FOR TECHNICAL CRITERIA

(This should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)

(To be Submitted Separately for each Project)

Ref. No. _____

Date: _____

From: _____ *(Insert name and address of Bidding Company/ Lead Member of Consortium)*

Tel. #:

Fax #:

E-mail address#

To

(Enter address of NVVN)

Sub: Response to RfS No. _____ dated _____ for _____.

Dear Sir/ Madam,

We hereby undertake to certify in line with **Clause 23** under the title "Financial Closure" that the following details shall be furnished within **12 (twelve) months** from Effective Date of the BESPA.

- 1.0 Evidence of achieving complete-tie-up of the Project Cost through internal accruals or through a Financing Agency.
- 2.0 DPR of the Project, detailing out project configuration and proposed commissioning schedule of the Project.
- 3.0 Bank Guarantee for an amount equal to of the total VGF amount sanctioned for the Project. Failure or delay on our part in achieving the above conditions shall constitute sufficient grounds for actions as per the provisions of the RfS.

Dated the _____ day of _____, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

DECLARATION BY THE BIDDER FOR THE PROPOSED TECHNOLOGY TIE-UP*(To be Submitted Separately for each Project)*

1	Name of Bidding Company/ Lead Member of Bidding Consortium	
3	Contracted Capacity proposed	MW/.....MWh
4	Technology Proposed to be adopted for the Project	(Brief about the technology proposed)

Dated the _____ day of _____, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

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Format 7.11

INTEGRITY PACT

Between

NTPC Vidyut Vyapar Nigam Ltd (NVVN) (hereinafter referred to as "The

Authorised Representative") and

.(hereinafter referred

to as "The Bidder/Contractor ")

and

(hereinafter referred to as
"JV Partner/ Consortium Members" (if applicable)

Preamble

The Authorised Representative invites the bids from all eligible bidders and intends to enter into Contract for with the successful bidder(s), as per organizational systems and procedures. The Authorised Representative values full compliance with all relevant laws and regulations, and the principles of economical use of resources, and of fairness and transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Authorised Representative will appoint Independent External Monitor(s) (IEM), who will monitor the bidding process and the execution of the Contract for compliance with the principles mentioned above.

Section 1 Commitments of the Authorised Representative

1. The Authorised Representative Commits itself to take all measures necessary to prevent corruption and to observe the following principles in this regard:-
 - a) No employee of the Authorised Representative, either in person or through family members including relatives, will in connection with the bidding for or the execution of a Contract, demand or accept a promise for or accept for him/herself or for a third person, any material or immaterial benefit to which he/she is not legally entitled to.
 - b) The Authorised Representative shall, during the bidding process treat all Bidders with equity and reason. The Authorised Representative will, in particular, before and during the bidding process, provide to all Bidders the same information and will not provide to any Bidder confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the bidding process or the Contract execution.
 - c) The Authorised Representative will exclude from the process all known prejudiced persons.
2. If the Authorised Representative obtains information on the conduct of any of its employees which is a

criminal offence under the IPC/PC Act or if there be a substantive suspicion in this regard, the Authorised Representative will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 Commitments and Undertakings by the Bidder/Contractor

1. The Bidder/Contractor commits and undertakes to take all measures necessary to prevent malpractices & corruption. He commits himself to observe the following principles during his participation in the bidding process and during the execution of the contract:
 - a) The Bidder/ Contractor undertakes not to, directly or through any other person or firm offer, promise or give or influence to any employee of the Authorised Representative associated with the bidding process or the execution of the contract or to any third person on their behalf any material or immaterial benefit which he/she is not legally entitled, in order to obtain in exchange any advantage of any kind whatsoever during the bidding process or during the execution of the contract.
 - b) The Bidder/ Contractor undertake not to enter into any undisclosed agreement or understanding, whether formal or informal with other Bidders. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other action to restrict competitiveness or to introduce cartelization in the bidding process.
 - c) The Bidder/Contractor undertakes not to commit any offence under the relevant Anti-corruption Laws of India; further the Bidder/Contractor will not use improperly, any information or document provided by the Authorised Representative as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically for purposes of competition or personal gain and will not pass the information so acquired on to others.
 - d) The Bidder/ Contractor, when presenting his bid, undertakes to disclose any and all payments made, or is committed to or intends to make to agents, brokers or any other intermediaries in connection with the bidding process and / or award of the contract.
 - e) The Foreign Bidder/ Contractor, when presenting his bid, undertakes to disclose the name and address of agents and representative in India. Further, Indian Bidder/ Contractor when presenting his bid, undertakes to disclose the name and address of its foreign principals or associates.
2. The Bidder/ Contractor will not instigate and allure third persons/parties to commit offences outlined above or be an accessory to such offences.

Section 3 Disqualification from Bidding Process and Exclusion from Future Contracts

1. If the Bidder(s)/ Contractor(s), before award or during execution has committed a transgression through a violation of any provisions of Section 2 so as to put his reliability or credibility as Bidder into question, the Authorised Representative shall be entitled to disqualify the Bidder(s)/ Contractor(s) from the bidding process or to terminate the contract, if signed on that ground.

2. If the Bidder/ Contractor has committed a transgression through a violation of Section 2 such as to put his reliability or credibility into question, the Authorised Representative shall be entitled to exclude including blacklist and put on holiday the Bidder/ Contractor for any future tenders/contract award process. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the Authorised Representative taking into consideration the full facts and circumstances of each case particularly taking into account the number of transgressions, the position of the transgressors within the company hierarchy of the Bidder and the amount of the damage. The exclusion will be imposed for a period not exceeding two (02) years.
3. A transgression is considered to have occurred if the Authorised Representative after due consideration of the available evidence concludes that no reasonable doubt is possible.
4. The Bidder with its free consent and without any influence agrees and undertakes to respect and uphold the Authorised Representative's absolute rights to resort to and impose such exclusion and further accepts and undertakes not to challenge or question such exclusion on any ground, including the lack of any hearing before the decision to resort to such exclusion is taken. This undertaking is given freely and after obtaining independent legal advice.
5. Subject to full satisfaction of the Authorised Representative, the exclusion of Bidder/ Contractor could be revoked by the Authorised Representative if the Bidder/ Contractor can prove that he has restored/ recouped the damage caused by him and has installed a suitable corruption prevention system in his organization.

Section 4 Compensation for Damages including Forfeiture of Earnest Money Deposit/ Security Deposit/ Performance & Advance Bank Guarantees

1. If the Authorised Representative has disqualified the Bidder/ Contractor from the bidding process or has terminated the contract pursuant to Section 3, the Authorised Representative shall forfeit the Earnest Money Deposit/Bid Security, encash Contract Performance Bank Guarantees in addition to excluding the bidder from the future award process and terminating the contract.
2. In addition to 1 above, the Authorised Representative shall be entitled to take recourse to the relevant provisions of the contract related to Termination of Contract due to Contractor's Default.

Section 5 Previous Transgressions

1. The Bidder swears on oath that no previous transgression impinging on anti-corruption principles / any malpractice as mentioned in Section-2 has occurred in the last three years immediately before signing of this Integrity Pact, with any other company / any Public Sector Enterprise/ Undertaking in India / any Government Department in India.
2. If the Bidder makes incorrect statement on previous transgression as mentioned above in para 1, Bidder can be disqualified from the bidding process or the contract, if already awarded, can be terminated on this ground

Section 6 Company Code of Conduct

Bidders are also advised to have a company code of conduct (clearly rejecting the use of bribes and other unethical behaviour) and a compliance program for the implementation of the code of conduct throughout the company.

Section 7 Independent External Monitors (IEM)

1. The Authorised Representative will appoint competent and credible Independent

External Monitor for this Pact. The task of the IEMs is to review independently and objectively, whether and to

what extent the parties comply with the obligations under this agreement.

2. The IEMs are not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He shall report to CEO of the Authorised Representative or a person authorized by him.
3. The Bidder/Contractor accepts that the IEMs have the right to access without restriction to all Project documentations of the Authorised Representative including that provided by the Contractor. The Contractor will also grant the IEMs, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his Project Documentations. The same is applicable to Subcontractors. The IEMs are under contractual obligation to treat the information and documents of the Bidder / Contractor / Sub-Contractors/ JV partners/Consortium member with confidentiality.
4. The Authorised Representative will provide to the IEMs 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 Authorised Representative and the Contractor. The parties offer to the IEMs the option to participate in such meetings.
5. As soon as the IEMs notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Authorised Representative (CEO of the Authorised Representative or a person authorized by him) and request to discontinue or to take corrective action, or to take other relevant action. The IEMs can in this regard submit non-binding recommendations. Beyond this, the IEMs has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action. However, Independent External Monitor shall give an opportunity to the bidder/contractor to present its case before making its recommendations to the Authorised Representative .
6. The IEMs will submit a written report to CEO of the Authorised Representative or a person authorized by him within 30 days from the date of reference or intimation to him by the Authorised Representative and, should the occasion arise, submit proposals for correcting problematic situations.
7. The Bidder / Contractor accepts that they shall not approach courts while the matter / complaint / dispute has been referred to the IEM in terms of this pact and they shall await IEM's decision before approaching any Court.
8. If the IEMs have reported to CEO of the Authorised Representative or a person authorized by him a substantiated suspicion of an offence under relevant IPC/ PC Act, and he has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the IEMs may also transmit this information directly to the Central Vigilance Commissioner, Government of India.
9. The word " IEM" will include Singular or Plural.

Section 8 Pact Duration

This Pact comes into force from the date of signing by all the parties. It shall expire for the Contractor 12 months after the last payment under the respective Contract, and for all other unsuccessful bidders 6 months after the Contract has been awarded.

Section 9 Miscellaneous Provisions

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1. Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
2. The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.
3. If the Contractor is a JV partnership / Consortium, this agreement must be signed by all the partners of JV / Consortium Partners as the case may be.

The Parties hereby sign this Integrity Pact at on this day of 20

Authorised
Representative

Bidder/ Contractor

Joint Venture Partner(s)/

Consortium
member(s) (As
Applicable)

Witness

Witness

Witness

1. _____

1.

1.

2. _____

2.

2.

Format 7.12**FORMAT FOR SUBMISSION OF FINANCIAL BID**

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

Ref. No. _____

Date: _____

From: _____ *(Insert name and address of Bidding Company/ Lead Member of Consortium)*_____

Tel. #:

Fax #:

E-mail address#

To

(Enter Address of NVVN)

Sub: Response to RfS No. _____ dated _____ for _____.

Dear Sir/ Madam,

I/ We, _____ *(Insert Name of the Bidder)* enclose herewith the Financial Proposal for selection of my/ firm for _____ number of Project(s) for a cumulative capacity of _____ MW/ _____ MWh in India as Bidder for the above.

I/We agree that this offer shall remain valid for a period of 12 months from the due date of submission of the response to RfS such further period as may be mutually agreed upon.

Dated the _____ day of _____, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

Notes:

RfS for Procurement of 125 MW/500 MWh BESS in India with VGF under Tariff-based Global Competitive Bidding (ESS- 01)

RfS No. NVVN/C&M/BESS-05/2025-26
Dated 01.12.2025

Page 107 of 136

1. *There can be only one tariff for all the projects applied for. If the Bidder quotes two tariffs or combination thereof for the projects, then the bid shall be considered as non-responsive.*
2. *If the Bidder submits the financial bid not in line with the instructions mentioned therein, then the bid shall be considered as non-responsive.*
3. *Tariff requirement shall be quoted as a fixed amount in Indian Rupees only. Conditional proposal shall be summarily rejected.*
4. *In the event of any discrepancy between the values entered in figures and in words, the values entered in words shall be considered.*
5. *Tariff should be in Indian Rupee per kWh (with two decimal places allowed).*

Format 7.13**PRELIMINARY ESTIMATE OF COST OF THE PROJECT**

Project Capacity: MW/...MWh
Location:

Bidder may use any format to provide the break-up.

Dated the _____ day of _____, 20....

Thanking you,

We remain,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/
Board Resolution/ Declaration.

CONFIRMATION OF BGs THROUGH STRUCTURED FINANCIAL MESSAGING SYSTEM (SFMS)/ SWIFT

While issuing the physical BGs, the Bidder's Bank shall also send electronic message through secure SFMS (in case of BGs issued from within India) or SWIFT (in case of BGs issued from outside India) to NVVN's Beneficiary Bank whose details are provided herein below:

- (i) Bank Name: ICICI Bank Limited
- (ii) Branch: CONNAUGHT PLACE BRANCH
- (iii) Bank Address: 9A, PHELPS BUILDING, INNER CIRCLE, NEW DELHI-110001
- (iv) IFSC Code: ICIC0000007

BG issuing/amending bank must send the BG advice in the form of message format via SFMS (Structured Financial Messaging System) as provided by RBI. The format of the message for confirmation of the BG shall be as below:

BG advising message: IFN 760COV/ IFN 767COV via SFMS

Field Number: Particulars (to be mentioned in Row 1)

7037: NVVNBG8910 (unique identifier)

RfS for Procurement of 125 MW/500 MWh BESS in India with VGF under Tariff-based Global Competitive Bidding (ESS- 01)	RfS No. <u>NVVN/C&M/BESS-05/2025-26</u> <u>Dated 01.12.2025</u>	Page 110 of 136
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Annexure - A**TECHNICAL AND REGULATORY REQUIREMENTS TO BE FOLLOWED FOR BATTERY ENERGY STORAGE SYSTEMS****1. Codes and Standards**

The BESS shall comply with the following Codes and Standards or equivalent Indian Standards, as applicable.

Standard/ Code (or equivalent Indian Standards)	Description	Certification Requirements
IEC 62485-2	Safety requirements for secondary batteries and battery installations - to meet requirements on safety aspects associated with the erection, use, inspection, maintenance and disposal: Applicable for Lead Acid and NiCd / NiMH batteries	Applicable only for Lead Acid and NiCd/NiMH batteries
UL 1642 or UL 1973, Appendix E (cell) or IEC 62619 (cell) + IEC 63056 (cell)	Secondary cells and batteries containing alkaline or other non-acid electrolytes - Safety requirements for secondary lithium cells and batteries, for use in industrial applications	Required for Cell
UL 1973 (battery) or (IEC 62619 (battery) + IEC 63056 (battery))	Batteries for Use in Stationary, Vehicle Auxiliary Power and Light Electric Rail (LER) Applications / Secondary cells and batteries containing alkaline or other non-acid electrolytes - Safety requirements for secondary lithium cells and batteries, for use in industrial applications	Either UL 1642 or UL1973 or (IEC 62619 + IEC 63056) for the Battery level
IEC 62281 / UN 38.3	Safety of primary and secondary lithium cells and batteries during transport: Applicable for storage systems using Lithium Ion chemistries	Required for both Battery and Cell.
IEC 61850/ DNP3	Communications networks and management systems. (BESS control system communication)	
UL 9540 or (IEC TS 62933-5-1 + IEC 62933-5-2)	Electrical energy storage (EES) systems - Part 5-1: Safety considerations for grid-integrated EES systems – General specification / Standard for Energy Storage Systems and Equipment	Either UL9540 or (IEC 62933-5-1 + IEC 62933-5-2) is required for BESS system level
IEC 62933-2-1	Electrical energy storage (EES) systems - Part 2-1: Unit Parameters and testing methods - General Specification	Tests for Class B applications: 1. Duty Cycle Round Trip Efficiency Test 2. Equipment and Basic Function Test 3. Available energy Test 4. Insulation test

Power Conditioning Unit Standards for BESS	
IEC 62477-1	Safety requirements for power electronic converter systems and equipment - Part 1: General
IEC 62477-2	Safety requirements for power electronic converter systems and equipment - Part 2: Power electronic converters from 1 000 V AC or 1 500 V DC up to 36 kV AC or 54 kV DC
IEC 61000-6-2 Ed. 2	Electromagnetic compatibility (EMC) - Part 6-2: Generic standards - Immunity standard for industrial environments
IEC 61000-6-4 Ed. 2.1	Electromagnetic compatibility (EMC) - Part 6-4: Generic standards - Emission standard for industrial environments
IEC 62116 Ed. 2	Utility-interconnected photovoltaic inverters - Test procedure of islanding prevention measures
IEC 60068-2-1:2007	Environmental testing - Part 2-1: Tests - Test A: Cold
IEC 60068-2-2:2007	Environmental testing - Part 2-2: Tests - Test B: Dry heat
IEC 60068-2-14:2009	Environmental testing - Part 2-14: Tests - Test N: Change of temperature
IEC 60068-2-30:2005	Environmental testing - Part 2-30: Tests - Test Db: Damp heat, cyclic (12 h + 12 h cycle)

The Battery Energy Storage System:

- a) shall follow the relevant CEA/CEIG / State Electrical Inspectorate Standards and CERC/SERC Regulations
- b) shall be responsible for complying with the "First Time Energization" procedure available at Grid India website as per the IEGC Regulations 2023 (If applicable).
- c) Comply with the grid-interfacing requirements as mentioned in following standards:
 - i. IEEE Std. 2800 -2022: IEEE Standard for Interconnection and Interoperability of Inverter -Based Resources (IBRs) Interconnecting with Associated Transmission Electric Power Systems
 - ii. IEC TS 62786-1: Distributed energy resources connection with the grid – Part 1: General requirements
 - iii. IEC TS 62786-3: Distributed energy Resources connection with the

grid: Part 3, Additional requirements for stationary battery energy storage systems

Further, CEA Technical Standards for Connectivity to the Grid, Regulations 2007, Part-1 (General), Standards and Codes for Practice, mentions the following:

(2) The equipment including overhead lines and cables shall comply with the relevant Indian Standards, British Standard (BS), or International Electrotechnical Commission

(IEC) Standard, or American National Standards Institute (ANSI) or any other equivalent International Standard:

Provided that whenever an International Standard or International Electro technical Commission Standard is followed, necessary corrections or modifications shall be made for nominal system frequency, nominal system voltage, ambient temperature, humidity and other conditions prevailing in India before actual adoption of the said Standard.

(3) The effects of wind, storms, floods, lightening, elevation, **temperature extremes**, icing, contamination, pollution and earthquakes must be considered in the design and

operation of the connected facilities.”

The BESS, therefore, shall be designed keeping in view the ambient temperature and weather conditions prevailing at site i.e. The BESS shall be able to deliver rated performance at the extreme temperature and weather conditions at site where it is deployed.

In this regard, the procedure notified by CEA on 8th April 2024 for assessment of the “Design Temperature for RE Plants in compliance to CEA (Technical Standards for Connectivity to the Grid) Regulations” shall be followed. Same is available at:

<https://cea.nic.in/whats-new/?lang=en>

2. System Testing and Commissioning

The BESS shall be commissioned as per commissioning criteria and procedures specified by the CEA.

3. Identification and Traceability

Cells/Racks/Packs Assembly shall meet seismic requirement for the plant location of the

BESS. Labelling of cells/batteries shall include manufacturer's name, cell type, name-plate rating, date of manufacture and date of expiry of parts and labour warranty.

4. Other Sub-systems/Components

Other subsystems/components used in the BESS must also conform to the relevant international/national Standards for Electrical Safety for ensuring Expected Service Life and Weather Resistance.

5. Fire Protection

The BESSD shall design and install a fire protection system that conforms to national and local codes. The fire protection system design and associated alarms shall take into account that the BESS will be unattended at most times. For high energy density technologies, the BESSD shall also obtain thermal runaway characterization of the battery storage systems. As Battery Energy Storage System is prone to fire hazard, the BESSD shall provide suitable means such as fire barrier between switchyard and BESS to avoid fire to spread from BESS to Yard equipment. The safety of the equipment / personnel related to BESS operations will be in the scope of the BESSD. CSPDCL will in no way be responsible for any loss / damage due to any fire accidents. Fire Hydrant system with approval from Fire Force Department, Chhattisgarh shall be installed in the BESS area. The BESS container area shall be fitted with High mast Thermal & Surveillance Camera and streaming of the same shall be provided at Control Room ofSub Station in BESSD's scope.

6. Authorized Test Centres

Batteries/ Power Conditioning Units deployed in the power plants must have valid test certificates for their qualification as per above specified IEC/ BIS Standards by one of the ILAC member signatory accredited laboratories. In case of module types/ BESS/equipment for which such Test facilities may not exist in India at present, test certificates from reputed ILAC Member body accredited Labs abroad will be acceptable.

7. Warranty

BESSD shall procure performance guarantees from the OEM to ensure minimum performance levels for predefined application(s) as per the terms of the RfS. The Warranty shall clearly indicate life expectancy given discharge profiles provided for the application.

8. Performance Monitoring

As part of the performance monitoring, the following shall be carried out:

- a) The BESSD must install necessary equipment to continuously measure BESS operating parameters (including but not limited to voltage, current, ambient conditions etc.) as well as energy input into and energy output from the BESS along with Metering arrangement in accordance with extant regulations. They will be required to submit this data to CSPDCL or SLDC on line and/or through a report on regular basis every month for the entire duration of contract.
- b) The BESSD shall provide access to the CSPDCL/MNRE/MOP/CEIG/CERC/CSERC or their authorized representatives for installing any additional monitoring equipment to facilitate on-line transfer of data.
- c) All data shall be made available as mentioned above for the entire duration/ extended duration of the Contract.
- d) The plant SCADA should be OPC version 2.0a (or a later version including OPC UA) compliant and implement appropriate OPC-DA server as per the specification of OPC Foundation. All data should be accessible through this OPC server for providing real time online data (BESS parameters) to the CSPDCL/SLDC/MNRE. This time series data shall be available from the Project SCADA system to facilitate monitoring and should include among others as stated before, below parameters to facilitate daily, monthly and annual Report for performance monitoring.
- e) Web-based monitoring should be available at Chhattisgarh SLDC, which should not be machine dependent. The web-based monitoring should provide the same screens as available in the plant. Also, it should be possible to download reports from a remote web-client in PDF or Excel format.

9. Other necessary criteria

i. Central Electricity Authority, Technical Standards for Connectivity to the Grid, (Amendment) Regulations, 2013 and 2019 mention connectivity standards applicable to the wind generating stations, generating stations using inverters, wind - solar photo voltaic hybrid systems and energy storage systems. BESS, being an inverter based power system element, shall also comply to the requirements specified for other generating stations using inverters.

Some of the requirements are indicated below and following shall be added separately in the "Technical and Regulatory Requirements to be followed by Battery Energy Storage System":

- d) BESS shall be capacity of operating in the frequency range of 47.5 Hz to 52 Hz and be able to deliver rated output in the frequency range of 49.5 Hz to 50.5 Hz.
- e) **Low / High Voltage Ride Through (LVRT/ HVRT):** BESS shall be capacity of operating when voltage at the inter connection point on any or all phases dips/rises to the high or low levels. The levels applicable for wind/solar inverter-based generation may be referred as available in Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations.
- f) **Dynamic Reactive Power Support / Voltage Control** - BESS shall have the feature to detect and regulate the voltage of interconnection point as per the specified capability i.e. The BESS shall be capable of supplying dynamically varying reactive power support at least up to the limits specified for wind/solar generation sources (inverter-based) in the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations. The response time of the BESS shall not exceed the value specified in relevant standards or grid codes.
- g) **Primary Frequency Control** – The BESS shall have provisions for Primary Frequency Control with a droop which can be set as per system requirement between the range specified for wind/solar generation sources (inverter-based) in the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations. BESS to be implemented shall have provisions for Primary frequency control with a droop which can be set as per system requirement between 1-3 percent. The BESS performs regulations in one or several pre-defined ways (e.g. regulating its own output power according to the orders given by SCADA system) to achieve an active power balance between generation and demand to maintain the power system frequency within a reasonable range.
- h) BESS shall be capable to receive active power/reactive power set point from load dispatch centers i.e. SLDC/RLDC.
- i) The BESS shall have the capability for synthetic inertia, black start and intentional island control capability to extend start-up of a blackout system or to operate independently after formation of an island.
- j) BESS shall operate in a manner to promote the power system reliability and improve the power quality. When power quality problems, such as voltage dip, flicker, unsatisfactory power factor, etc., occur in power system, the BESS could eliminate these problems by flexible active and reactive power output in this function.
- k) The BESS shall provide reliable protection and not be limited to as an over

voltage/under-voltage protection, over current protection, low-temperature/over-temperature protection of battery, DC insulation monitoring, etc.

l) BESS is required to have the following basic functions :

- i) Monitoring: Monitor operational parameters, equipment status and communication status, alarm and faults of main equipment and BESS system, etc.
- ii) Information exchange: Receive and process information with SLDC /RLDC/NLDC including operation parameters, switching information, various alarms and alerts, protective action signals, control information, etc.
- iii) Control: Including control mode and parameter setting with SLDC/RLDC/NLDC.

m) BESS shall have capability to operate in AGC. The details regarding AGC signals required by not limited to, are given (the conventional power plant signal link) at the link,

<https://posoco.in/download/detailed-signal-list-for-connecting-generators-under-agc/?wpdml=29546>.

BESS shall be able to operate in AGC and be able to comply with the requirements desired by system operators. Some of the BESS signal list for implementation of AGC can be like below (list is indicative only):

- I. Maximum MW permissible (dynamic or user entry)
- II. Minimum MW permissible (dynamic or user entry)
- III. Ramp rate up permissible (dynamic or user entry)
- IV. Ramp rate down permissible (dynamic or user entry)
- V. Actual MW
- VI. Actual MVAR
- VII. Auxiliary Consumption MW
- VIII. Scheduled MW (dynamic or user entry)
- IX. BESS Temperature (for monitoring and correlation)
- X. Ambient Temperature (for monitoring and correlation)
- XI. Cycle limits (0-100%) per day (user entry)
- XII. Circuit breaker status
- XIII. Local/Remote status
- XIV. AGC Set Point MW from NLDC to BESS
- XV. Voltage (kV) at grid level
- XVI. Voltage (V) at BESS LV side

n) The static information like detailed write-up on present operation methodology of BESS, forbidden zones, number of cycle limits, Auxiliary consumption details, capability curve, simulation models (RMS/PSCAD) along with description or any specific information about BESS shall also be furnished as and when required by SLDC/RLDC/NLDC.

o) In addition to the above, the Project Capacity shall also respond to secondary and Tertiary control signals from the Nodal Agency for providing SRAS-UP, TRAS-UP and SRAS-Down, TRAS-UP services as defined under the Central Electricity Regulatory

Commission (Ancillary Services) Regulations, 2021. The performance monitoring and incentives, if any for the SRAS/TRAS shall be in accordance with the extant Regulations for Ancillary Services.

- p) BESS will ensure the compliance of requirements mentioned in procedure of First Time Charging (FTC) as applicable for other power system elements. The consolidated FTC procedure including the requirements for BESS is available in public domain at https://posoco.in/wp-content/uploads/2021/04/Procedure_for_Integration_of_Power_System_Elements.pdf
- q) The Developer shall take due cognizance of the provisions of the Public Procurement (Preference to Make in India) Order, 2017 and subsequent amendments or notifications issued thereunder by the Government of India. The Ministry of Power, under the said Order, has notified an itemized list (Annexure-I) specifying Minimum Local Content (MLC) requirements for various equipment categories in the power sector. Accordingly, the Developer shall ensure adherence to these provisions, to the extent applicable, during installation, commissioning, and operation of the Battery Energy Storage System (BESS) project being implemented under the Power System Development Fund (PSDF) Scheme. Compliance or exemption, as may be directed by the Ministry of Power in this regard, shall be duly observed as a part of the project implementation obligations.

10. Safe Disposal of unit Batteries from the BESS

The Developer will comply with the requirements under Hazardous & other Waste (Management and Trans boundary Movement) Rules, 2016, as amended from time to time, and Battery Waste Management Rules, 2022 on 24th August, 2022, as amended from time to time, as applicable. The BESSD shall ensure that all Unit Battery modules from the plant after their 'end of life' (when they become defective/ non-operational/ non-repairable) are disposed in accordance with the "e-waste (Management and Handling) Rules, 2016 and Battery Waste Management Rules, 2022" notified by the Government and as revised and amended from time to time and Battery Waste Management Rules, as and when notified by the Government of India.

Annexure-B**CHECK LIST FOR FINANCIAL CLOSURE***(To be signed by the Authorized signatory of the BESSD)***(RfS No. _____ dated _____)****Last Date for submission of documents related to Financial Closure – _____
(9 months from Effective Date of BESPA)**

Project Company Name _____

Project ID:- _____

LOA No. - _____ Dtd. - _____

Effective Date of BESPA - _____

Scheduled Commissioning Date: - _____

1.0 Financial Closure - (Clause 23 of the RfS, including subsequent amendments & clarifications)

Details	Presently given in BESPA
Location	
Technology	
Certificate from all financial institutions	<u>In case of tie up through Bank / Financial Institutions: -</u> Document from Bank / Financial Institutions certifying arrangement of necessary funds by way of sanction of Loan (to be enclosed as <u>Annexure-I</u>). <u>In case of Internal Resources: -</u> Copy of Board Resolution, Audited/Certified Balance sheet, Profit & Loss Account Statement, Bank Statement and Cash Flow Statement in support of availability of Internal resources of the Project Company and of the Company other than Project Company (in case the required funding will be raised from Company other than Project Company) (to be enclosed as <u>Annexure-I</u>). <i>Performa for the cases where funding will be from Company other than Project Company is at 'A-1'.</i>

Note:-

- (i) Copy of Final Detailed Project Report (DPR) is to be enclosed as
- Annexure – II A**
- .

2.0 Undertaking by the Project Company that all Consents, clearances and permits required for implementing the Project as per the terms of BESPA have been obtained is to be enclosed as **Annexure – II B**

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3.0 Copy of Agreement/ MOU entered into / Purchase Order with acceptance, for the supply of Plants and Equipment (to be enclosed as Annexure-III)

4.0 Technical Parameters of the Project (Clause 39 of the RfS)

3.0.1 Certificate from Project Company that Technical specifications and directives given in Annexure-A of the RfS will be adhered to (to be enclosed as Annexure-IV A)

3.0.2 Proposed Project configuration as part of DPR of the Project (to be enclosed as Annexure-IV B)

5.0 Ownership of the BESSD: Latest Shareholding Pattern of the Project Company (including Compulsorily Convertible Debentures (CCDs), Compulsorily Convertible Preferential Shares (CCPS) of the Project Company certified by Chartered Accountant (to be enclosed as Annexure V A)

Shareholding pattern is not required to be submitted by a Listed Company.

Note: Shareholding pattern is to be submitted by the Project Company, as and when requisitioned by the Procurer.

6.0 The above checklist is to facilitate financial closure of projects. For any interpretation the respective provision of RfS / BESPA shall prevail.

Annexure - C**SPECIAL INSTRUCTIONS TO
BIDDERS FOR e-TENDERING
AND REVERSE AUCTION**

The Special Instructions (for e-Tendering) supplement 'Instruction to Bidders', as given in these Tender Documents. Submission of Online Bids is mandatory for this Tender.

E-Tendering is a new methodology for conducting Public Procurement in a transparent and secured manner. Now, the Government of India has made e-tendering mandatory. Suppliers/ Vendors will be the biggest beneficiaries of this new system of procurement. For conducting electronic tendering, NVVN has decided to use the portal <https://www.bharat-electronictender.com> through ISN ElectronicTender Services Private Limited (referred as ISN- ETS). This portal is based on the world's most 'secure' and 'user friendly' software from ElectronicTender®. A portal built using ElectronicTender's software is also referred to as ElectronicTender System® (ETS).

Benefits to Suppliers are outlined on the Homepage of the portal.

Instructions

Note on ETS BIDDING FEE:

In order to participate in this Tender, each Bidder would have to deposit towards 'Application Charges for Bidders' an amount with the Service Provider of Bharat-Electronic Tender Portal [ETS], ie ISN Electronic Tender Services Pvt Ltd (ISN-ETS), as per instructions given on ETS. In ETS, this amount is referred to as 'ETS Bidding-Deposit Conditionally Refundable (ETS BIDDING FEE)'

The amount can be paid online through the following methods:

1. SBI Payment Gateway facility available on ETS portal
2. NEFT/RTGS to the following account:

Beneficiary Name: ISN Electronic Tender Services Pvt. Ltd.

A/C No.: 661405601452

Branch: ICICI Bank, Central Arcade, DLF City, Phase-II, Gurgaon - 122002

IFSC Code: ICIC0006614

Account Type: Current Account

On the 'Date of Bid Finalization', ie the date on which written communication is received by the Service/ Portal Provider of ETS from the Buyer Organization/ Auctioneer (ie NVVN LTD.) about the successful/ unsuccessful Bidders, ETS BIDDING FEE amount corresponding to the quantity allocated/ awarded to that successful Bidder will be retained by the Service/ Portal provider of ETS and treated as 'ETS Bidding-Fee' (including GST), and the balance amount (without any interest) will be refunded by Service/ Portal Provider.

Similarly, for unsuccessful Bidders, the full ETS BIDDING FEE (without any interest) will be refunded within Seven (7) working days from the date of receipt of written communication by the Service/ Portal Provider of ETS from the Buyer Organization/ Auctioneer (ie NVVN LTD.).

Invoicing & TDS deduction after the final outcome of the bidding process/ e-Auction:

Case-1 (Unsuccessful Bidder): In case the bidder does not win any capacity, the full BIDDING FEE amount shall be refunded and therefore no invoice will be given and will not be subject to TDS.

Case-2 (Successful Bidder): In case the bidder wins a particular capacity, an invoice shall be generated. The applicable TDS will be calculated on the invoice amount and ETS portal Service Provider shall then deposit this TDS amount on behalf of the bidder and share a copy of the deposit challan. Subsequently, the remaining BIDDING FEE balance shall be refunded, if any.

Note: The bidder must email a copy of the transaction summary and TAN Number to support@isn-ets.com with the "Subject: 'Bidders Name' - Payment for NVVN Ltd Tender ETS- FEE"

Tender Bidding Methodology: Sealed Bid System

- Single Stage Two Envelope

Auction

The sealed bid system would be followed by an 'e-ReverseAuction'

Broad Outline of Activities from Bidder's Perspective:

1. Procure a Class-III Digital Signing Certificate (DSC)
2. Register on ElectronicTender System® (ETS)
3. Create Marketing Authorities (MAs), Users and assign roles on ETS. It is mandatory to create at least one MA.
4. View Notice Inviting Tender (NIT) on ETS
5. For this tender -- Assign Tender Search Code (TSC) to an MA
6. Download Official Copy of Tender Documents from ETS. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. To participate in a tender, it is mandatory to procure official copy of Tender Documents for that tender.
7. Clarification to Tender Documents on ETS
 - Query to NVVN Limited (optional)
 - View response to queries posted by NVVN Limited
8. Bid-Submission on ETS
9. Post-TOE Clarification on ETS (Optional)

– Respond to NVVN Post-TOE queries

10. Participate in e-Reverse Auction on ETS

For participating in this tender online, the following instructions are to be read carefully. These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.

Digital Certificates

For integrity of data and authenticity/ non-repudiation of electronic records, and to be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate (DC), also referred to as Digital Signature Certificate (DSC), of Class-III, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

Registration

To use the ElectronicTender® portal <https://www.bharat-electronictender.com>, vendors need to register on the portal. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/portal, and click on the 'Supplier Organization' link under 'Registration' (on the Home Page), and follow further instructions as given on the site, and special instruction given in the RFP in this regard. Pay Annual Registration Fee as applicable.

After successful submission of Registration details and Annual Registration Fee, please contact ISN-ETS/ ETS Helpdesk (as given below), to get your registration accepted/activated

Important Note: To minimize teething problems during the use of ETS (including the Registration process), it is recommended that the user should peruse the instructions given under 'ETS User- Guidance Center' located on ETS Home Page, including instructions for timely registration on ETS. The instructions relating to 'Essential Computer Security Settings for Use of ETS' and 'Important Functionality Checks' should be especially taken into cognizance.

Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.

ISN-ETS/ ETS Helpdesk

Telephone/ Mobile Customer Support: +91-124 - 4229071, 4229072

[Between 9:00 am to 6:00 pm IST on all working days]

E-mail ID support@isn-ets.com

[Please mark CC: support@electronictender.com]

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Some Bidding related Information for this Tender (Sealed Bid)

The entire bid-submission would be online on ETS (unless specified for Offline Submissions). Broad outline of submissions are as follows:

- ☐ Online Payment of Applicable ETS Bidding-Fee (if applicable)

Note: Failure to pay this amount will result in rejection of the bid.

- ☐ Submission of Bid-Parts/ Envelopes
- ☐ Prequalification Application
- ☐ Technical-Part
- ☐ Financial-Part
- ☐ Submission of information pertaining Bid Security/ Earnest Money Deposit (EMD)
- ☐ Submission of digitally signed copy of RfS, PPA & Addendums

Offline Submissions:

The bidder is requested to submit the following documents offline to the under mentioned address before the start of Public Online Tender Opening Event in a Sealed Envelope.

The envelope shall bear (the project name), the tender number and the words 'DO NOT OPEN BEFORE' (due date & time).

1. Original copy of the Bid Security in the form of a Bank Guarantee.
2. DD/ Bankers cheque of Rs drawn in favour of , NVVN Limited, payable at New Delhi against payment of Bid Processing Fee.

Note: The Bidder should also upload the scanned copies of all the above-mentioned original documents as Bid-Annexures during Online Bid-Submission.

Special Note on Security and Transparency of Bids

Security related functionality has been rigorously implemented in ETS in a multi-dimensional manner. Starting with 'Acceptance of Registration by the Service Provider', provision for security has been made at various stages in ElectronicTender's software. Specifically, for Bid Submission some security related aspects are outlined below:

As part of the ElectronicEncrypter® functionality, the contents of both the 'ElectronicForms®' and the 'Main-Bid' are securely encrypted using a Pass-Phrase created by the Bidder himself. Unlike a 'password', a Pass-Phrase can be a multi-word sentence with spaces between words (eg I love this World). A Pass-Phrase is easier to remember, and more difficult to break. It is mandatory that a separate Pass-Phrase be created for each Bid-Part. This method of bid-encryption does not have the security and data-integrity related vulnerabilities which are inherent in e-tendering systems which use Public-Key of the specified officer of a Buyer organization for bid-encryption. Bid-encryption in ETS is such that the Bids cannot be decrypted before the Public Online Tender Opening Event (TOE), even if there is connivance between the concerned tender-opening officers of the Buyer organization and the personnel of e-tendering service provider. This is an

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additional reason why a Bidder using ETS need not take the risk of trying to submit his bid near the 'Last Date and Time of Receipt of Bids', and can comfortably do so well in advance.

CAUTION: All bidders must fill ElectronicForms® for each bid-part sincerely and carefully, and avoid any discrepancy between information given in the ElectronicForms® and the corresponding Main-Bid. For transparency, the information submitted by a bidder in the ElectronicForms® is made available to other bidders during the Online Public TOE. If it is found during the Online Public TOE that a bidder has not filled in the complete information in the ElectronicForms®, the TOE officer may make available for downloading the corresponding Main-Bid of that bidder at the risk of the bidder. If variation is noted between the information contained in the ElectronicForms® and the 'Main-Bid', the contents of the ElectronicForms® shall prevail.

Typically, 'Pass-Phrase' of the Bid-Part to be opened during a particular Public Online Tender Opening Event (TOE) is furnished online by each bidder during the TOE itself, when demanded by the concerned Tender Opening Officer.

(Optional Text depending upon the decision of the NVVN Limited):

Additionally, the bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is submitted to NVVN Limited Name in a sealed envelope before the start date and time of the Tender Opening Event (TOE).

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the e-tendering server/ portal.

Some Bidding related Information for this Tender (e-ReverseAuction)

e-ReverseAuction would be conducted after the opening of the Prequalification/ Financial-Part. The following would be parameters for e-ReverseAuction:

SNo	Parameter	Value
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1	Date and Time of Reverse-Auction Bidding	
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Event Will be intimated to the responsive bidders later.

2	Duration of Reverse-Auction Bidding Event	120 Minutes
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3	Automatic extension of the 'Reverse-Auction Closing Time', if last bid received is within a 'Pre-defined Time-Duration'	
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before the 'Reverse-Auction Closing Time' Yes

3.1	Pre-defined Time-Duration	10 Minutes
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3.2	Automatic extension Time-Duration	10 Minutes
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4	Criteria of Bid-Acceptance	Bidder can go on decreasing his own bid value without taking into cognizance the starting point or Rank 1 bid.
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5 Entity – Start-Price VCNG quoted by the bidders in financial bid (Second Envelope)

6 Minimum Bid-Decrement 0.01 Rupees

Any special instructions to be inserted by the Buyer Organization Name for that particular Auction:

(Example-1): Only 'n-1' lowest bidders from the Financial-Bid opening round will be invited for e- Reverse Auction ...; Reserve Price for the auction will be the lowest price obtained in the financial-bid round, ...any 'Special Processes incorporated in this e-ReverseAuction'.

(Example-2): Similarly, Buyer organization to outline here 'specific rules and criteria' relevant to this particular e-ReverseAuction. If the e-ReverseAuction involves special processes (such as Categorization of bidders, Loading related to Price Preference, VGF, etc), it is recommended that the Buyer organization gives in Tender Documents here an example of the use of rules and criteria. etc.

Other Instructions

For further instructions, the vendor should visit the homepage of the portal <https://www.bharat-electronictender.com>, and go to the User-Guidance Center

The help information provided through 'ETS User-Guidance Center' is available in three categories – Users intending to Register / First-Time Users, Logged-in users of Buyer organizations, and Logged-in users of Supplier organizations. Various links (including links for User Manuals) are provided under each of the three categories.

Important Note: It is strongly recommended that all authorized users of Supplier organizations should thoroughly peruse the information provided under the relevant links, and take appropriate action. This will prevent hiccups, and minimize teething problems during the use of ETS.

SEVEN CRITICAL DO'S AND DON'TS FOR BIDDERS

Specifically, for Supplier organizations, the following 'SEVEN KEY INSTRUCTIONS for BIDDERS' must be assiduously adhered to:

1. Obtain individual Digital Signing Certificate (DSC or DC) of Class-III, well in advance of your first tender submission deadline on ETS
2. Register your organization on ETS well in advance of the important deadlines for your first tender on ETS viz 'Date and Time of Closure of Procurement of Tender Documents' and 'Last Date and Time of Receipt of Bids'. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of -- Marketing Authority (MA) [ie a department within the Supplier/ Bidder Organization responsible for responding to tenders], users for one or more such MAs, assigning roles to them, etc. It is mandatory to create at least one MA. This unique feature of creating an MA enhances security and accountability within the Supplier/ Bidder Organization.

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3. Get your organization's concerned executives trained on ETS well in advance of your first tender submission deadline on ETS

4. For responding to any particular tender, the tender (ie its Tender Search Code or TSC) has to be assigned to an MA. Further, an 'Official Copy of Tender Documents' should be procured/ downloaded before the expiry of Date and Time of Closure of Procurement of Tender

Documents. Note: Official copy of Tender Documents is distinct from downloading 'Free Copy of Tender Documents'. Official copy of Tender Documents is the equivalent of procuring physical copy of Tender Documents with official receipt in the paper-based manual tendering system.

5. Submit your bids well in advance of tender submission deadline on ETS (There could be last minute problems due to internet timeout, breakdown, et al)

Note: Bid-submission in ETS can consist of submission of multiple bid-components, which vary depending upon the situation and requirements of the Buyer. Successful receipt of a bid in an e-tendering scenario takes place if all the required bid-components are successfully 'received and validated' in the system (ETS) within the scheduled date and time of closure of bidding (On some ETS screens, this is also referred to as 'Last Date and Time of Receipt of Bids'). ETS/ Service Provider is not responsible for what happens at an end-user's end, or while a submission made by an end-user is in transit, until the submission is successfully 'received and validated' in ETS. When a bid-component receipt and validation is successful, it is recorded in the ETS Audit Trail Report, which is generated by ETS. In case of any uncertainty, the application audit trail generated by ETS (ETS Audit Trail Report) shall be the final record/evidence for reference regarding the 'successful bid receipt'.

6. It is the responsibility of each bidder to remember and securely store the Pass-Phrase for each Bid-Part submitted by that bidder. In the event of a bidder forgetting the Pass-Phrase before the expiry of deadline for Bid-Submission, facility is provided to the bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass- Phrase(s)

7. ETS will make your bid available for opening during the Online Public Tender Opening Event (TOE) 'ONLY IF' your 'Status pertaining Overall Bid-Submission' is 'Complete'. For your record, you can generate and save a copy of 'Final Submission Receipt'. This receipt can be generated from 'Bid-Submission Overview Page' only if the 'Status pertaining overall Bid-Submission' is 'Complete'.

NOTE:

While the first three instructions mentioned above are especially relevant to first-time users of ETS, the fourth, fifth, sixth and seventh instructions are relevant at all times.

Additional DO'S AND DON'TS FOR BIDDERS Participating in e-ReverseAuction

1. Get your organization's concerned executives trained for e-ReverseAuction related processes on ETS well in advance of the start of e-ReverseAuction.

2. For responding to any particular e-ReverseAuction, the e-ReverseAuction (ie its Reverse Auction Search Code or RASC) has to be assigned to an MA.

3. It is important for each bidder to thoroughly read the 'rules and related criterion' for the e- ReverseAuction as defined by the Buyer organization.

Note: To participate in e-ReverseAuction, the ETS Bidding-Fee for e-ReverseAuction should be paid before the 'Date and Time of Start of Reverse-Auction'. In case ETS Bidding-Fee for e- ReverseAuction is sent offline to the Auctioneer or ETS Service Provider, it is important for the bidder to ensure that the Auctioneer/ ETS Service Provider has received the ETS Bidding-Fee for e-ReverseAuction and also entered the related details in ETS. When the Auctioneer/ ETS Service Provider enters the details, the bidder should receive an e-mail acknowledgement. If ETS Bidding-Fee for e-ReverseAuction status of the bidder is not updated as outlined above, the bidder would not be able to participate in the Auction.

4. During an e-auction, it is recommended that a bidder submits a bid well before the scheduled time of 'Date and Time of Closure of Reverse-Auction'. Submission of a bid near the closing time of an auction may result in failure due to any of the various factors at that instant, such as – slow internet speed at the bidder's end, slow running of computer at bidder's end, nervousness of the bidder in the last few seconds, etc. This could lead to a delay in submission of data from the bidder's computer to the server. Even if the delay is of a fraction of second after the scheduled closing time, it will result in failure of bid submission. Further, please note that a bid can be submitted even if the bidding page has not been refreshed manually, or otherwise depending on the conditions of the e-auction.

Note: Successful receipt of Bid in an e-auction scenario takes place if the bid is successfully 'received and validated' in the system (ETS) within the scheduled date and time of closure of bidding (On some ETS screens, this is also referred to as 'Date and Time of Closure of Reverse-Auction', or Forward-Auction, as the case may be). End Users shall be solely responsible for ensuring timely submission of their respective bids such that the bids are successfully received in ETS as stated above. ETS/ Service Provider is not responsible for what happens at an end-user's end, or while a submission made by an end-user is in transit, until the submission is successfully 'received and validated' in ETS. When a bid is successfully 'received and validated', it is recorded in the ETS Audit Trail Report, which is generated by ETS. In case of any uncertainty, the application audit trail generated by ETS (ETS Audit Trail Report) shall be the final record/evidence for reference regarding the 'successful bid receipt'.

5. It is important to digitally-sign your 'Final bid' after the end of e-Reverse Auction bidding event.

Minimum Requirements at Bidder's End

Computer System having configuration with minimum Windows 7 or above, and Broadband connectivity Microsoft Internet Explorer 7.0 or above, or Edge with Internet Explorer mode Digital Certificate(s)

Annexure - DILLUSTRATIONS

(Please refer Clause 8 of the
RfS)

Illustration

- a. **System Availability**

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Under a BSSPA between an off-taker 'X' and BESSD 'Y' for a capacity 'C', the Schedule and Actual Injection into/Drawl from the Grid from the Project, as per the DSM/ UI Reports published by the Regional RPC for a Sample day is shown below:

Date	block	Drawl (from Grid) Mus (Charging) (X)	Injection (into Grid) MUs (Discharging) (Y)	Scheduled MUs (Z)	Time-block Availability, (TA) = (Xi/Zi) + (Yi/Zi)
01-May-26	1	0	0	0	NA
01-May-26	2	0	0	0	NA
01-May-26	3	0	0	0	NA
01-May-26	4	0	0	0	NA
01-May-26	5	0	0	0	NA
01-May-26	6	0	0	0	NA
01-May-26	7	0	0	0	NA
01-May-26	8	0	0	0	NA
01-May-26	9	0	0	0	NA
01-May-26	10	0	0	0	NA
01-May-26	11	0	0	0	NA
01-May-26	12	0	0	0	NA
01-May-26	13	0	0	0	NA
01-May-26	14	0	0	0	NA
01-May-26	15	0	0	0	NA
01-May-26	16	0	0	0	NA
01-May-26	17	0	0	0	NA
01-May-26	18	0	0	0	NA
01-May-26	19	0	0	0	NA
01-May-26	20	0	0	0	NA
01-May-26	21	0	0	0	NA
01-May-26	22	0	0	0	NA
01-May-26	23	0	0	0	NA
01-May-26	24	0	0	0	NA
01-May-26	25	0	0	0	NA
01-May-26	26	0	0	0	NA
01-May-26	27	0	0	0	NA
01-May-26	28	0	0	0	NA
01-May-26	29	0	0	0	NA
01-May-26	30	0	0	0	NA

01-May-26	31	0	0	0	NA
01-May-26	32	0	0	0	NA
01-May-26	33	0	0	0	NA
01-May-26	34	0	0	0	NA
01-May-26	35	0	0	0	NA
01-May-26	36	0	0	0	NA
01-May-26	37	0	0	0	NA
01-May-26	38	0	0	0	NA
01-May-26	39	0	0	0	NA
01-May-26	40	0	0	0	NA
01-May-26	41	0	0	0	NA
01-May-26	42	0	0	0	NA
01-May-26	43	0	0	0	NA
01-May-26	44	0.02400	0	0.02941	0.82
01-May-26	45	0.02941	0	0.02941	1.00
01-May-26	46	0.02941	0	0.02941	1.00
01-May-26	47	0.02941	0	0.02941	1.00
01-May-26	48	0.02941	0	0.02941	1.00
01-May-26	49	0.02941	0	0.02941	1.00
01-May-26	50	0.02300	0	0.02941	0.78
01-May-26	51	0.02941	0	0.02941	1.00
01-May-26	52	0.02941	0	0.02941	1.00
01-May-26	53	0.02941	0	0.02941	1.00
01-May-26	54	0.02941	0	0.02941	1.00
01-May-26	55	0.02941	0	0.02941	1.00
01-May-26	56	0.02941	0	0.02941	1.00
01-May-26	57	0.02941	0	0.02941	1.00
01-May-26	58	0.02941	0	0.02941	1.00
01-May-26	59	0.02600	0	0.02941	0.88
01-May-26	60	0.02941	0	0.02941	1.00
01-May-26	61	0.02941	0	0.02941	1.00
01-May-26	62	0.02941	0	0.02941	1.00
01-May-26	63	0.02941	0	0.02941	1.00
01-May-26	64	0	0	0	NA
01-May-26	65	0	0	0	NA
01-May-26	66	0	0	0	NA
01-May-26	67	0	0	0	NA
01-May-26	68	0	0	0	NA
01-May-26	69	0	0	0	NA
01-May-26	70	0	0	0	NA

01-May-26	71	0	0	0	NA
01-May-26	72	0	0	0	NA
01-May-26	73	0	0	0	NA
01-May-26	74	0	0	0	NA
01-May-26	75	0	0	0	NA
01-May-26	76	0	0	0	NA
01-May-26	77	0	0	0	NA
01-May-26	78	0	0.03000	0.03125	0.96
01-May-26	79	0	0.02900	0.03125	0.93
01-May-26	80	0	0.03125	0.03125	1.00
01-May-26	81	0	0.03125	0.03125	1.00
01-May-26	82	0	0.03125	0.03125	1.00
01-May-26	83	0	0	0	NA
01-May-26	84	0	0	0	NA
01-May-26	85	0	0	0	NA
01-May-26	86	0	0.02400	0.03125	0.77
01-May-26	87	0	0.02400	0.03125	0.77
01-May-26	88	0	0.02400	0.03125	0.77
01-May-26	89	0	0.02400	0.03125	0.77
01-May-26	90	0	0.02400	0.03125	0.77
01-May-26	91	0	0.02400	0.03125	0.77
01-May-26	92	0	0.01731	0.03125	0.55
01-May-26	93	0	0.03125	0.03125	1.00
01-May-26	94	0	0.03125	0.03125	1.00
01-May-26	95	0	0.03125	0.03125	1.00
01-May-26	96	0	0.03125	0.03125	1.00
Total		0.573	0.439	1.08824	

i is the i^{th} Time block in the day.

The System Availability for the day is calculated as the mean of **Column TA**, for all time- blocks where **Column Z is not zero**.

If CSPDCL has scheduled for charging of BESS & discharge of BESS and BESSD has not charge & discharge the BESS according to schedule then TA will be calculated as $TA = (X/Z) + (Y/Z)$ for that time block.

From the above table, Day's System Availability = 0.93

Similarly, the System availability shall be calculated for Monthly, 2976 time-blocks (96*31) in a Month (31 Days in a month considered in above), excluding time-blocks where Grid is

unavailable or in case of Force Majeure.

Assuming the following parameters:

- Quoted Storage charges= Rs x/kWh (For illustration purpose), **A**
- Total Contract Capacity= 500 MWh (for 125 MW/ 500 MWh), **B**
- Guaranteed Monthly Availability (in %): 0.95, **C**
- Annual system availability (as per procedure above) is calculated to be 0.93, **D**
- $n = 31$

Liquidated Damages on account of shortage in annual system Availability, as calculated from formula provided in Clause 8.2:

Assuming $x = \text{INR } 3.50/\text{kWh}$

$$\begin{aligned}\text{Liquidated damages in Rs.} &= (C - D) \times B \times 1000 \times A \times n \times 2.0 \text{ where} \\ &= (0.95 - 0.93) \times 500 \times 1000 \times 3.5 \times 31 \times 2.0 \\ &= 21.70 \text{ lakhs}\end{aligned}$$

b. System Efficiency

The present illustration is for calculating the Daily System Efficiency as demonstration only. The same methodology shall be used for calculation of monthly system efficiency as per Clause 8.1.d.3.

$$\text{System Efficiency} = \frac{\text{Total of Columnn (Y)}}{\text{Total of Columnn (X)}} = \frac{0.439}{0.573} = 0.766 \text{ (rounded off to 3 decimal places)}$$

Assuming:

- Monthly System Efficiency = 0.766,
- Total Monthly Drawl form Grid(Charging Power) = 17.763 MUs

Assuming APPC tariff of previous financial year for CSPDCL is Rs. 6.00/ kWh, then Liquidated Damages is calculated @ Rs. 6.00 for excess loss of energy considering expected System Efficiency to be 85%

Excess conversion losses = $(0.850 - 0.766) \times \text{Total Drawl from the grid in the month}$
(i.e., Charging Energy)

Liquidated Damages for the month = Rs. $(0.850 - 0.766) \times 17.763 \times 1.5 \times \text{APPC tariff (in millions)}$

= Rs 13.4295 Millions

= Rs 134.29 lakhs

RfS for Procurement of 125 MW/500 MWh BESS in Chhattisgarh with VGF under Tariff-based Global Competitive Bidding	RfS No. <u>NVVN/C&M/BESS-05/2025-26</u> Dated 01.12.2025	Page 133 of 136
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c. **Example:1 (If $RtE < 70\%$)**

If CSPDCL provides **588.235 MWh** charge at **85% RtE** , then expected output is:

Expected Discharge=588.235×0.85=500 MWh

Let suppose actual discharge delivered by BESS = **392.176 MWh**

Then, $RtE=392.176/588.235=66.67\%$ ($<70\%$)

Expected=500 MWh, Actual=392.176 MWh

Excess Loss=500.000–392.176= 107.824 MWh

LD as per clause 8.2

Conclusion from Example 1

- Monthly capacity charge **will NOT be paid** to BESSD
- Heavy penalty
- And this month counts towards **6-month breach rule**

Example:2 (RtE between 70% & 85%)

If CSPDCL provides **588.235 MWh** charge at **85% RtE** , then expected output is:

Expected Discharge=588.235×0.85=500 MWh

Let suppose actual discharge delivered by BESS = **470.588 MWh**

Then, $RtE=470.588/588.235=80\%$ (between 70% and 85%)

Expected=500.000 MWh, Actual=470.588 MWh

Excess Loss=500–470.588= 29.412 MWh

LD as per clause 8.2

Conclusion from Example 2-

- BESSD still gets monthly storage tariff as per BESP/ RfS.
- LD as per clause 8.2.

Conclusion from Example 2-

- BESSD still gets monthly capacity charge.
- LD as per clause 8.2.

Annexure-E**PROJECT LOCATION DETAILS**

(Bidders are requested to contact the Transmission licensee for further details, if required)

Sr. Nos.	NAME OF SUB-STATION	EVACUATION CAPACITY IN MWH	Interconnection Voltage level in KV	Contact details	AREA (Acre)
1	Khedamara Substation	500	220	Mr. Vivek Awasthy, CSPDCL Mob No: 9202223732	10

NOTES:

1. Prospective Bidders can contact and visit site during 10AM to 5PM on or before Pre-bid on their own.
2. The purpose of site visit is only for assessment of physical site conditions by the prospective Bidders. Prospective Bidders shall rely only on written clarifications/information/data issued by CSPDCL corporate office. CSPDCL will not be bound to any clarifications/information/data considered by prospective Bidders for tendering purpose which are not issued by CSPDCL corporate office.
3. Representatives of prospective Bidders shall obey the safety guidelines during the site visit. For not obeying safety guidelines, it is the sole responsibility of the visitor for any consequences/eventuality happened at site.

RfS for Procurement of 125 MW/500 MWh BESS in Chhattisgarh with VGF under Tariff-based Global Competitive Bidding	RfS No. <u>NYVN/C&M/BESS-05/2025-26</u> <u>Dated 01.12.2025</u>	Page 135 of 136
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Annexure-F**FORMAT FOR COMMISSIONING OF BESS & OTHER DETAILS**

1. Commissioning procedure of BESS to be followed by BESSD
2. Commissioning checklist
3. Synchronization declaration to be submitted by BESSD
4. Declaration of System Particulars by BESSD
5. Sample for part/full commissioning certification
6. Communication parameters required by SLDC
7. Fire safety wall for protection(As requested by BESSD-for reference)

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C&M Department
NOIDA

Ref: NVVN/C&M/2025-26/BESS-05/602213
 Subject: RECOMMENDATION OF AWARD FOR SETTING UP OF 125 MW/ 500MWH STU CONNECTED
 STANDALONE BESS IN STATE OF CHATTISGARH

Date: 12/03/2026(16:12:18)

1.0 BACKGROUND:

- 1.1 Chhattisgarh State Power Distribution Company Limited (CSPDCL) vide letter dated 03.07.2025 has engaged NVVN as Bid Processing Coordinator (BPC) to facilitate the tendering process of 500 MWh BESS under VGF scheme (**Annexure I**). Approval for acceptance of same has been accorded vide note sheet Ref: NVVN/COMML./2025-26/BPCCSPDC/296148 dated 04.07.2025 (**Annexure II**).
- 1.2 COST ESTIMATE: Approval of Cost Estimate for BESS tender to be conducted on behalf of CSPDCL with NVVN acting as Authorized Representative under VGF PSDF scheme BESS for development of BESS has been attached as (**Annexure-III**). Total estimated project cost for 500 MWh BESS Capacity allocated to CSPDCL shall be Rs 550 Crores.
- 1.3 Evaluation Report for Techno-Commercial Bids bearing Ref: NVVN/C&M/2025-26/BESS-05/594014 dated 05/03/2026 (**Annexure IV**) for the subject package has been approved by the Competent Authority. The recommendations at Para 10.0 of Techno-commercial Bids Evaluation Report are reproduced hereunder:

QUOTE

10.1 Based on above, the following are proposed for the consideration and approval of the competent authority:

(a) Acceptance of the Techno-Commercial bids of following bidders:

1. DB power Bess Storage Limited
2. Coal India Limited
3. NTPC Green Energy Limited
4. OPG Power Generation Pvt Ltd
5. PNC Infratech Limited
6. Power Grid Corporation
7. Shreyas Sortex Industries Pvt Ltd
8. Sundrop Energia Pvt Ltd
9. Patel Greentech Pvt. Ltd
10. Dilip Buildcon Limited
11. Enerica Infra 5 Private Limited
12. Insolare Energy Limited
13. Hardi Hydro Energy Pvt Ltd

(b) Opening of Price bids of the bidders mentioned above at (a).



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NOIDA**UNQUOTE**

- 1.4 Accordingly, on 07.03.2026, Price Bids were opened for the 13 bidders brought out at 1.3 (a).

2.0 EVALUATION OF BID

- 2.1 Bids of all the thirteen bidders were opened and comparative statement was prepared as follows:

S. No	Bidders Name	MW	Tariff in Rs./ kWh	Bidder Status
1	Hardi Hydro Energy Pvt Ltd	125/500	2.99	L1
2	Coal India Limited	125/500	3.22	L2
3	NTPC Green Energy Limited	125/500	3.4	L3
4	Dilip Buildcon Limited	125/500	3.72	L4
5	PNC Infratech Limited	125/500	3.85	L5
6	Insolare Energy Limited	125/500	3.95	L6
7	Power Grid Corporation	125/500	4.4	L7
8	Patel Greentech Pvt. Ltd	125/500	4.46	L8
9	Shreyas Sortex Industries Pvt Ltd	125/500	4.59	L9
10	OPG Power Generation Pvt Ltd	125/500	5.25	L10
11	Sundrop Energia Pvt Ltd	125/500	5.31	L11
12	Enerica Infra 5 Private Limited	125/500	6.46	L12

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13	DB power Bess Storage Limited	125/500	7.31	L13 (H1)
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System generated Comparative statement is attached as **Annexure V**.

- 2.2 Approval for Conducting the auction after elimination of "H1" Bidder was accorded by competent authority as per Note sheet Ref: NVVN/C&M/2025-26/BESS-05/597365 dated 07/03/2026. (**Annexure VI**).

Accordingly Reverse auction was conducted on 11.03.2026 among 12 bidders after elimination of **DB power Bess Storage Limited** who was ranked as H1 Bidder.

3.0 TENDER EVALUATION COMMITTEE:

Vide note sheet Ref: NVVN/C&M/2025-26/BESS_05/564623 dated 04/02/2026 (**Annexure VII**), tender committee of following members is nominated and approved

- 1) Kushank Kumar, Sr Mgr (C&M)
- 2) Justin K Kurian, DGM(BD)
- 3) Bhupinder Kumar, DGM(Finance)

4.0 E-REVERSE AUCTION

e-reverse Auction was conducted on 11.03.2026 with following terms and conditions:

S#	Parameter	Value
1	Date and Time of e-Reverse Auction Bidding Event	11.03.2026 11:00 Hrs
2	Removal of "H1 Bidder"	As per provisions of bid document, Subsequent to opening of financial bid, Bidder quoting Highest rate ("H1" Bidder) shall be eliminated. However, if total number of bidders whose financial bid has been opened is less than equal to 4, no bidder shall be eliminated at this stage. Since the number of bidders whose financial bid has been opened is more than 4 in this case (i.e 13 bidders), the bid of DB power Bess Storage Limited (H1 Bidder) has been eliminated.
3	Initial Duration of e-Reverse Auction Bidding Event	30 minutes
4	Automatic extension of the 'e-Reverse Auction Closing Time', if last bid received is within a 'Pre-defined Time-Duration' before the 'e-Reverse Auction Closing Time'	Yes
4.1	Pre-defined Time-Duration	8 Minutes
4.2	Automatic extension Time-	8 Minutes



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	Duration	
4.2	Maximum number of Auto-Extension	Unlimited
5	Individual Start-Price	Prices quoted by a Bidder in financial bid
6	Minimum Bid-Decrement	0.01 INR per kWh
7	Bidder's Bidding window information	In the bidder's bidding window, the following information can be viewed by the bidder: i. Its tariff as the initial start price and there after last quoted tariff along with the project capacity for which the Bidder is qualified. ii. The list of all the Bidders with their following details: Pseudo Identity, last quoted tariff and project capacity

- 5.0 Subsequent to the Reverse Auction, discovered L1 rates is Rs 2.98 per KWh. L1 Bidder is SHREYAS SORTEX INDUSTRIES PRIVATE LIMITED.

The detailed Auction results are attached as **Annexure VIII**.

As per RfS (**Annexure IX**) clause 44.1, Subsequent to conclusion of the e-RA process, the lowest quoting Bidder after reverse auction for the Project will be selected as Successful Bidder. Accordingly, it is proposed that CSPDCL shall place letter of award to M/s. SHREYAS SORTEX INDUSTRIES PRIVATE LIMITED for setting up of 125 MW/500 MWH Standalone BESS Project at a Tariff of INR 2.98 per KWh excluding GST.

- 6.0 As per the board resolution (Ref. No.: 01:SEC: NVVN:BM:168 Dated 28.01.2026 ,Item No: 168.2.2), Chief Executive Officer (CEO), NVVN has been authorized to accord approval for opening ,evaluation of the bids, selection of Successful bidder, recommendation to the Buying Entity/ State Utility for issuance of Letter of Award (LoA) to successful bidder, or any other related activities in respect of tenders published by NVVN while acting as Authorized Representative/ Bid Processing Coordinator of Chhattisgarh State Power Distribution Company Limited as may be required for successful completion of bid (**Copy of Board resolution is attached as Annexure X.**)

The recommendation to CSPDCL for issuance of the Letter of Award (LoA) to M/s SHREYAS SORTEX INDUSTRIES PRIVATE LIMITED is submitted for approval of the CEO, NVVN.

Submitted for approval please.

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C&M Department
NOIDA**Submitted By :**KUSHANK KUMAR - 103444 (SENIOR MANAGER ,C&M) (KUSHANKKUMAR@NTPC.CO.IN,
9425036499) ,NVVN**On:**12/03/2026(16:23:13) **Ref:**NVVN/C&M/2025-26/BESS-05/602213**Note No:2****Recommended by:**

कुशांक कुमार - वरिष्ठ प्रबंधक

KUSHANK KUMAR - 103444 (SENIOR MANAGER ,C&M)
(KUSHANKKUMAR@NTPC.CO.IN, 9425036499) ,NVVN**On:**12/03/2026(16:24:29) **Ref:**NVVN/C&M/2025-26/BESS-05/602213**Note No:3****Recommended by:**

जस्टिन के कुरियन - उप महाप्रबंधक

Justin K Kurian - 100007 (DY. GENERAL MANAGER ,COMMERCIAL)
(JKKURIAN@NTPC.CO.IN, 9423042452) ,NVVN**On:**12/03/2026(20:56:16) **Ref:**NVVN/C&M/2025-26/BESS-05/602213

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Note No:4

Recommended by:

भूपेंद्र कुमार - उप महाप्रबंधक

BHUPINDER KUMAR - 009927 (DY. GENERAL MANAGER, FINANCE)
(BHUPINDERKUMAR@NTPC.CO.IN, 9650990370), NVVN
On:13/03/2026(10:15:22) Ref:NVVN/C&M/2025-26/BESS-05/602213

Note No:5

Submitted by:

कुशांक कुमार - वरिष्ठ प्रबंधक

KUSHANK KUMAR - 103444 (SENIOR MANAGER, C&M)
(KUSHANKKUMAR@NTPC.CO.IN, 9425036499), NVVN
On:13/03/2026(10:56:27) Ref:NVVN/C&M/2025-26/BESS-05/602213

Note No:6

Submitted by:

अरविंद पाटले - अपर महाप्रबंधक

Arvind Patle - 007586 (ADDL. GENERAL MANAGER, COMMERCIAL)
(ARVINDPATLE@NTPC.CO.IN, 9425178284), NVVN
On:13/03/2026(13:18:09) Ref:NVVN/C&M/2025-26/BESS-05/602213

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Note No:7

Submitted by:

अनिल कुमार चौरसिया - महाप्रबंधक

Anil Kumar Chaurasia - 005664 (GENERAL MANAGER ,C&M)
(AKCHAURASIA@NTPC.CO.IN, 9650997655) ,NVVN

On:13/03/2026(14:06:32) **Ref:**NVVN/C&M/2025-26/BESS-05/602213

Note No:8

Submitted by:

प्रसन्ता कुमार जेना - मुख्य महाप्रबंधक

Prasanta Kumar Jena - 006081 (CHIEF GENERAL MANAGER ,COMMERCIAL)
(PKJENA@NTPC.CO.IN, 9650990836) ,NVVN

On:13/03/2026(14:36:21) **Ref:**NVVN/C&M/2025-26/BESS-05/602213

Note No:9

Submitted by:

विवेक अग्रवाल - अपर महाप्रबंधक

Vivek Agarwal - 008726 (ADDL. GENERAL MANAGER ,FINANCE)
(VIVEKAGARWAL@NTPC.CO.IN, 9650990726) ,NVVN

On:13/03/2026(14:59:50) **Ref:**NVVN/C&M/2025-26/BESS-05/602213

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Note No:10

Approved & Submitted by:

रेनु नारंग - मुख्य कार्यकारी अधिकारी

Renu Narang - 004891 (CHIEF EXECUTIVE OFFICER ,CEO OFFICE)
(RENUNARANG@NTPC.CO.IN, 9650991965) ,NVVN

On:13/03/2026(16:01:40) **Ref:**NVVN/C&M/2025-26/BESS-05/602213

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Annexure
एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी)
NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

केन्द्रीय कार्यालय/Corporate Centre

Date: 16.03.2026

Ref. No. NVVN/BD/BESS/CSPDCL/26/03/01

To,

Executive Director (RA&PM),
Chhattisgarh State Power Distribution Company Limited (CSPDCL),
Vidyut Sewa Bhawan, Dangnia, Raipur,
Chhattisgarh - 492013

**Sub: Recommendation of Award to CSPDCL for Setting up of 125 MW/500 MWh STU Connected
Standalone BESS in Chhattisgarh**

Ref:

1. CSPDCL Letter to NVVN No. 02-02/SE-I/1317 dated 03.07.2025
2. RfS by NVVN Ref No: NVVN/C&M/BESS-05/2025-26 dated 01.12.2025

Sir/Madam,

With reference to the above subject and the corresponding references, the following is submitted for your kind consideration:

1. Chhattisgarh State Power Distribution Company Limited (CSPDCL), vide letter Ref. No. 02-02/SE-I/1317 dated 03.07.2025, engaged NVVN as the Bid Processing Coordinator (BPC)/Authorized Representative for facilitating the tendering process of a 500 MWh Battery Energy Storage System (BESS) under the PSDF Scheme.
2. The Request for Selection (RfS) bearing Ref. No. NVVN/C&M/BESS-05/2025-26 was published on the Bharat ETS portal on 01.12.2025, with the initial Bid Submission Date as 30.12.2025 and Bid Opening Date as 31.12.2025. However, in order to provide adequate time to bidders for preparation of competitive offers after issuance of amendments and clarifications, the bid submission date was extended multiple times. The final Bid Submission Date and Bid Opening Date were extended up to 12.02.2026 and 13.02.2026, respectively. Accordingly, the Techno-Commercial Bids of the participating bidders (13 bidders) were opened on 13.02.2026.
3. The Evaluation Report for the techno-commercial bids was approved by the Competent Authority on 06.03.2026. Subsequently, the price bids of all qualified bidders (thirteen in number) were opened on the ISN-ETS portal on 07.03.2026.
4. Upon opening of the Financial Bids, the bidder quoting the highest rate (H1) was eliminated in accordance with RfS Clause. Thereafter, an e-Reverse Auction (e-RA) was conducted on 11.03.2026 among twelve (12) bidders in the presence of the representative of CSPDCL. After conclusion of the e-RA process, the discovered L1 rate is INR 2.98/kWh plus applicable GST, and M/s Shreyas Sortex Industries Private Limited emerged as successful bidder.

Page 1 of 2



पाँचवी मजिल, इंजीनियरिंग ऑफिस कॉम्प्लेक्स, एनटीपीसी लिमिटेड, ए-8ए, सेक्टर-24, नोएडा-201301 (उ.प्र.).
5th Floor, Engineering Office Complex, NTPC Limited, A-8A, Sector-24, NOIDA-201301 (U.P.).
Tel. Off. : 0120-4947263, E-mail : nvvnbd@ntpc.co.in, Website : www.nvvn.co.in
पंजीकृत कार्यालय - एन टी पी सी भवन, कोर 7, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोदी रोड, नई दिल्ली-110003
REGD. OFFICE : NTPC BHAVAN, CORE-7, SCOPE COMPLEX, 7 INSTITUTIONAL AREA, LODI ROAD, NEW DELHI-110003
Corporate Identification Number : U40108DL2002GOI117584



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एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कम्पनी)

NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

केन्द्रीय कार्यालय / Corporate Centre

-2-

As per Clause 44.1 of the RfS, subsequent to the conclusion of the e-Reverse Auction process, the lowest quoted bidder after the reverse auction shall be selected as the Successful Bidder for the project.

Accordingly, it is recommended that CSPDCL may issue the Letter of Award (LoA) to M/s Shreyas Sortex Industries Private Limited for setting up a 125 MW / 500 MWh Standalone BESS Project at a tariff of INR 2.98/kWh plus applicable GST.

This is forwarded for necessary action at your end, please.

With Warm Regards,

Yours faithfully,

**For & on behalf of
NTPC Vidyut Vyapar Nigam Limited**

(Prasanta Kumar Jena)
Chief General Manager (BI)



List of enclosures:

- 1) Copy of Techno-commercial evaluation report
- 2) Copy of Approval for e-Reverse Auction
- 3) Copy of Bharat ETS Price Comparison Report
- 4) e-Reverse Auction Result
- 5) Approval for Award Recommendation
- 6) Draft LOA
- 7) Published RfS, BESPA along with amendments, and clarifications
- 8) Draft BESPA incorporating all amendments
- 9) CSPDCL Letter to NVVN No. 02-02/SE-I/1317 dated 03.07.2025

190 Annexure P/8
Acknowledged Copy

No. 02-02/S.E.(P.M.-I)/LOA/

Raipur, Dated:

LETTER OF AWARD

To,
M/s SHREYAS SORTEX INDUSTRIES PRIVATE LIMITED
301/401, Sahara Uphar, Type 2nd
Near Udaya Public School, Rustampur
P.S. Cantt, Gorakhpur
Uttar Pradesh - 273001, India
E-mail ID: info@shreyasgrp.com

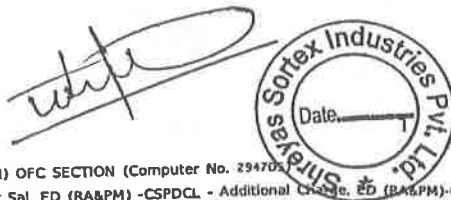
Sub.: LETTER OF AWARD (LOA) FOR SETTING UP OF 125 MW/ 500 MWH STU CONNECTED STANDALONE BATTERY ENERGY STORAGE SYSTEMS (BESS) IN THE STATE OF CHHATTISGARH FOR CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED (CSPDCL) WITH VIABILITY GAP FUNDING (VGF) SUPPORTED THROUGH POWER SYSTEM DEVELOPMENT FUND (PSDF)

Sir,

1.0 This has reference to the following:

- (i) NTPC VIDYUT VYAPAR NIGAM LIMITED's (NVVN) Request for Selection (RfS) No. NVVN/C&M/BESS-05/2025-26.
- (ii) Various Amendments / Clarifications / Errata / Corrigendum issued to the RfS documents for the subject package and uploaded on Bharat ETS Portal by NTPC VIDYUT VYAPAR NIGAM LIMITED.
- (iii) Your Bid for the subject package submitted on Bharat ETS Portal against the aforesaid RfS.
- (iv) E-reverse Auction conducted on 11.03.2026 on ISN-ETS e-bidding portal.

2.0 CSPDCL is pleased to award you the contract for setting up of 125 MW/ 500 MWH standalone battery energy storage systems in the State of Chhattisgarh.



- 3.0 In this regard, CSPDCL is pleased issue the Letter of Award (LoA) to M/s Shreyas Sortex Industries Private Limited as per details as mentioned below:

Contracted (MW/ MWH)	Capacity	Interconnection Point	Tariff in ₹/ kWh
125 MW / 500 MWH		220 kV, Khedamara, Durg, Chhattisgarh	₹ 2.98

*Applicable GST Shall be paid extra.

4.0 CONTRACT DURATION

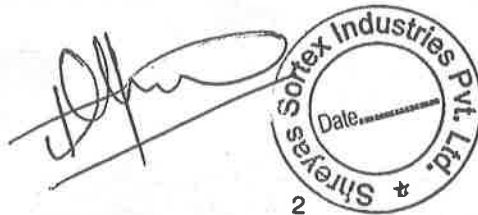
The BESPA shall be valid for a period of 15 years from the SCD or date of full commissioning of the Project, whichever is later. Any extension of the BESPA period beyond the term of the BESPA shall be through mutual agreement between the BESSD and CSPDCL. BESPA shall be extended for a period upto 5 years (or as mutually agreed) at tariff not more than 60% of the BESPA tariff and mutually agreed between CSPDCL and BESSD, provided that Rte remaining more than 85%, subject to approval of CSERC.

5.0 CONTRACT PERFORMANCE GUARANTEE (CPG)

You shall submit Performance Bank Guarantee (PBG) for a value ₹ 27,50,00,000.00 (Rupees Twenty Seven Crore Fifty Lakh Only) (@ INR 22,00,000/MW (Rupees Twenty Two Lakh only per MW), to the CSPDCL, prior to signing of BESPA. It may be noted that you shall submit the PBG according to RfS formats with a validity period upto (& including) the date as on 9 months after the Scheduled Commissioning Date of the Project. Upon receipt and after successful verification of the total PBG in the acceptable format, the BG submitted towards EMD shall be returned to you by NVVN.

6.0 SUCCESS CHARGES

You shall have to pay INR 1,25,00,000.00 (Rupees One Crore Twenty Five Lakh Only) (@ Rs. 1,00,000 per MW) + 18% GST to NVVN towards administrative overheads, coordination with State Authorities, State Utilities and others expenses. The payment has to be made by the BESSD in the form of DD/ Pay Order/ NEFT/ RTGS within 30 days of issuance of LoA by CSPDCL. Any delay in depositing the said amount to the NVVN as mentioned above within the stipulated time shall attract late payment charges @18% per annum+18% GST, levied on per day basis, on the total Success Charges, till (and including) the date of payment of Success Charges, which shall not be later than the date of signing of BESPA. BESPA shall only be signed after deposit of the Success Charges to the NVVN and written confirmation of the same from NVVN to CSPDCL.



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..... contd. 3/-

7.0 SIGNING OF BATTERY ENERGY STORAGE PURCHASE AGREEMENT (BESPA)

The BESPA will be signed within 30 days of issuance of LoAs, if not extended by CSPDCL. BESPA will be executed between CSPDCL and selected bidder or its SPV for the Project.

8.0 Timely completion of all the milestones i.e. signing of BESPA, meeting Financial Closure Requirements/Conditions Subsequent (BESPA), Commissioning etc. will be the sole responsibility of BESSD. CSPDCL shall not be liable for issuing any intimations/ reminders to BESSDs for timely completion of milestones and/ or submission of compliance documents.

9.0 This Letter of Award is being issued to you in digital form. You are requested to return its digitally signed copy or duplicate copy duly signed and stamped on each by the authorized signatory of your company as proof of your acknowledgement and confirmation.

All other Terms & Conditions shall be as per the above referred RfS issued for the subject requirement along with its amendments/Corrigendum/Clarifications issued from time to time.



Digitally signed by
Vinod Kumar Sai
Date: 07-04-2026
11:13:52
EXECUTIVE DIRECTOR (RA&PM)
CSPDCL RAIPUR

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एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी)

NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

केंद्रीय कार्यालय / Corporate Centre

Date: 24.04.2026

Ref. No.: NVVN BD/BESS/CSPDCL/26/04/01

To,
Executive Director (RA&PM),
Chhattisgarh State Power Distribution Company Limited (CSPDCL),
Vidyut Sewa Bhawan, Dangnia, Raipur,
Chhattisgarh – 492013

Subject: Intimation regarding deposit of Success Charges to NVVN by M/s Shreyas Sortex Industries Private Limited, successful bidder under CSPDCL BESS Tender

References:

1. VGF Scheme F. No. 48-15/7/2025-NRE SECTION dated 09.06.2025, and subsequent amendments and clarifications thereof
2. CSPDCL Letter to NVVN No.: Ref. No. 02-02/SE-I/1317 dated 03.07.2025
3. RfS published by NVVN RfS No.: NVVN/C&M/BESS-05/2025-26 dated 01.12.2025, and subsequent amendments/ clarifications thereto

Sir,

With reference to the BESS tendering activities undertaken by NVVN as the Authorised Representative/ Bid Processing Coordinator of CSPDCL, it is submitted that, in accordance with Clause 20.1 of the RfS pertaining to Success Charge, the successful bidder, M/s Shreyas Sortex Industries Private Limited, has deposited the requisite amount into NVVN's designated account on 23.04.2026. The payment details are as under:

Payment Details:

Transaction Date & Time	Transaction Remarks	Amount Including GST (in Rs)
23/04/2026 04:20:43 PM	RTGS-SBINR12026042325304430-SHREYAS SORTEX INDUSTRIES PRIVATE L-43791380795-SBIN0017640	1,47,50,000.00

The above is submitted for your kind information and record, please.

With Warm Regards,

Yours faithfully,

For & on behalf of
NTPC Vidyut Vyapar Nigam Limited

(Prasanta Kumar Jena)

Chief General Manager (BD & Commercial)





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एनटीपीसी विद्युत व्यापार निगम लिमिटेड
(एनटीपीसी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कम्पनी)NTPC Vidyut Vyapar Nigam Limited
(A Wholly Owned Subsidiary of NTPC Limited)

केन्द्रीय कार्यालय / Corporate Centre

Date: 24.04.2026

Ref. No.: NVVN/BD/BESS/CSPDCL/26/04/02

To,

Executive Director (RA&PM),

Chhattisgarh State Power Distribution Company Limited (CSPDCL),

Vidyut Sewa Bhawan, Dangnia, Raipur,

Chhattisgarh – 492013

Subject: Certification of compliance with requisite Guidelines for tendering of 125 MW / 500 MWh Battery Energy Storage System (BESS) projects in Chhattisgarh under the VGF Scheme for development of BESS supported through PSDF

References:

1. VGF Scheme F. No. 48-15/7/2025-NRE SECTION dated 09.06.2025, and subsequent amendments and clarifications thereof
2. Tariff Based Competitive Bidding Guidelines for Procurement and Utilization of BESS as part of Generation, Transmission and Distribution assets, along with Ancillary Services vide Letter No. 23/16/2020-R&R Part (1) dated 11.03.2022
3. CSPDCL Letter to NVVN No.: Ref. No. 02-02/SE-I/1317 dated 03.07.2025

Sir,

In pursuance of NVVN role as the Authorized Representative / Bid Processing Coordinator of Chhattisgarh for facilitating the tendering process for development of a 125 MW / 500 MWh Battery Energy Storage System (BESS) project in Chhattisgarh under the PSDF Scheme, as referred above, NVVN has completed the tendering process for the said project for Chhattisgarh State Power Distribution Company Limited (CSPDCL).

As per Clause-4.1 (ii) of the aforesaid VGF Scheme, eligible entity shall be responsible for ensuring and certifying that the bidding process complies with the scheme guidelines and that all specified conditions are met.

Accordingly, NVVN in its role as Authorized Representative / Bid Processing Coordinator of CSPDCL, hereby submits this certification towards fulfilment of above requirement for selection of developers for 125 MW/ 500 MWh standalone BESS project in Chhattisgarh.

It is hereby certified that tender documents, including the Request for Selection (RfS), Battery Energy Storage Purchase Agreement (BESPA), and all subsequent amendments thereto, are in conformity with the guidelines and scheme referred to at References 1 and 2 above.

The above may kindly be taken on record and considered accordingly.

With Warm Regards,

Yours faithfully,

For & on behalf of
NTPC Vidyut Vyapar Nigam Limited(Prasanta Kumar Jena)
Chief General Manager (BD & Commercial)

पॉचवी मजिल, इंजीनियरिंग ऑफिस कॉम्प्लेक्स, एनटीपीसी लिमिटेड, ए-8ए, सेक्टर-24, नोएडा-201301 (उ.प्र.),

5th Floor, Engineering Office Complex, NTPC Limited, A-8A, Sector-24, NOIDA-201301 (U.P.),

Tel. Off. : 0120-4947263, E-mail : nvvnbd@ntpc.co.in, Website : www.nvvn.co.in

पंजीकृत कार्यालय – एन टी पी सी भवन, कोर 7, स्कोप कॉम्प्लेक्स, 7, इन्स्टीट्यूशनल एरिया, लोदी रोड, नई दिल्ली-110003
REGD. OFFICE : NTPC BHAVAN, CORE-7, SCOPE COMPLEX, 7 INSTITUTIONAL AREA, LODI ROAD, NEW DELHI-110003

Corporate Identification Number : U40108DL2002GOI117584



सत्यमेव जयते

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INDIA NON JUDICIAL

Government of Chhattisgarh

e-Stamp

Certificate No. : IN-CG82816485069666Y
Certificate Issued Date : 06-May-2026 01:27 PM
Account Reference : IMPACC (SV)/ cg6032704/ RAIPUR/ CG-RP
Unique Doc. Reference : SUBIN-CGCG603270442694941850161Y
Purchased by : SHREYAS ENERGY 1 PRIVATE LIMITED
Description of Document : Article 5 Agreement or Memorandum of an agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : SHREYAS ENERGY 1 PRIVATE LIMITED
Second Party : CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LTD
Stamp Duty Paid By : SHREYAS ENERGY 1 PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

This Non Judicial Stamp Paper is an integral Part of Battery Energy Storage Agreement (BESPA) executed on 07.05.2026 at Raipur between SHREYAS ENERGY 1 PRIVATE LIMITED and CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED (CSPDCL)

FOR

PROCUREMENT OF 125 MW/ 500 MWH ON LONG TERM BASIS



PT

0042110934

Statutory Authority

1. The authenticity of this Stamp certificate should be verified at www.indiaStamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India details on the Certificate and as available on the website. Mobile App renders it invalid.
2. The stamp of checking the legitimacy is on the users of the website.
3. In case of any discrepancy, please inform the Competent Authority.

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BATTERY ENERGY STORAGE PURCHASE AGREEMENT

FOR

PROCUREMENT OF 125 MW/ 500 MWH

ON LONG TERM BASIS

Between

SHREYAS ENERGY 1 PRIVATE LIMITED

And

Chhattisgarh State Power Distribution Company Limited (CSPDCL)

07th May, 2026



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ANNEXURE A: DISPUTE RESOLUTION PROCEDURE.

**SCHEDULE A: FORMULA FOR DETERMINATION OF IMPACT IN TARIFF OR CHARGES DUE
TO CHANGE IN LAW**

SCHEDULE B: PERFORMANCE CRITERIA & CALCULATION UNDER BESPA



This Battery Energy Storage Purchase Agreement is made on the 7th Day of May 2026 at Raipur (Chhattisgarh)

Between

SHREYAS ENERGY 1 PRIVATE LIMITED a Company incorporated under the Companies Act 1956 or Companies Act 2013, having its registered office at H. No 301, Sahara Uphar, Near Udaya Public School, Daudpur, Gorakhpur Sadar, Gorakhpur- 273001, Uttar Pradesh (hereinafter referred to as "**Battery Energy Storage System Developer**" or "**Storage Project Developer**" or "**BESSD**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part**;

And

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED (CSPDCL), a company incorporated under the Companies Act, 1956, having its registered office at OFFICE OF THE EXECUTIVE DIRECTOR (R.A. & P.M.) CSPDCL RAIPUR (hereinafter referred to as "CSPDCL" or "Buying Entity" or "Procurer" or "Buyer"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assignees) as a Party of the **Second Part**;

The BESSD and CSPDCL are individually referred to as 'Party' and collectively referred to as 'Parties'.

WHEREAS:

- A. The Ministry of Power, Government of India has issued the "*Guidelines for Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services*" vide Resolution dated 10th March 2022, including subsequent amendments and clarifications thereof, if any, issued until 12.02.2026 [Enter the last date of bid submission of the RfS] and Guidelines for Viability Gap Funding Scheme for development of Battery Energy Storage System (BESS) supported through Power System Development Fund (PSDF) on 09th June 2025 including subsequent amendments and clarifications thereof.
- B. Chhattisgarh State Power Distribution Company Limited (hereinafter referred to as "CSPDCL"), is the State Electricity Utility in the state of Chhattisgarh. Chhattisgarh has been allocated 500 MWh BESS Capacity by Ministry of Power, GoI under the Viability Gap Funding (VGF) under Power System Development Fund (PSDF) Development of Battery Energy Storage Systems (BESS).



- C. CSPDCL through its Authorised Representative i.e. NTPC Vidyut Vyapar Nigam Limited (hereinafter referred as 'NVVN') had initiated a Tariff Based Competitive Bid Process for development of cumulative capacity of 125 MW/500 MWh of STU connected standalone Battery Energy Storage Systems (BESS) in the state of Chhattisgarh with Viability Gap Funding (VGF) Support on the terms and conditions contained in the Request for Selection Documents (herein after referred to as 'RFS') issued by NVVN vide RfS No NVVN/C&M/BESS-05/2025-26 dated 01.12.2025
- D. CSPDCL has issued the Letter of Award No 02-02/S.E.(P.M.-I)/LOA/ dated 07.04.2026 in favor of the **M/s Shreyas Sortex industries Pvt Ltd.** for development and establishment of the 125MW/500MWh of "Project" or "BESS" at a location provided at Khedamara Substation in the State of Chhattisgarh as per the terms and conditions contained in the RfS, this Battery Energy Storage Purchase Agreement (BESPA) and other bidding documents as well as the conditions contained in the Letter of Award.
- E. **M/s Shreyas Sortex industries Pvt Ltd** has been selected in the Competitive Bidding Process {in case Bidding Company is executing the Project through SPV}, has constituted a **SHREYAS ENERGY 1 PRIVATE LIMITED** (hereinafter referred to as 'BESSD'), for development, and supply of BESS Capacity from the 125MW/500MWh of the Project / BESS to be established by BESSD in state of Chhattisgarh and for making available of such Battery Energy Storage Capacity to CSPDCL (Buying Utility).
- F. CSPDCL has agreed to purchase such Battery Energy Storage Capacity from the BESSD as Buying Utility as per the provisions of the RfS and as per the given provision of this Agreement. The terms and conditions of the agreement are valid, subject to the approval of CSERC. In the case of non-approval from CSERC, no party shall be liable in any manner.
- G. In terms of the RfS and the Bidding Documents, the BESSD has furnished the Performance Bank Guarantee in the sum of Rs 27,50,00,000 in favour of CSPDCL as per the format provided as a part of the Bidding Documents and a copy of the Bank Guarantee provided in Schedule – 1 to this Agreement.
- H. BESSD has fulfilled the terms of the RfS Documents and the terms of the Letter of Award for signing this Battery Energy Storage Purchase Agreement as a definitive agreement for developing the "Project" (or "BESS") of 125MW/500MWh at 220kV Substation Khedamara the State of Chhattisgarh for making available Battery Energy Storage Capacity by the BESSD to CSPDCL/ Buying Utility.
- I. Viability Gap Funding: BESSD is eligible for grant of Central Financial Assistance in the form



of Viability Gap Funding (VGF), to be released as per the provisions contained in the RfS and this agreement. In line with the sanction Order, issued by the Ministry of Power vide Order No: F. No. 48-15/7/2025-NRE Section – MoP Dated 09.06.2025, Project selected under this RfS will be eligible for grant of Viability Gap Funding (VGF) support by the Government for development of Battery Energy Storage System and the same will be disbursed as per the procedure followed by Power System Development Fund Guidelines.

- J. The parties have agreed to execute this Battery Energy Storage Purchase Agreement in terms of the provisions of the RfS, the bidding documents and the Letter of Award in regard to the terms and conditions for development of the Project at 220 kV Substation khedamara in the Chhattisgarh State on Build, Own Operate basis and for making available such Battery Energy Storage Capacity by the BESSD to CSPDCL.

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 as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definitions

The terms 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 Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

"Act" or "Electricity Act, 2003"	shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
"Adjusted Equity"	shall mean the Equity funded in Indian Rupees and adjusted on the first day of the current month (the "Reference Date"), in the manner set forth below, to reflect the change in its value on



	account of depreciation and variations in Wholesale Price Index (WPI), and for any Reference Date occurring between the first day of the month of Appointed Date (the date of achievement of Financial Closure) and the Reference Date; a. On or before Commercial Operation Date (COD), the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and Reference Date; b. An amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the "Base Adjusted Equity"); c. After COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by 0.333% (zero point three percent) thereof at the commencement of each month following the COD [reduction of 1% (one percent) per quarter of a year] and the amount so arrived at shall be revised to the extent of variation in WPI occurring between the COD and the Reference Date; For the avoidance of doubt, the Adjusted Equity shall, in the event of termination, be computed as on the Reference Date immediately preceding the Transfer Date; provided that no reduction in the Adjusted Equity shall be made for a period equal to the duration, if any, for which the BESPA period is extended, but the revision on account of WPI shall continue to be made.
"Agreement" or "Battery Energy Storage Purchase Agreement" or "BESPA"	shall mean this Battery Energy Storage Purchase Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;
"Appropriate Commission"	Unless otherwise stated, Appropriate Commission shall mean Chhattisgarh Electricity Regulatory Commission (CSERC)
"APPC" or "Average Power Purchase Cost"	in Rs/kWh shall mean the weighted average cost of the power purchased by CSPDCL including the cost of self-generation by CSPDCL.
"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Battery Energy Storage Project" or "Project" or "BESS PROJECT", "Battery Energy Storage"	shall mean the system(s)/projects of 125MW/500MWh, located at 220kV Substation Khedamara, District Durg of Chhattisgarh State, having a separate control system, metering and single point of injection into the grid at Delivery/Interconnection/Metering point at STU



Systems" or "BESS"	substation and utilizing methods and technologies such as electrochemical batteries (Lead Acid, Li-ion, solid state batteries, flow batteries etc.), providing a facility that can store energy and deliver the stored energy in the form of electricity, including ancillary facilities (grid support, for example). It also includes all units and auxiliaries, Battery Energy Management System including associated applications / software; bay/s for transmission system in the switchyard, dedicated transmission line up to the Delivery Point 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 above mentioned Battery Energy Storage Capacity as per this Agreement;
"Business Day"	shall mean with respect to BESSD and CSPDCL, a day other than Second Saturday or Sunday or a statutory holiday or CSPDCL holiday, on which the banks remain open for business in Chhattisgarh;
"Buying Entity" or "Buying Utility" or "Discom"	Buying Entity/ Utility shall mean Chhattisgarh State Power Distribution Company Limited (CSPDCL)
"CERC"	shall mean the Central Electricity Regulatory Commission of India, constituted under sub – section (1) of Section 76 of the Electricity Act, 2003, or its successors;
"CTU" or "Central Transmission Utility"	shall mean the Government Company notified by the Central Government under Sub-Section (1) of Section 38 of the Electricity Act, 2003.
Charging Power	Shall mean the requirement of energy to charge the contracted capacity and additional energy considering minimum system efficiency as per RfS. Charging power shall be provided by CSPDCL/Procurer under this agreement.
"Change in Law"	shall have the meaning ascribed thereto in Article 12 of this Agreement;
"Commissioning"	The Project will be considered as commissioned if all equipment as per rated Project Capacity has been installed, synchronized with Grid demonstrated all required parameters as per procedure in Schedule 3 of this Agreement
"Commercial Operation Date (COD)"	shall mean the date of next day on which the Project Capacity or the last part capacity of the Project (as the case may be) has achieved successful commissioning (as per provisions of this Agreement and RfS Documents).



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"Competent Court of Law"	shall mean any court or tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement;
"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 purpose of setting up of the Project and providing energy storage facility under this Agreement;
"Consultation Period"	shall mean the period of ninety (90) days or such other longer period as the Parties may agree, commencing from the date of issuance of a BESSD Preliminary Default Notice or CSPDCL Preliminary Default 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;
"Contract Year"	shall mean the period beginning from the Effective Date and thereafter each period of 12 months, provided that: (i) in the financial year in which the Scheduled Commissioning Date or date of full commissioning of the project which ever is later would occur, the Contract Year shall end on the date immediately before such Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date or date of full commissioning of the project which ever is later and thereafter each period of twelve (12) months for illustration if date of Commissioning of the full project is 10 th April 2026, then the contract year shall end on 9 th April 2027 and (ii) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement
"Contracted Capacity"	shall mean 125MW/500MWh, which is the Energy Storage Capacity contracted with CSPDCL for supply by the BESSD to CSPDCL at the Delivery Point from the Project. Moreover, it is clarified that the Project Capacity, i.e. 125 MW (Insert the Project Capacity) shall not be capacity demonstrated under any other tender concluded by any Central or State Agency as on the last date of bid submission of this RfS.
"Controlling Shareholding"	shall mean more than 50% of the voting rights and paid up share capital in the Company/ Consortium.
"Day"	shall mean a day, if not a Business Day, the immediately succeeding Business Day.



"Debt Due"	shall mean the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date: - The principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the 'Principal') but excluding any part of the principal that had fallen due for repayment 2 (two) years prior to the Transfer Date; - All accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in sub-clause (a) above until the Transfer Date but excluding: (i) any interest, fees or charges that had fallen due 2 (two) years prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to any Senior Lender, (iii) any prepayment charges in relation to accelerated repayment of debt except where such charges have arisen due to Procurer Default, and (iv) any Subordinated Debt which is included in the Financial Package and disbursed by equity investors or their Affiliates for financing the Total Project Cost. Provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed not to be Debt Due even if no such conversion has taken place and the principal thereof shall be dealt with as if such conversion had been undertaken. Provided further that the Debt Due, on or after COD, shall in no case exceed 80% (eighty percent) of the Total Project Cost.
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"Delivery Point"	shall mean the interconnection point at the voltage level of 220 kV of Khedamara Grid Interconnecting Sub-station including the dedicated transmission line (if any) connecting the Project with the substation system as specified in the RfS document. Metering shall be done at this interconnection point where the power is injected into / drawn. For interconnection with grid and metering, the BESSD shall abide by the relevant and applicable regulations, Grid Code notified by the CERC or (and) Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the appropriate commission or CEA. Subject to provisions of this Agreement, for the Contracted Capacity, all charges and losses for charging, storing of energy and offtake of power shall be to the account of the Buying Entity. However, any charges / losses (if any) as per extant regulations /
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	guidelines which are to be borne by the BESSD shall be borne by the BESSD. Moreover, any penalty or cost like deviation settlement mechanism etc. upto delivery point which is not attributable to Buying Entity shall be borne by the BESSD. In case it is paid by CSPDCL on behalf of Buying Utilities / BESSD, the same shall be recovered from the Buying Utilities / BESSD (as applicable);;
Discom	shall mean the Buying Entity i.e. CSPDCL
"Dispute"	shall mean any dispute or difference of any kind between CSPDCL and the BESSD, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16 of this Agreement;
"Due Date"	shall mean the forty fifth (45 th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy or in soft copy over e-mail and duly acknowledged by the CSPDCL or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the CSPDCL.
"Effective Date"	shall have the meaning ascribed thereto in Article 2.1 of this Agreement;



"Electricity Laws"	shall mean the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Energy Accounts"	shall mean the regional energy accounts/state energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof or where such regional energy accounts/ state energy accounts are not issued, Joint Meter Reading (JMR) will be considered; CSPDCL reserves the right to choose from any of the above, i.e. JMR/SEA/REA;
"Event of Default"	shall mean the events as defined in Article 13 of this Agreement;
"Expiry Date"	Shall mean the date occurring as on fifteen (15) years from the Scheduled Commissioning Date (SCD) or the date of full commissioning of the Project, whichever is later, subject to the condition that the storage capacity shall be made available to CSPDCL for a period upto 15 years from the from the Scheduled Commissioning Date (SCD) or the date of full commissioning of the Project, whichever is later, unless extended by the Parties as per this Agreement;

"Financial Closure"	shall mean compliance with the requirements under Article 3.1 of this Agreement;
"Financing Agreements"	shall mean the agreements pursuant to which the BESSD has sought financing for 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 CSPDCL;
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 11 of this Agreement;
"Guidelines" or "Scheme"	shall mean the Guidelines for "Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services" issued by the Ministry of Power vide Gazette Resolution dated 10 th March 2022, including subsequent amendments and clarifications, issued until the last date of bid submission of the referred RfS and operations guidelines for Scheme for development of Battery Energy Storage Systems supported through Power System Development Fund (PSDF) dated 09th June 2025 and subsequent clarifications and amendments issued by Ministry of Power;



"Grid Code" / "IEGC" or "State Grid Code"	shall mean the Grid Code specified by the CERC under Clause (h) of Sub-section (1) of Section 79 of the Electricity Act, as amended from time to time, 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;
InSTS	shall mean the Intra-State Transmission System;
"Indian Governmental Instrumentality"	shall mean the Government of India, Governments of state(s) [Insert the name(s) of the state(s) in India, where the Power Project, CSPDCL and BESSD are located] and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or the above state Government(s) or both, any political subdivision of any of them; including any court or Appropriate Commission(s) or tribunal or judicial or quasi-judicial body in India;
"Insurances"	shall mean the insurance cover to be obtained and maintained by the BESSD in accordance with Article 8 of this Agreement;
"Interconnection Facilities"	shall mean the facilities on BESSD's side of the Delivery Point for scheduling, transmitting and metering the electrical output in accordance with this Agreement and which shall include, without limitation, all other transmission lines and associated equipment, transformers, relay and switching equipment and protective devices, safety equipment and RTU, Data Transfer and Acquisition facilities for transmitting data subject to Article 7, the Metering System required for supply of power as per the terms of this Agreement;

"Invoice" or "Bill"	shall mean either a Monthly Bill / Supplementary Bill or a Monthly Invoice/ Supplementary Invoice raised by any of the Parties;
"Joint Control"	shall mean a situation where none of the promoter shareholders has more than 50% shareholding in the paid-up share capital and voting rights in the BESSD, and the control is exercised jointly;
CSERC	shall mean the Chhattisgarh State Electricity Regulatory Commission
"Late Payment Surcharge"	shall have the meaning ascribed thereto in Article 10.3.3 of this Agreement;



"Law"	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of the Appropriate Commissions;
"Letter of Credit" or "L/C"	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
"MNRE"	shall mean the Ministry of New and Renewable Energy, Government of India;
"MOP"	shall mean the Ministry of Power, Government of India;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
"Monthly Availability"	For a particular Contract month "Monthly Availability" shall be the average availability of the Contracted BESS capacity during that particular Contract month, calculated as per the RfS ;
CSPDCL	Shall mean Chhattisgarh State Power Distribution Company Limited
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
"Payment on Order Instrument" or "POI"	shall mean the irrevocable unconditional letter of undertaking issued by either of the three institutions, viz., (i) Indian Renewable Development agency Limited (IREDA) or (ii) Power Finance Corporation Limited or (iii) REC Limited.,

"Payment Security Mechanism"	shall have the meaning ascribed thereto in Article 10.4 of this Agreement;
"Performance Bank Guarantee" or "PBG"	shall mean the irrevocable unconditional bank guarantee, submitted by the BESSD to CSPDCL in the form attached hereto as Schedule1;
"Preliminary Default Notice"	shall have the meaning ascribed thereto in Article 13 of this Agreement;
"Project Capacity"	Shall mean 125MW/500MWh [as per LOA] of BESS, which [Insert name of BESSD] is required to Build Own Operate and supply such Battery Energy Storage Capacity as per provisions of this Agreement read harmoniously with RfS Documents and LOA.



"Prudent Utility Practices"	shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of Energy Storage System equipment and which practices, methods and standards shall be adjusted as necessary, to take account of: a) operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be installed / used for the Project Battery Energy Storage Project; b) the requirements of Indian Law; and the physical conditions at the site of the Project; c) Installation, Operation, Maintenance and Safety Guidelines / Rules / Regulations for BESS/ Projects / Power Projects issued by Central Government Instrumentality;
"RBI"	shall mean the Reserve Bank of India;
"Rebate"	shall have the same meaning as ascribed thereto in Article 10.3.4 of this Agreement;
"RLDC"	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;
"RPC"	shall mean the relevant Regional Power Committee established by the Government of India for a specific region in accordance with the Electricity Act, 2003 for facilitating integrated operation of the power system in that region;
"Rupees", "Rs.", "₹"	shall mean Indian rupees, the lawful currency of India;
"Scheduled Commissioning Date" or "SCD" of the Project	shall mean 06th Day of November 2027 ; in relation to the contracted capacity or the part of the contracted capacity, shall mean the date(s) corresponding to the date of commencement of supply of quoted storage capacity in the RfS (Request for Selection) (i.e. not more than 18 months from the date of signing of BESPA or as extended in terms of the provisions of this agreement).
"SERC"	shall mean the Electricity Regulatory Commission of any State in India constituted under Section-82 of the Electricity Act, 2003 or its successors, and includes a Joint Commission constituted under Subsection (1) of Section 83 of the Electricity Act 2003;
"SLDC"	shall mean the center established under Sub-section (1) of Section 31 of the Electricity Act 2003, relevant for the State(s) where the Delivery Point is located;



"SLDC Charges"	shall mean the charges levied by the SLDC of the state wherein the Project is located;
"State Transmission Utility" or "STU"	shall mean the Board or the Government company notified by the respective State Government under Sub-section (1) of Section 39 of the Act and Transmission Wing of CSPDCL.
"Tariff" or "Applicable Tariff"	Shall have the same meaning as provided for in Article 9 of this Agreement;
"Tariff Payment"	shall mean the payments to be made under Monthly Bills as referred to in Article 10 and the relevant Supplementary Bills;
"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 13 of this Agreement;
"Term of Agreement"	shall have the meaning ascribed thereto in Article 2 of this Agreement;
"Unit/ Part Commissioning"	Subject to the compliance of conditions / procedure as detailed under Schedule-3 of this Agreement, Unit / Part Commissioning shall mean the Energy Storage Power Capacity (AC MW/ AC MWh) to be commissioned as per provisions of this Agreement and RfS document. Subject to other applicable provisions, the minimum part commissioning capacity for the 1 st part will be 50% of the Project capacity or 50 MW, whichever is lower. The total number of instalments / phases / parts in which a Project can be commissioned will be not more than 3, i.e., 1 st Part of minimum 50 MW or 50% of the Project Capacity, whichever is lower and 2 subsequent parts.
"Unit Commercial Operation Date (UCOD)"	shall mean the date of the next day of commissioning of the respective part(s) of the Battery Energy Storage Project subsequent to the demonstration of the compliance of commissioning as per this Agreement and witnessed by the Committee (as applicable) duly constituted and also start of injection / drawl and scheduling of power from the BESS at the Delivery Point and availability / installation of all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation;
Viability Gap Funding (VGF)	Viability Gap Funding is financial support to be provided by the Central Government to BESSD through CSPDCL. The VGF shall be a non-recurring expenditure and shall be fully funded from central grant. VGF amount eligible for BESS Developer is limited to the amount calculated @Rs. 18,00,000/MWh (Rupees Eighteen Lakhs per MWh)

"Week"	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;
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1.2 Interpretation

Save where the contrary is indicated, any reference in this Agreement to:

- 1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;
- 1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- 1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- 1.2.4 An "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;
- 1.2.5 "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;
- 1.2.6 A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- 1.2.7 "Rupee", "Rupees", "Rs" or new rupee symbol "₹" shall denote Indian Rupees, the lawful currency of India;
- 1.2.8 The "Winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, Winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;
- 1.2.9 Words importing the singular shall include the plural and vice versa;
- 1.2.10 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;



- 1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- 1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- 1.2.13 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;
- 1.2.14 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;
- 1.2.15 All interest, if applicable and 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;
- 1.2.16 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement;
- 1.2.17 The terms "including" or "including without limitation" shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;
- 1.2.18 This Agreement and other documents such as Request for Selection Documents, Guidelines including subsequent clarifications, amendments and further clarifications in regard to the tender shall be read in conjunction with each other and interpreted in harmonious manner. However, in case of any mismatch/contradiction between provisions of different documents, following shall be the order of precedence:
1. Battery Energy Storage Purchase Agreement
 2. RfS Document & Letter of Award



ARTICLE 2: TERM OF AGREEMENT**2.1 Effective Date**

2.1.1 The Effective Date of the BESPA shall be the date as on 30 days from the date of issue of LoA, or the date of signing of BESPA, whichever is later (for example, if the date of LoA is 07.04.2026, the Effective Date will be 07.05.2026 or date of signing of BESPA, whichever is later). Subsequent to expiry of the 30-day period after the issuance of LoA, in case CSPDCL intimates to the Successful Bidder, a particular date as the date for signing of BESPA, the specified date shall become the Effective Date of the BESPA, irrespective of the date of signing of BESPA.

2.1.2 The Parties agree that decisions pertaining to adoption of the Tariff and approval of the same, for procurement of Contracted Capacity, shall be binding on all Parties concerned, as contained in the Electricity Act, 2003 and any amendments thereof.

2.1.3 Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either Party against the other under this Agreement shall be that, within 120 days after the Effective Date of the BESPA, CSPDCL and/or the Buying Entity shall obtain adoption of tariff from Appropriate Commission, on the terms and conditions contained in this Agreement. The Parties agree that in the event, the order of adoption of tariff as mentioned above is not issued by the Appropriate Commission within the time specified above, the provisions of Article 2.1.4 shall apply. In the event such approval is not obtained within 12 months, CSPDCL may terminate this agreement without liability.

2.1.4 In case the order from the Appropriate Commission is issued within the timeline as per Article 2.1.3, no extension for Financial Closure or Scheduled Commissioning Date shall be given. However, if the requisite Appropriate Commission order is issued after the timeline as per Article 2.1.3, this shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal number of days for which the Appropriate Commission order has been delayed beyond such period as specified in Article 2.1.3.



2.2 Term of Agreement

2.2.1 Subject to Article 2.3 and 2.4 of this Agreement, this Agreement shall be valid for a term of 15 (fifteen years) from the Effective Date until the Expiry Date. This Agreement may be extended for a further period, at least one hundred eighty (180) days prior to the Expiry Date, on mutually agreed terms and conditions.

2.2.2 At the end of the 7th Contract Year after COD, the BESSD would be required to demonstrate the operational residue BESS capacity of a value not less than 90.0% of the Project Capacity. Such capacity demonstration shall be made by the BESSD in the beginning of the 8th Contract Year as per the procedure for capacity demonstration detailed under Commissioning Procedure and shall be witnessed by a Committee having CSPDCL's representatives.

2.2.3 In case BESSD fails to demonstrate operational residue capacity of a minimum value as per Article 2.2.2 above, BESSD, at its own risk and cost, shall augment the BESS capacity to meet the minimum criteria as per Article 2.2.2 above, within 180 days of demonstration made as per Article 2.2.2 above, failing which, cost estimated by the CSPDCL through a competitive bidding process for such augmentation of BESS shall be recovered from the tariff payable for the balance Term. Tariff payments as per Article 9 will not be applicable for the above period of rectification. Moreover, in case of non- payment of any aforementioned balance dues / compensation / penalty, CSPDCL may debar the BESSD and Bidding Company including its Group Companies from participating for a period of 2 years in any of the Bidding Process conducted by the Procurer.

2.2.4 The BESPA shall be valid for a period of 15 years from the SCD or date of full commissioning of the Project, whichever is later. Any extension of the BESPA period beyond the term of the BESPA shall be through mutual agreement between the BESSD and CSPDCL. BESPA shall be extended for a period upto 5 years (or as mutually agreed) at tariff not more than 60% of the BESPA tariff and mutually agreed between CSPDCL and BESSD, provided that RtE remaining more than 85%, subject to approval of CSERC.

2.2.5 The extension of BESPA beyond the initial 15 years would be for the part of Contracted Capacity as demonstrated after the 15-year period. e.g: If the Minimum Dispatchable Capacity demonstrated after the 15-year period is 450



MWh at 125 MW, then the extension of BESPA will be for 90% of the initial Contracted Capacity. A maintenance period upto 90 days will be allowed for Battery replacement / other maintenance activities, after the 15-year period.

2.3 **Early Termination**

2.3.1 This Agreement shall terminate before the Expiry Date if either CSPDCL or BESSD terminates the Agreement, pursuant to Article 13 of this Agreement.

2.4 **Survival**

2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability and Indemnification), Article 16 (Governing Law and Dispute Resolution), Article 17 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.



ARTICLE 3: CONDITIONS SUBSEQUENT**3.1 Satisfaction of conditions subsequent by the BESSD**

The BESSD agrees and undertakes to duly perform and complete all of the following activities at its own cost and risk unless such completion is affected by any Force Majeure event, or for the activities specifically waived off in writing by CSPDCL:

- (i) BESSD shall sign Right-to-Use/ Right of Use (ROU) Agreement with CSPDCL in addition to signing of BESPA. The land area will be given to the BESSD by CSPDCL for Right of Use (ROU) within 60 days from the signing of the BESPA as per provisions of RfS.
- (ii) BESSD at its own cost and risk by 6th day of November 2026 [Enter the date as on Six (06) Months after the Effective Date] shall make Project financing arrangements (i.e. *arrangement of necessary funds by the Battery Energy Storage System Developer towards 100 % project cost either by way of commitment of funds by the Company from its internal resources (by a resolution passed by the Board of Directors) and/or tie up of funds through a bank/financial institution by way of sanction of a loan or firm commitment letter agreeing to finance*) for Projects(s) and shall provide necessary certificates to CSPDCL in this regard;
- (iii) Detailed Project Report (DPR) of the Project, detailing out project configuration, proposed commissioning schedule of the Project and all other important and relevant features/ schedules etc.
 - a) The BESSD shall also submit to CSPDCL the relevant documents as stated above, complying with the Conditions Subsequent, within six (06) months from the Effective Date.
 - b) The BESSD will have to submit the required documents to CSPDCL at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, CSPDCL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

3.2 Consequences of non-fulfilment of conditions subsequent and financial closure

- 3.2.1 In case of a failure to submit the documents as above, CSPDCL shall encash the Performance Bank Guarantee submitted by the BESSD, terminate this Agreement and remove the Project from the list of the selected Projects by giving a notice to



the BESSD in writing of at least seven (7) days, unless the delay is on account of delay in allotment of Land not owing to any action or inaction on the part of the BESSD or caused due to a Force Majeure. Unless extended as per provisions of Article 3.2.1 (i) of this Agreement in writing, the termination of the Agreement shall take effect upon the expiry of the 7th day of the above notice.

In case delay in signing of Right-to-Use/Land Lease/Sub-Lease Agreement is due to reasons not attributable to BESSD, then the deadline to fulfil Conditions Subsequent will be extended commensurate with the delay in signing of Land Use/Right-to-Use/Sub-Lease Agreement beyond the deadline as per Article 3.1(i) above.

- 3.2.1 (i) An extension, without any impact on the Scheduled Commissioning Date, can however be considered, on the sole request of BESSD, on payment of Rs. 1000/- per day per MW (plus applicable GST) to CSPDCL. Such extension charges are required to be paid to CSPDCL in advance, for the period of extension required. In case of any delay in depositing this extension charge, BESSD shall pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI-MCLR (1Year) plus five percent. In case such delay in making payment of the extension charges to CSPDCL is more than 7 days, the termination of the Agreement shall take effect pursuant to issuance of termination notice after 7 days which may be issued by CSPDCL.

In case of the BESSD meeting the requirements of conditions subsequent and financial closure before the last date of such proposed delay period, the remaining amount deposited by the BESSD shall be returned by CSPDCL without interest. This extension will not have any impact on the Scheduled Commissioning Date. Any extension charges paid so by the BESSD, shall be returned to the BESSD without any interest on achievement of successful commissioning within the Scheduled Commissioning Date, on pro-rata basis, based on the project capacity commissioned as on Scheduled Commissioning Date. However, in case the BESSD fails to commission the Contract Capacity by Scheduled Commissioning Date, the extension charges deposited by the BESSD shall not be refunded by CSPDCL.

- 3.2.2 For the avoidance of doubt, it is clarified that this Article shall survive the termination of this Agreement.

- 3.2.3. In case of inability of the BESSD to fulfil the conditions specified in Article 3.1 due



to any Force Majeure event, the time period for fulfilment of the Conditions Subsequent and Financial Closure as mentioned in Article 3.1, shall be extended for the period of such Force Majeure event. Further, any delay in adoption of tariff by the Appropriate Commission, beyond 120 (one hundred twenty days) days after the Effective Date of this Agreement, shall entail a corresponding extension in the deadline as stipulated in Article 3.1.

3.2.4 Provided that due to the provisions of this Article 3.2.1, any increase in the time period for completion of conditions subsequent and financial closure mentioned under Article 3.1, shall not lead to an equal extension in the Scheduled Commissioning Date.

3.3 Performance Bank Guarantee

3.3.1 The Performance Bank Guarantee (PBG) having validity from the date of submission of PBG until 9 months after the SCD submitted for a value of 22,00,000/MW (being a genuine pre-estimate as agreed by the Parties) to be furnished under this Agreement shall be for guaranteeing the commencement of the supply (injection / drawl) of power / energy up to the Project Capacity within the time specified in this Agreement as per Schedule 1. Similarly, the payment made to CSPDCL in lieu of the PBG shall be retained until 9 months after the SCD.

3.3.2 The failure on the part of the BESSD to furnish and maintain the Performance Bank Guarantee shall be a material breach of the term of this Agreement on the part of the BESSD.

3.3.3 If the BESSD fails to commence supply of power from the Scheduled Commissioning Date specified in this Agreement or any further extension thereof granted by CSPDCL, subject to conditions mentioned in Article 4.5, CSPDCL shall encash the Performance Bank Guarantee equivalent to the amount calculated as per liquidated damages applicable under Article 4.6 as on the date of encashment without prejudice to the other rights of CSPDCL under this Agreement. It is to be noted that the damages/dues recovered by CSPDCL by encashing the PBG, upon the default of the BESSD under the BESPA shall be retained by CSPDCL till expiry of the term/ extended term of this agreement.

3.3.4 BESSD acknowledges and accepts that the amount of the Performance Bank Guarantee and the methodology specified herein above for calculation of the



compensation payable for non-fulfillment of conditions subsequent within the stipulated time as well as non-commencement of supply within the stipulated time is a genuine and accurate pre-estimation of the actual loss that will be suffered by CSPDCL. BESSD further acknowledges and accepts that a breach of any of the obligations contained herein result in injuries and that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this document is a genuine and reasonable pre estimate of the damages that may be suffered by CSPDCL in each case specified under this Agreement.

3.4 Return of Performance Bank Guarantee

3.4.1 Subject to Article 3.3, CSPDCL shall return / release the Performance Bank Guarantee within 09 months after the successful Commissioning of the Project after taking into account any liquidated damages / penalties due to delays in commissioning as per provisions stipulated in this Agreement (as per article 4.1.1 n).

3.4.2 The return / release of the Performance Bank Guarantee shall be without prejudice to other rights of CSPDCL under this Agreement.

ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT

4.1 BESSD's Obligations

4.1.1 The BESSD undertakes to be responsible, at BESSD's own cost and risk, for the following:

- a) The BESSD shall be offered land on Right to Use / Lease / Sub-lease / licensing arrangement (as applicable) not later than 60 days from the Effective Date of BESPA. BESSD shall promptly comply with all the statutory / non-statutory, legal requirements including but not limited to signing of any agreement, payment of considerations etc. as per the offer made for the land.

The BESSD shall submit duly executed documents/Agreements to establish possession/right to use the required land area in the name of the BESSD for a period not less than the complete term of the BESPA, on or before the SCD failing which Commissioning of the Project will not be allowed.

- b) The BESSD shall be solely responsible and make arrangements for associated infrastructure for development of the Project and for Connectivity



with the STU till Delivery Point for confirming the evacuation of power by the Scheduled Commissioning date and all clearances related thereto. Connectivity has been assured to be provided to the BESSD, and necessary applications in this regard, will be required to be made by the BESSD. It is clarified that the Project shall be interconnected to the **220kV Bus of Khedamara** substation in Chhattisgarh. All the requisite costs associated including fees with obtaining connectivity shall be borne by the BESSD.

- c) Obtaining solely at its cost and responsibility all Consents, Clearances and Permits as required and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement. CSPDCL shall have no obligation to recommend to any department/agency or the Govt. for the grant/permission for the Project. The BESSD shall, on his own, obtain permissions/ sanctions from Government authorities, if any required for establishing and operating (including for Charging and Discharging from BESS) the project. Any steps that may be taken by CSPDCL in regard to grant of such consents and permits or any other approval to be taken by the BESSD shall only be a voluntary endeavor with no intention of being bound by any legal or binding obligation.
- d) Designing, constructing, erecting, commissioning, completing and testing the Project in accordance with the applicable Law, the Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices.
- e) The commencement of charging & discharging of power / energy up to the Contracted Capacity to CSPDCL no later than the Scheduled Commissioning Date and continuance of the charging & discharging of power throughout the term of the Agreement.
- f) connecting the Project switchyard with the Interconnection Facilities at the Delivery Point; The BESSD shall make adequate arrangements (including construction of requisite bays) to connect the Project switchyard with the Interconnection Facilities at Interconnection / Metering Point / Delivery Point.
- g) owning the Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under Article 15.
- h) maintaining its shareholding pattern as per provisions of the RfS Document.
- i) fulfilling all other obligations required to be undertaken by the BESSD under this Agreement for development of Project in Build, Own, Operate basis and



supply of BESS Capacity during Term of this Agreement and as per provisions of this Agreement, RfS and LOA.

- j) The BESSD shall be responsible for directly coordinating and dealing with CSPDCL (Buying Entity), Load Dispatch Centres, STU, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of Stored Energy Capacity and due compliance with deviation and settlement mechanism and the applicable Grid code/State/Central Regulations, acknowledging that the BESSD and CSPDCL is the Grid connected entities and CSPDCL as an Intermediary Procurer/ trading licensee is not a Grid connected entity in respect of the Battery Energy Storage Capacity contracted under this Agreement.
- k) The BESSD shall fulfil the technical requirements according to criteria mentioned under Annexure A-Technical requirement for Project under the Guidelines and RfS.
- l) Further, the Project being implemented under this Agreement shall fulfil the criteria as per Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, and subsequent amendments and clarifications thereof,
- m) As part of scheduling of power / energy from / to the Project for discharging / charging, the BESSD will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of all the SLDCs concerned for the corridor of power flow, as per the Regulations in force, under intimation to CSPDCL and in consultation with CSPDCL/ Buying Entity. CSPDCL may facilitate in identification of any discrepancy and assist the BESSD for its early rectification without any liability on CSPDCL. The BESSD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/less payment of invoices / penalty.
- n) Not Used
- o) After signing of BESPA, the BESSD shall apply for drawl NOC(s) from the respective STU(s) of the State / SLDC as per the power mapping provided by CSPDCL.
- p) BESSD will have to comply with the Charging and Discharging Schedule as intimated by SLDC/ CSPDCL. Frequent deviations from schedule by BESSD on account of commercial gain shall be considered under the material breach of this agreement.



- q) The BESSD shall submit a detailed completion Schedule for the Project within 30 days from BESPA effective date. Broad details to be captured in the Schedule are the land procurement, grid connectivity; order, supply and erection status of various Project components; financial arrangement/ tie up etc. The BESSD shall also submit the progress report to CSPDCL in a form acceptable to CSPDCL and shall contain percentage completion achieved compared with the planned percentage completion for each activity, and any such other information as required by CSPDCL. The BESSD shall be required to submit the progress status of Project to CSPDCL as and when requested by CSPDCL, strictly within the timelines provided by CSPDCL. Further, on 5th day of every calendar month, the BESSD shall be required to submit the Project progress status by Buying Entity. In case of failure to comply with the same, CSPDCL at its discretion, may or may not consider the SCD extension request of the BESSD, if any.
- r) After completion of BESPA tenure of 15 Years (or as mutually extended) or early termination or any other reason specified in agreement, BESSD shall within 180 days of expiry/ termination of this agreement, clear the land provided by the CSPDCL on lease basis. All the infrastructure developed by BESSD needs to be cleared at the time of handing over the land to CSPDCL and such expenses shall be borne by BESSD.

4.2 **Information regarding Interconnection Facilities**

- 4.2.1 The BESSD shall be required to obtain all information from the STU/CTU/concerned authority with regard to the Interconnection Facilities as is reasonably necessary to enable it to design, install and operate all interconnection facilities on the BESSD's side of the Delivery Point to enable injection / drawl of electricity at the Delivery Point. The transmission of power / energy to/ from up to the point of interconnection where the metering is done for energy accounting shall be the responsibility of the BESSD at its own cost.
- 4.2.2 Penalties, fines and charges imposed by the CTU/ STU/ CSPDCL under any statute or regulation in relation to delay in commissioning of Project shall be payable by the BESSD and there shall be no recourse to CSPDCL.
- 4.2.3 The responsibility of getting connectivity with the transmission system up to the Interconnection Point, will lie with the BESSD. The transmission of power up to the point of interconnection where the metering is done for energy accounting



shall be the responsibility of the BESSD at his own cost. The maintenance of Transmission system up to the designated point as per the applicable terms and conditions shall be the responsibility of the BESSD. All costs, charges and losses up to and including at the Interconnection Point associated with this arrangement will also be borne by the BESSD.

4.2.4 The BESSD shall be responsible for obtaining Connectivity and executing connectivity agreement as per provision of latest Grid Connectivity and Intra- state Open Access Regulations issued by CSERC, for evacuation of the Contracted Capacity and maintaining it throughout the term of the Agreement. It is further clarified that the Entities (BESSD and Buying Entity) as indicated in the Detailed Procedure issued subsequently under the CSERC's relevant Grid Connectivity and Intra-state Open Access Regulations (As amended from time to time), will be responsible for their respective obligation as notified in the Detailed Procedure irrespective of the provisions of the RfS and BESPA.

4.2.5 The arrangement of connectivity shall be made by the BESSD through a transmission line, if applicable. The entire cost of transmission including cost of construction of line, any other charges, losses etc. from the Project up to the Interconnection Point will be borne by the BESSD.

4.2.6 Treatment of STU Charges and losses (if any) shall be as per the extant regulation / orders / guidelines of Government of India.

4.2.7.1 Not Used

4.2.7.2 Following studies may be conducted (not limited to below) by BESS Developer(s) in this regard:

- i. Harmonic studies considering network and BESS system along with flicker studies
- ii. Transient and dynamic studies
- iii. Small signal stability studies
- iv. Sub-Synchronous Oscillations/ Sub-Synchronous Resonance / Sub-Synchronous Torsional Interaction studies
- v. Sub-synchronous control interactions studies between different converter based equipment.
- vi. Any other studies stipulated.

4.2.7.3 In addition, BESS system shall need comply to requirements/performance parameters stipulated in Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 and its amendments.

4.2.7.4 **Communication Equipment Requirement at BESS end shall be as per**



stipulations of STU:

BESSD will provide communication equipment's as per Regulations on Communication System for transmission of electricity and other Regulations/Procedures (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA) and as stipulated by CSPDCL.

4.3 Purchase and sale of Contracted Capacity

- 4.3.1 Subject to the terms and conditions of this Agreement, the BESSD undertakes to sell to CSPDCL and CSPDCL undertakes to pay Applicable Tariff as per this Agreement for the Battery Energy Storage Capacity upto the Contracted Capacity at the Delivery Point.

4.4 Right to Project Capacity

- 4.4.1 CSPDCL, in any Contract Year, shall not be obliged to off-take any capacity beyond / over and above Contracted Capacity.

The BESSD shall make the BESS available for Single operational cycles per day, i.e. One complete charge-discharge cycle per day.

The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of 4 hours at rated power, subject to the maximum of 35 Operational Cycles in a Calendar Month and within 420 Operational Cycles in a Year.

Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power.

Illustration: (At rated Power)

SI No:	Session-1	Session-2
1	4 hours	--
2	3 hours	1 hours



3	2 hours	2 hours
4	1 hours	3 hours

Similarly, the charging cycle may, if required, shall be performed in a single session or in two sessions, at rated power or, stretching upto 10 Hours when charged at below rated power, at sole discretion of Buying Entity.

The Contracted Capacity of the Project shall be in terms of "MW", which shall also be referred to as the Project Capacity. CSPDCL's obligation shall be for off-take of entire Contracted Capacity and energy at Delivery point.

For example, for the Project Capacity of 125 MW/ 500 MWh, Contracted Capacity shall be 500 MWh. The BESPA shall entitle CSPDCL to schedule discharge upto 500 MWh of energy from the BESS in each cycle, subject to the following:

- i. CSPDCL will schedule charging of the BESS with equal amount of energy plus energy expected to be lost as conversion losses (determined from the guaranteed Round-Trip Efficiency (RtE) of the system).
Illustration: For a Contracted Capacity of 125 MW/500 MWh, assuming an RtE of 85%, CSPDCL shall schedule and supply charging power to the tune of 588.24 MWh, to expect a discharge of 500 MWh as per the desired schedule.
- ii. Energy scheduled for discharge in a given cycle during a year shall be more than or equal to the Min. Dispatchable Energy Capacity at the End of Year as specified under Article 4.4.2.(c) of BESPA and as per Clause 8.1.e.iv. below.
For example, during the end of the 3rd Year after COD, the energy scheduled for discharge from 125 MW/ 500 MWh capacity shall be more than or equal to $125 \times 0.925 \times 4 = 462.5$ MWh.
- iii. Contracted capacity shall be the project capacity at delivery point. CSPDCL shall provide the charging energy factoring the RtE, as per specified RtE in RfS. The total Project Capacity shall be for supply to and offtake by CSPDCL and there will be no merchant capacity. The BESS shall adhere to the specifications and performance requirements laid out in Annexure-A of the RfS in this regard.

4.4.2 Subsequent to commissioning of the Project, for any Contract Year, the BESSD shall be required to maintain and demonstrate the following performance parameters:

- a) **Minimum Annual Average Availability of 95%:** During any Contract Year for the Contracted Capacity, BESSD shall be required to maintain minimum



monthly average availability of 95%. Monthly Average Availability shall be calculated as per methodology given in the RfS.

In case of shortfall in meeting the above criteria, the BESSD shall be levied liquidated damages for such shortfall and shall duly pay such damages to CSPDCL. Amount of such liquidated damages shall be 2.0 (twice) times the Storage Tariff (Storage Tariff shall mean Applicable Tariff as defined under Article 9 of the BESPA) for the capacity not made available. The Liquidated damages for shortfall of monthly Average Availability shall be applicable at the end of each month and shall be deducted from the invoices raised by the BESSD.

The Minimum monthly Average Availability as specified above, shall however be relaxable by CSPDCL to the extent of grid non-availability for evacuation which is beyond the control of the BESSD (as certified by the SLDC/RLDC) and / or upon occurrence of Force Majeure event as identified in BESPA (and occurrence of such Force Majeure event(s) has been mutually agreed) and affecting availability and supply of Contracted Capacity.

b) Round Trip Efficiency: The BESSD shall guarantee a minimum AC to AC roundtrip efficiency (RtE) of 85% for the system on monthly basis. Calculation of Round-Trip Efficiency shall be as per the methodology specified in Schedule-2. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions:

- I. For RtE < 70%, there shall be a liquidated damage @ 1.5 times of Average Power Purchase Cost (APPC) tariff of previous financial year applicable to the Buying Entity, levied upon the excess conversion losses, considering system RtE = 85% and tariff payment for the corresponding month shall not be made to the BESSD;
- II. For $70\% \leq \text{RtE} < 85\%$, there shall be a liquidated damage levied 1.5 times of @ APPC tariff of previous financial year applicable to the Buying Entity, levied upon excess conversion losses considering system RtE = 85%.
- III. For RtE is less than 70% for six months in a year will be considered as material breach/ default of the BESSD.



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- c) Taking into consideration capacity degradation, the minimum dispatchable capacity to be made available by the BESSD at the end of a given year shall be as follows:

Table 01		
Contract Year	Min. Dispatchable Capacity at the end of Year (as a % of Capacity at the Beginning of Life/Final COD) (A)	Min. Dispatchable Capacity in corresponding Contract Year (in MWh) (B)
1	97.5%	500.00
2	95.0%	487.50
3	92.5%	475.00
4	90.0%	462.50
5	90.0%	450.00
6	90.0%	450.00
7	90.0%	450.00
8	90.0%	450.00
9	90.0%	450.00
10	90.0%	450.00
11	90.0%	450.00
12	90.0%	450.00
13	90.0%	450.00
14	90.0%	450.00
15	90.0%	450.00

- d) Performance criteria to be demonstrated by the Project have been detailed out in Schedule-B of this Agreement.
- e) Monthly Tariff payment payable by Buying Entity to BESSD shall be as per the formula below

$$\text{Monthly Tariff Payment (Rs)} = A \times B \times 1000 \times n$$

where,

A is Storage Tariff Rs/kWh as discovered through bidding process;

B is **Min. Dispatchable Capacity in corresponding Contract Year** (in MWh) as per Column (B) of Table 01 above.

n is the maximum of number of days in that particular month for which monthly storage payment is calculated



4.4.3 Shortfall in meeting Performance Criteria

Following provisions shall be applicable on the Contracted Capacity guaranteed to be off taken by CSPDCL:

i. **Shortfall in demonstrating minimum Availability during charging cycles:**

Subsequent to COD of full Project capacity or capacity accepted by CSPDCL, in case the annual Availability during Charging Cycles demonstrated by the BESSD is less than the minimum as specified above, such shortfall in performance shall make the BESSD liable to pay the liquidated damages to CSPDCL.

Liquidated damages on account of shortfall in meeting the minimum Availability criteria as per RfS Clause 8.1.e.i., will be computed as follows:

Liquidated damages in Rs. = (C – D) x B x 1000 x A x n x 2.0 where
where,

C is Guaranteed Monthly Availability (in %) as per Clause 8.1.f.i. above;

D is Actual Monthly System Availability (in %) , as calculated as per Clause 8.1.f.ii. above;

A is Storage Charges Rs/kWh as discovered through bidding process;

B is **Min. Dispatchable Capacity in corresponding Contract Year** (in MWh) as per Column (B) of Table 01 above.

n is the number of days in that particular month for which monthly storage payment is calculated

In case of the BESS failing to meet minimum 50% of the stipulated availability applicable for a particular Contract Year as per Clause 8.1.f.4 above, for a cumulative period of 2 years or more during the Term of the BESPA, the shortfall shall be considered as BESSD Event of Default under the BESPA, and failure to rectify this Event will result in termination of the BESPA.

For avoidance of any doubt, liquidated damages as specified above are mutually exclusive and independent, therefore, in case of levying of liquidated damages against monthly Average Availability and Round-Trip Efficiency, both damages shall be payable by the BESSD. Illustrations regarding calculation of liquidated damages are provided at Schedule-2 of this Agreement.

ii. **Shortfall in demonstrating minimum Round-trip-Efficiency:**

The BESSD shall guarantee a minimum AC to AC roundtrip efficiency



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(RtE) of 85% for the system on monthly basis. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions:

- (a) For RtE < 70%, there shall be a liquidated damage @ 1.5 times of Average Power Purchase Cost (APPC) tariff of previous financial year applicable to the Buying Entity, levied upon the excess conversion losses, considering system RtE = 85% and tariff payment for the corresponding month shall not be made to the BESSD;
- (b) For $70\% \leq \text{RtE} < 85\%$, there shall be a liquidated damage levied 1.5 times of @ APPC tariff of previous financial year applicable to the Buying Entity, levied upon excess conversion losses considering system RtE = 85%.
- (c) For RtE is less than 70% for six months in a year will be considered as material breach/ default of the BESSD.

System Roundtrip Efficiency =

$$= \frac{\text{Sum Total of Actual Injection/Discharging MUSj in a month (C)}}{\text{Sum Total of Actual Drawal/Charging MUSj in a month (D)}}$$

Where,

j refers to the jth month in a year;

$D \neq 0$;

$D \leq 2 \times \text{Ebess} \times (\text{MDn-1} - (\text{MDn-1} - \text{MDn}) \times j/12) \times \text{No of Days in the jth month/}$

RtEg;

Ebess refers to Energy Rating specified in Clause 8.1.b. above;

MDn-1 refers to minimum guaranteed dispatchable energy at the end of the previous year (as a % of Capacity at the COD specified in Clause 8.1.e.iv. below);

MDn refers to minimum guaranteed dispatchable energy at the end of the current year;

RtEg refers to the guaranteed Round-Trip Efficiency under the BESPA;

C and D shall be as per the DSM/UI Reports published by the Regional RPCs/SLDCs or measurement at the Main ABT Meter at the Point of Interconnection.

For calculation of LD, RtE shall be calculated based on the above formula rounded off to three decimal places.

Note:

- The Scheduled capacity shall be subject to the System Power Rating specified in Clause 8.1.a. above and 8.1.b above.



- The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS or

The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by CSPDCL @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.

The BESSD shall declare RtE on Day Ahead basis along with Declared Capacity.

4.5 **Extensions of Time**

- 4.5.1 In the event that the BESSD is prevented from performing its obligations under Article 4.1 by the Scheduled Commissioning Date due to:
- a) any CSPDCL Event of Default; or
 - b) Force Majeure Events affecting CSPDCL/ Buying Entity, or
 - c) Force Majeure Events affecting the BESSD,
- the Scheduled Commissioning Date and the Expiry Date shall be deferred for a reasonable period but not less than 'day for day' basis, to permit the BESSD or CSPDCL/ Buying Entity through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the BESSD or CSPDCL/ Buying Entity, or till such time such Event of Default is rectified by CSPDCL.
- 4.5.2 Any delay beyond 120 days from the Effective Date of BESPA in issuance of Order for the adoption of tariff by Appropriate Commission, shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal number of days for which the Appropriate Commission order has been delayed beyond such period of 120 days from the Effective Date of BESPA.
- 4.5.3 In case of extension due to reasons specified in Article 4.5.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of 180 days from the date of the Force Majeure Notice, any of the Parties may choose to terminate the Agreement as per the provisions of Article 11.10. In case neither party terminates the Agreement under this clause, the Agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force Majeure event unless the parties mutually agree to extend the Agreement for the further period.
- 4.5.4 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 the time



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period by which the Scheduled Commissioning Date or the Expiry Date should be deferred, either Party may raise the Dispute to be resolved in accordance with Article 16.

- 4.5.5 As a result of such extension on account of Article 4.5.1 or Article 4.5.2, the newly determined Scheduled Commissioning Date and newly determined Expiry Date shall be deemed to be the Scheduled Commissioning Date and the Expiry Date for the purposes of this Agreement.
- 4.5.6 Subsequent to grant of connectivity, in case there is a delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network until SCD of the Project, or delay in grant/operationalization of Grid Access, and it is established that:
- The BESSD has complied with the complete application formalities as per Article 4.2.4 of this Agreement,
 - The BESSD has adhered to the applicable Regulations/Procedures in this regard as notified by the SERC/STU, and
 - The delay in grant of connectivity by the STU and/or delay in readiness of the InSTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the InSTS network, is a factor attributable to the STU/transmission licensee and is beyond the control of the BESSD;

The above shall be treated as delays beyond the control of the BESSD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or operationalization of the Grid Access. Decision on requisite extension on account of the above factor shall be taken by CSPDCL as per the provisions the agreement. In case of delay in commissioning of Project due to reasons beyond the reasonable control of the BESSD, CSPDCL may extend the SCD after examining the issue on a case-to-case basis.

- 4.5.7 Delay in commissioning of the project beyond the scheduled commissioning date for reasons other than those specified in Article 4.5.1 & Article 4.5.2 shall be an event of default on part of the BESSD and shall be subject to the consequences specified in the Article 4.6.

4.6 Liquidated Damages not amounting to penalty for delay in Commissioning

- 4.6.1 The Project shall be fully commissioned within the Scheduled Commissioning



Date as defined in this Agreement. If the BESSD is unable to commission the Project by the Scheduled Commissioning Date for the reasons other than those specified in Article 4.5.1 & Article 4.5.2, the BESSD shall pay to CSPDCL, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per the following:

- (a) Delay beyond the Scheduled Commissioning Date upto (& including) the date as on 6 months after the Scheduled Commissioning Date, as part of the liquidated damages, the total PBG amount for the Project shall be encashed on per-day basis and proportionate to the balance capacity not commissioned. For the purpose of calculations of the liquidated damages, 'month' shall be considered consisting of 30 days. As an alternative to the above encashment of PBG, the BESSD may choose to make a payment of the amount corresponding to the liquidated damages, directly to CSPDCL. The BESSD shall intimate to CSPDCL, its chosen alternative out of the two options, within 10 business days of intimation of the liquidated damages to the BESSD, as calculated by CSPDCL. In case no response is received from the BESSD until the lapse of the above deadline, CSPDCL shall encash the PBG for the amount as per the liquidated damages. In case the BESSD chooses to make necessary payments in lieu of the liquidated damages, the said payment shall be credited to CSPDCL's account through NEFT payment, no later than 5 business days from the above intimation by the BESSD. In case of non-payment by the BESSD within the above deadline, the PBG will be encashed by CSPDCL on the next business day.
- (b) Delay beyond Six (6) Months from SCD: The BESPA capacity shall stand reduced/amended to the Project Capacity commissioned, the entire PBG will be encashed by CSPDCL, and the BESPA for the Project shall stand terminated for the balance un-commissioned capacity. Accordingly, Contracted Capacity will also stand reduced to Project Capacity commissioned as of six months from the SCD.
- (c) For avoidance of doubt it is clarified that provisions of Article 4.6.1 will be applicable even in cases where no capacity (i.e. **0 MW**) is commissioned.
- 4.6.2 The BESSD further acknowledges and accepts that the amount of the liquidated damages as specified above is a fixed, genuine and reasonable pre- estimate of the damages that may be suffered by CSPDCL/ Buying Entity.



4.7 Acceptance/Performance Test

- 4.7.1 Prior to synchronization of the Project, the BESSD shall be required to get the Project certified for the requisite test including for safety as may be laid down by Central Electricity Authority or an agency identified by the State government to carry out testing and certification for the Battery Energy Storage projects. Further, BESSD shall ensure that all technical, acceptance and performance criteria as specified in RfS Documents and Guidelines are also complied and maintained.

4.8 Third Party Verification

- 4.8.1 The BESSD shall be further required to provide entry to the site of the Project free of all encumbrances at all times during the Term of the Agreement to CSPDCL (or its authorized representatives) and a third Party nominated by any Indian Governmental Instrumentality or CSPDCL for inspection and verification of the works being carried out by the BESSD at the site of the Project. The BESSD shall provide full support to CSPDCL and/or the third party in this regard.
- 4.8.2 The third party may verify the construction works/operation of the Project being carried out by the BESSD and if it is found that the construction works/operation of the Project is not as per the Prudent Utility Practices, it may seek clarifications from BESSD or require the works to be stopped or to comply with the instructions of such third party.

4.9 Breach of Obligations

- 4.9.1 The Parties herein agree that during the subsistence of this Agreement, subject to CSPDCL being in compliance of its obligations & undertakings under this Agreement, the BESSD would have no right to negotiate or enter into any dialogue with any third party for the sale of Contracted Capacity which is the subject matter of this Agreement. It is the specific understanding between the Parties that such bar will apply throughout the entire term of this Agreement.



ARTICLE 5: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION**5.1 Synchronization, Commissioning and Commercial Operation**

- 5.1.1 The BESSD shall give the concerned RLDC/SLDC, and CSPDCL/ Buying Entity at least sixty (60) days' advanced preliminary written notice and at least thirty (30) days' advanced final written notice, of the date on which it intends to synchronize the Project to the Grid System.
- 5.1.2 Subject to Article 5.1.1, the Project may be synchronized by the BESSD to the Grid System, with permission from CSPDCL and in presence of Authorized Representative of CSPDCL, when it meets all the connection conditions prescribed in applicable Grid Code then in effect and otherwise meets all other Indian legal requirements for synchronization to the Grid System.
- 5.1.3 The synchronization equipment and all necessary arrangements / equipment including RTU / any other equipment for charge and discharge of power from the Project and transmission of data to the concerned authority as per applicable regulation shall be installed by the BESSD at its facility of the Project at its own cost. The BESSD shall synchronize its system with the Grid System only after the approval of synchronization scheme is granted by the head of the concerned substation/Grid System and checking/verification is made by the concerned authorities of the Grid System and SLDC, in line with the provisions of the Grid Code.
- 5.1.4 The BESSD shall immediately after each synchronization/tripping of system, inform the sub-station of the Grid System to which the Project is electrically connected in accordance with applicable Grid Code under intimation to CSPDCL/ Buying Entity. In addition, the BESSD at its own risk and cost, will be required to arrange for the charging and discharging of power to carry out operational/ functional test prior to commercial operation as well as for commissioning of the Project. For avoidance of doubt, it is clarified that Synchronization / Connectivity of the Project with the grid shall not be considered as Commissioning of the Project.
- 5.1.5 The BESSD shall commission the Project as detailed in "**Schedule 3: Commissioning Procedure**" within eighteen (18) from the Effective Date of BESPA. Declaration of COD / UCOD shall only be done subject to the demonstration of the compliances as per Schedule-3.
- 5.1.6 Part commissioning of the Project, without prejudice to the imposition of any



liquidated damages in terms of the BESPA on the part which is not commissioned, shall be accepted by CSPDCL subject to the condition that the minimum part commissioning capacity for the 1st part will be 50 MW or 50% of the Project Capacity, whichever is lower. The total number of instalments in which a Project can be commissioned will be not more than 3, i.e., 1st initial instalment of 50 MW or 50% of the project capacity, whichever is lower and 2 subsequent instalments.

However, the SCD will not get altered due to part commissioning. Irrespective of dates of part commissioning or full commissioning, the BESPA will remain in force for the Term as defined in this Agreement.

- 5.1.7 The Parties agree that for the purpose of commencement of the BESS capacity by the BESSD to CSPDCL, liquidated damages for delay etc., the Scheduled Commissioning Date (or extended Scheduled Commissioning Date) as defined in this Agreement shall be the relevant date.

5.1.8 Early Commissioning

The BESSD shall be permitted for full commissioning as well as part commissioning of the Project even prior to the Scheduled Commissioning Date. Early commissioning of the Project will be allowed solely at the risk and cost of the BESSD, and CSPDCL shall schedule the capacity from such early commissioned Project at the BESPA charges (for the Contracted Capacity), only in case CSPDCL agrees to purchase the capacity at an earlier date, and at the BESPA tariff.

In case CSPDCL does not agree to early purchase the capacity, early part/full commissioning of the Project shall still be allowed and the BESSD will be free to utilize such capacity in the market or for sale of capacity to a third party until SCD or the date of commencement of procurement of BESS capacity as notified by CSPDCL, whichever is earlier. However, early part/full commissioning of the Project and subsequent capacity procurement from the same shall be subject to the approval of CSPDCL. Such intimation regarding consent to procure BESS capacity from early commissioning shall be provided by CSPDCL within 15 days of receipt of the request being made by the BESSD, beyond which it would be considered as deemed refusal. In case of BESSD sales storage capacity to third party, then CSPDCL shall not be responsible for providing charging power.



If the BESS capacity is not off taken by CSPDCL upon early commissioning, BESSD shall arrange for any augmentation of the Battery capacity to meet the capacity criteria mentioned at the time of SCD (i.e. dispatchable capacity on SCD date shall be 100% of the contracted capacity) and to maintain the capacity at the end of every year as indicated in Clause 8.1(e). 4. of the RfS. Subject to the provisions of the BESPA, in case of early commissioning, if BESSD sells any capacity to a third party, the BESSD will have to again demonstrate 100% of Contracted Capacity (as per the Commissioning Procedure) to CSPDCL from SCD.

5.1.9 The BESSD shall submit requisite documents, as mentioned below, at least 30 days prior to trial run of the Project –

- i. Intimation regarding the timeline for commencement of supply of power from the Project.
- ii. Copy of Connectivity details.
- iii. Installation report duly signed by the authorized signatory. The BESSD is advised to take due care in furnishing such Installation Report.
- iv. CEI/CEIG/ State Electrical Inspectorate (as applicable) report containing approval for all the components, including Batteries, inverters, transformers, transmission system and protection system, along with all annexures/attachments. It would be the responsibility of the BESSD to obtain the certificate.
- v. Approval of metering arrangement/scheme from STU / CSPDCL any other concerned authority as applicable.
- vi. Plant Layout, Plant (AC & DC) SLD.
- vii. Affidavit certifying that the BESSD has obtained all the necessary approvals for commencement of power supply from the Project, and indemnifying CSPDCL against any discrepancies in the above details.
- viii. Affidavit from the BESSD certifying possession of land identified for the Project, bearing the details of such land parcels where Project is located, and indemnifying CSPDCL against any discrepancies in the above details.
- ix. Documents to establish the compliance of technical requirement as per BESPA/RfS.
- x. Invoices against purchase of the Batteries, Inverters/PCUs, SCADA and BMS along with the summary sheet containing the list of all the invoices, inverters



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including details and number of items. Lorry Receipts for delivery of Project components at site along with certified summary sheet by the authorized signatory.

- xi. Fire clearances
- xii. Insurance Copy as specified in Article 08

It is clarified that CSPDCL shall bear no responsibility in declaration of commissioning/COD of the Project. However, on the basis of above documents, the BESSD shall be required to obtain No-objection certificate (NOC)/BESPA Compliance Certificate from CSPDCL prior to declaration of commissioning/SCD of the Project.

CSPDCL's scope will be limited to verifying the installation of rated capacity(ies) of the Project, as per the SCD certificate submitted by the BESSD. This verification will be at CSPDCL's discretion and shall not constitute any certification/confirmation of commissioning/SCD of the Project by CSPDCL. Prior to declaration of commencement of power supply, the BESSD shall submit SCD certificate for the corresponding Installed Capacity which has commenced power supply to CSPDCL as part of the requisite documents.

ARTICLE 6: DISPATCH AND SCHEDULING

6.1 *Dispatch and Scheduling*

- 6.1.1 The BESSD, in consultation with CSPDCL/ Buying Entity, shall be required to charge/ discharge the Battery System as per the applicable regulations / requirements / guidelines of CERC / SERC /SLDC / RLDC or any other competent agency and same being recognized by the SLDC or any other competent authority / agency as per applicable regulation/ law / direction and maintain compliance to the applicable Codes/ Grid Code requirements and directions, if any, as specified by concerned SLDC/RLDC from time to time. Any deviation from the Schedule will attract the provisions of applicable regulation / guidelines / directions and any financial implication on account of this shall be on the account of the BESSD.
- 6.1.2 The BESSD shall be responsible for directly coordinating and dealing with the CSPDCL/ Buying Entity, RLDCs, SLDCs, Regional Power Committees, and other authorities in all respects in regard to declaration of availability, scheduling



and dispatch of charging and discharging power and due compliance with deviation and settlement mechanism and the applicable Grid code Regulations, acknowledging that the BESSD and CSPDCL/ Buying Entity are the Grid connected entities and CSPDCL as an intermediary procurer/ trading licensee is not a Grid connected entity in respect of the Battery Storage Capacity contracted under this Agreement.

- 6.1.3 DSM penalties/ charges shall be levied separately on the BESSD and the Buying Entity as applicable, at their respective ends for the charging and discharging activities. DSM charges on this account shall be directly paid by the BESSD or the Buying Entity as applicable.

Any Reactive power charges in respect of charging and discharging power as per applicable CERC/SERC regulations shall be on account of the BESSD/ Buying Entity at their respective ends.

- 6.1.4 The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS. Cost of Auxiliary power shall be borne by the BESSD as per the concerned Central/State regulations.

- 6.1.5 Capacity procured from the Project awarded under this RfS shall be allocated to the Buying Entity/ CSPDCL.

- 6.1.6 Further, in case of any difference in scheduled energy at the interfaces of all the SLDCs concerned for the corridor of the power flow, including the SLDC of the Buying Entity, CSPDCL will make payments corresponding to the lowest of the individual energy values to the BESSD, until rectification of the above error.

6.2 Supply obligation of the BESSD:

In case the BESSD fails to offer the contracted power as per this Agreement to CSPDCL/ Buying Entity and sells the contracted power without its consent to any other party, the BESSD, on a complaint to this effect by CSPDCL to the load dispatch center concerned, shall be debarred from participating in Power Exchanges and on the Discovery of Efficient Electricity Pricing portal and scheduling of any new short-term contracts from the Project for a period of three months from the date on which the default has been taken cognizance by the concerned load dispatch center. The period of debarment shall increase to six months for second default and shall be one year for each successive default. Such debarment of the BESSD shall be without prejudice to the rights of CSPDCL/ Buying Entity for seeking compensation for the default by the BESSD under this Agreement.



ARTICLE 7: METERING**7.1 Meters**

- 7.1.1 For installation of Meters, Meter testing, Meter calibration and Meter reading and all matters incidental thereto, the BESSD shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, the Grid Code, equivalent CSERC regulations as amended and revised from time to time.
- 7.1.2 The BESSD shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal and repair of meters at BESSD side of Delivery Point for injection and drawl of power from the Grid during discharging and charging of BESS.
- 7.1.3 In addition to ensuring compliance of the applicable codes, the BESSD shall install Main & Check and Standby meters at the Delivery Point for both Charging and Discharging, along with Stand-by meter(s) as per the applicable Central/State regulations and Power Quality Meter shall also be provided as specified by CSPDCL.

7.2 Reporting of Metered Data and Parameters

- 7.2.2 Online arrangement would have to be made by the BESSD for submission of metering data regularly for the entire period of this Agreement to the SLDC, CSPDCL and the concerned Ministry or concerned agency as per applicable regulation / directions.
- 7.2.3 Reports on metering parameters on monthly basis, and/or as required by regulation / Guidelines, shall be submitted by the BESSD to CSPDCL/ SLDC for entire Term of the BESPA.

7.3 Records

Each Party shall keep complete and accurate records and all other data required by each of them for the purposes of proper administration of this agreement and the operation of the Project. Among such other records and data, the BESSD shall maintain an accurate and up-to-date operating log at the Power Plant with records of:-

- a) Fifteen (15) minutes logs of real and reactive power generation, frequency, transformer tap position, bus voltage(s), Main Meter and Back up Meter Readings and any other data mutually agreed;



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- b) any unusual conditions found during operation / inspections;
- c) chart and printout of event loggers, if any, for system disturbances/ outages;
- d) All the records will be preserved for a period of 36 months.



ARTICLE 8: INSURANCES**8.1 Insurance**

- 8.1.1 The BESSD shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of BESPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy/ Mega/ any Suitable Comprehensive Insurance policy as per Market practices covering all perils including but not limited to fire, theft, risk against loss or damage and others, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, and under the applicable laws.
- 8.1.2 The BESSD shall submit the Insurance copy to CSPDCL at the time of commissioning of project and shall submit and maintain each insurance renewed throughout the period of contract.
- 8.1.3 The BESSD shall provide CSPDCL with copies of all insurance policies, endorsements, and renewal notices within 15 (fifteen) days of issuance or renewal. CSPDCL shall have the right to review, verify and audit the insurance coverage to ensure compliance with this Article. Any shortfall or noncompliance shall be rectified by BESSD at its own cost within 30 (thirty) days of notice from CSPDCL.

8.2 Application of Insurance Proceeds

- 8.2.1 In case of the Project not being implemented through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the BESS or any part of the BESS shall be first applied to reinstatement, replacement or renewal of such loss or damage to the Contracted Capacity followed by the outstanding claims of CSPDCL against BESSD, if any.
- In case of the Project being financed through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Project to any part of the BESS shall be applied as per such Financing Agreements.

- 8.2.2 If a 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, CSPDCL shall have claim on such proceeds of such Insurance limited to outstanding dues of CSPDCL and any other dues of the CSPDCL against BESSD.

8.2.3 Insurance maintained by BESSD shall include coverage for third-party claims arising from bodily injury, death or property damage resulting from BESSD's operations. CSPDCL shall be entitled to claim directly under such insurance in case of BESSD default or failure to act.

8.2.4 BESSD shall ensure that all insurance claims are lodged, processed, and proceeds applied to reinstatement or compensation within a reasonable period, and in any event within 60 (sixty) days of occurrence of the insured event. Any delay attributable to BESSD shall be treated as a breach under Article 13 of this Agreement.

8.3 ***Effect on liability of CSPDCL***

8.3.1 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the BESSD can claim compensation, under any Insurance shall not be charged to or payable by Buyer. It is for the BESSD to ensure that appropriate insurance coverage is taken for payment by the insurer for the entire loss and there is no under insurance or short adjustment etc.

8.3.2 Notwithstanding anything in this Agreement, CSPDCL shall have the right to directly receive insurance proceeds applicable to its dues and indemnifiable claims under Article 14 in case of BESSD's failure to effect proper insurance or claim settlement.



ARTICLE 9: APPLICABLE TARIFF

- 9.1 The BESSD shall be entitled to receive the Tariff of **INR 2.98/kWh**, fixed for the entire term of this Agreement, with effect from the COD of the project, or part thereof, the Contracted Capacity made available to the CSPDCL/ Buying Entity during BESPA Period, as per the provision of this agreement.
- 9.2 For each KVARH (Reactive Power) drawn from the grid, the BESSD shall pay at the rate determined by CSERC to CSPDCL from time to time.
- 9.3 GST levied on the energy storage facility provided by the BESSD, (as applicable), shall be over and above the afore-mentioned tariff.



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ARTICLE 10: BILLING AND PAYMENT

10.1 General

10.1.1 Not Used

10.1.2 From the commencement of availability of BESS Capacity, CSPDCL shall pay to the BESSD the monthly Tariff Payments subject to the adjustments as per provisions of this Agreement including Article 6, in accordance with Article 9. All capacity charge Payments by CSPDCL shall be in Indian Rupees.

10.1.3 Not used.

10.1.4 Subject to the provision of this Agreement, BESSD shall be required to make arrangement of auxiliary power at its own risk and cost.

10.1.5 The parties acknowledge and accept that the Electricity (Late Payment Surcharge and related matters) Rules, 2022 [hereinafter referred to as 'Rules'] notified by the Central Government in exercise of the power conferred by Sub-section (1) of Section 176 of the Electricity Act, 2003 shall apply and govern the terms and conditions of this Agreement in regard to matters contained in the said Rules including but not limited to the Late Payment Surcharge, adjustment towards the Late Payment Surcharge, Payment Security mechanism-its operations and consequences, actions of Defaulting Entities, supply obligation of BESSD, power not requisitioned by the Buying Entity, the order of payment and adjustment towards late payment surcharge and indemnification. The Rules referred to hereinabove being statutory shall, to the extent applicable, supersede any provisions in this BESPA and the RfS which are inconsistent or contrary to the provisions of the Rules.

10.2 Delivery and Content of Monthly Bills/Supplementary Bills

10.2.1 The BESSD shall issue to CSPDCL hard copy of a signed Monthly Bill/Supplementary Bill for the immediately preceding Month/relevant period, including the time-block-wise data in the tabular format as per Illustration in Schedule-2, along with all relevant documents. The BESSD shall also submit calculations of System Availability and Round-trip Efficiency in line with provisions of this Agreement, as part of the Monthly Bill/Supplementary Bill. The BESSD shall issue to CSPDCL hard copy of signed monthly bill /



Supplementary bill for the immediately preceding month duly supported by REA/SEA/signed JMR along with all relevant documents (payment of reactive energy charges, metering charges or any other charges as per guidelines of SERC/CERC, if applicable).

- 10.2.2 As per applicable regulation(s) of the Appropriate Commission(s)/respective SERC(s), all charges pertaining to scheduling of power, if any, shall be borne by the Buying Entity, except the Auxiliary power which will be borne by BESSD.

10.3 **Payment of Monthly Bills**

- 10.3.1 Subject to the provisions of Article 10.3.4, CSPDCL shall pay the amount payable under the Monthly Bill/Supplementary Bill by the Due Date to such account of the BESSD, as shall have been previously notified by the BESSD. The BESSD shall open a bank account (the "BESSD's Designated Account") for all Tariff Payments (including Supplementary Bills) to be made by CSPDCL to the BESSD, and notify CSPDCL of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. CSPDCL shall also designate a bank account at Chhattisgarh ("CSPDCL Designated Account") for payments to be made by the BESSD to CSPDCL, if any, and notify the BESSD of the details of such account ninety (90) Days before the Scheduled Commissioning Date. CSPDCL and the BESSD shall instruct their respective bankers to make all payments under this Agreement to the BESSD's Designated Account or CSPDCL's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day. Provided that if due date for payment of any bill falls on a bank non-working day, the next bank working day shall be considered as due date for payment.

- 10.3.2 All payments required to be made under this Agreement shall also include any deduction or set off for:

- i) deductions required by the Law; and
- ii) amount claimed by CSPDCL, if any, from the BESSD, will be adjusted from the monthly energy payment. In case of any excess payment adjustment, 1.25% surcharge will be applicable on day-to-day basis.

10.3.3 **Late Payment Surcharge**

In the event of delay in payment of a Monthly Bill by CSPDCL beyond Due Date, a Late Payment Surcharge shall be payable on the payment outstanding after



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the Due Date, as per Late Payment Surcharge Rules 2022 as amended from Time to Time.

The Late Payment Surcharge may be claimed by the BESSD through the Supplementary Bill.

- 10.3.4 Subject to the Article 9 of this Agreement, in the event of early Commissioning of the Project and subject to acceptance by CSPDCL, the payment for the Storage Tariff may be accounted from the date of UCOD, and BESSD would be allowed to raise Bills against such capacity as per Article 10.2.1, subject to the conditions as stipulated in Article 9. However, payment against the 1st such bill raised by the BESSD, will be made subject to acceptance of the bill by the Buying Entity.

10.3.5 Rebate

For payment of any Bill on or before Due Date, the following Rebate shall be paid by the BESSD to CSPDCL in the following manner:

- a) A Rebate of 2.0% shall be payable to the CSPDCL for the payments made within a period of 10 (ten) days of the presentation of Bill along through hard copy/ email along with required supporting documents acceptable to CSPDCL.
- b) Any payments made beyond a period of 10 days up to and including the 30th Day from the date of presentation of bills through hard copy/ email, shall be allowed a rebate of 1%.
- c) For the above purpose, the date of presentation of Bill shall be the next Business Day of delivery of the physical copy of the Bill at CSPDCL
- d) No Rebate shall be payable on the Bills raised on account of Change in Law (except in case of annuity tariff model being implemented, where rebate will be applicable) relating to taxes, duties, cess etc. and Late Payment Surcharge.
- e) No rebate shall be payable on the bills raised on account of taxes, Duties, cess etc.

For the above purpose date of presentation of bill shall be the same day of delivery in hard or soft copy. However, for consideration of rebate, date of presentation of bill shall be excluded for considering 10 days.

In case of computation of "10 days", the number of days shall be counted



consecutively without considering any holiday. However, in case the last day or 10th day is official holiday, the 10th day for the purpose of Rebate shall be construed as the immediate succeeding Business Day.

10.4 Payment Security Mechanism

Letter of Credit (LC):

- 10.4.1 CSPDCL shall provide to the BESSD, in respect of payment of its Monthly Bills and/or Supplementary Bills, a monthly unconditional, revolving and irrevocable letter of credit ("Letter of Credit"), opened and maintained which may be drawn upon by the BESSD in accordance with this Article.
- 10.4.2 Before the start of supply, CSPDCL shall, through a scheduled bank, open a Letter of Credit in favour of the BESSD, to be made operative from a date prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be renewed annually, for an amount equal to:
- i) for the first Contract Year, equal to 100% of the estimated average monthly billing;
 - ii) for each subsequent Contract Year, equal to 100% of the average of the monthly billing of the previous Contract Year.
- 10.4.3 Provided that the BESSD shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill and/or Supplementary Bill, and shall not make more than one drawl in a Month.
- 10.4.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.4.2 due to any reason whatsoever, CSPDCL shall restore such shortfall before next drawl.
- 10.4.5 CSPDCL shall cause the scheduled bank issuing the Letter of Credit to intimate the BESSD, in writing regarding establishing of such irrevocable Letter of Credit.
- 10.4.6 CSPDCL shall ensure that the Letter of Credit shall be renewed not later than its expiry.
- 10.4.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by CSPDCL.
- 10.4.8 If CSPDCL fails to pay undisputed Monthly Bill or Supplementary Bill or a part thereof within and including the Due Date, then, subject to Article 10.3.3, 10.4.6 & 10.5.2, the BESSD may draw upon the Letter of Credit, and accordingly



the bank shall pay, an amount equal to such Monthly Bill or Supplementary Bill or part thereof, in accordance with Article 10.4.3 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

- i) a copy of the Monthly Bill or Supplementary Bill (only for energy related bills) which has remained unpaid to BESSD and;
- ii) a certificate from the BESSD to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date
- iii) Undertaking from the BESSD that the bill is not disputed by CSPDCL;

In case of wrongful drawal of the Letter of Credit, the BESSD would be liable to further interest equivalent to late payment surcharge considered from the date of drawal of letter of credit.

10.5 Disputed Bill

10.5.1 If CSPDCL does not dispute a Monthly Bill or a Supplementary Bill raised by the BESSD within thirty (30) days of receiving such Bill shall be taken as conclusive.

10.5.2 If the CSPDCL disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay 50% of the invoice amount or undisputed amount, whichever is higher and it shall within thirty (30) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

- i) the details of the disputed amount;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its claim.

10.5.3 If the BESSD agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, the BESSD shall revise such Bill and present along with the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.

10.5.4 If the BESSD does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 10.5.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the CSPDCL



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.

10.5.5 Upon receipt of the Bill Disagreement Notice by the CSPDCL under Article 10.5.4, authorized representative(s) or a director of the board of directors/ member of board of the CSPDCL and BESSD shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

10.5.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 10.5.4, the matter shall be referred to Dispute resolution in accordance with Article 16.

10.5.7 For the avoidance of doubt, it is clarified the despite a Dispute regarding an invoice, CSPDCL shall, without prejudice to its right to Dispute, be under an obligation to make payment of 50% of the invoice amount or undisputed amount, whichever is higher in the Monthly Bill.

10.6 Quarterly and Annual Reconciliation

10.6.1 The Parties acknowledge that all payments made against Monthly Bills and Supplementary Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year within 30 days to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.

10.6.2 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 has been finally verified and adjusted, the BESSD and CSPDCL shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the BESSD shall make appropriate adjustments in the next Monthly Bill. Late Payment Surcharge/ interest 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.

10.7 Payment of Supplementary Bill

10.7.1 BESSD may raise a ("Supplementary Bill") for payment on account of:

- i. Adjustments required by the Energy Accounts (if applicable); or
- ii. Change in Law as provided in Article 12, or
- iii. Incentive payment as per Article 4.4.2 (b),

And such Supplementary Bill shall be paid by the other Party.

CSPDCL shall remit all amounts due under a Supplementary Bill raised by the BESSD to the BESSD's Designated Account after due verification of such bills.

10.8 Viability Gap Funding

10.8.1 In line with the sanction order O.M. issued by the Ministry of Power dated 09.06.2025, BESSD is eligible for grant of Viability Gap Funding (VGF) support by the Government for development of Battery Energy Storage Systems, and the same will be disbursed as per PSDF guidelines.

10.8.2. The VGF amount eligible for BESS is Rs. 90 Crores for contracted capacity calculated @Rs. 18,00,000/MWh (Rupees Eighteen Lakhs per MWh).

10.8.3 BESS Developer shall submit certificate for the capital cost incurred for the Project awarded capacity, duly certified by the Statutory Auditors, within six months from the COD.

10.8.4 For each Project, disbursement of VGF will be carried out in 3 tranches, as follows:

Milestone for Disbursement of VGF	% of total VGF disbursed
On Financial Closure as per the BESPA, subject to submission of Bank Guarantee to CSPDCL	20
On Commercial Operation Date (COD) of the Project	50
Completion of 1 st year from COD	30
Total	100



10.8.5 The VGF shall be disbursed to the BESSD, once CSPDCL/ CEA certifies the achievement of the disbursement schedule milestone and submission of the required Bank Guarantee by BESSD. CSPDCL shall disburse the tranche wise VGF to BESSD only after receipt of the same from the Govt. of India and Submission of BG by BESSD as per RfS Clause 12.6.

10.8.6 Each tranche of VGF will be disbursed only after submission of Bank Guarantees (BG) or Insurance Surety Bond (ISB) for the amount equal to the VGF amount to be disbursed to the BESSD in that tranche. These BGs/ISBs are in addition to the Performance Bank Guarantee provided by the developer as per clause 19 of this RfS. The BGs/ISBs for the VGF sanctioned up to COD will be retained by the CSPDCL for a period of 1 year starting from the COD and will be returned after the end of 1 year from COD, taking into account recovery of VGF, if any. No BG/ISB is required against the disbursement of the last tranche of VGF post completion of one year of operation. These BGs/ISBs shall be liable for encashment to recover the VGF amount in the event of non-fulfilment of the performance parameter(s) as per clause 4.4.2 and 4.4.3, if any plus interest @ SBI-MCLR (1- Year) plus five-percent, accrued from the date of disbursement on the disbursed amount.

If the BESSD fails to commission the project in the timeline provided in this BESPA, and project got terminated after disbursement of the quantum of VGF, CSPDCL will have full right to recover the total amount of VGF being disbursed till the date of termination of BESPA plus interest @ SBI-MCLR (1 Year) plus five percent, as existing on the date of disbursement, accrued from the date of disbursement on the disbursed amount. In case Project capacity is being reduced as per article 4.6.1(b) of this PPA, recovery of VGF amount shall be made on pro-rata basis corresponding to the capacity being terminated.

CSPDCL will have the right to recover the VGF disbursed through encashment of BG, if the BESPA gets terminated within the first 1 year after COD of the Project, on account of reasons solely attributable to the BESSD. Irrespective of the year of termination within the first 1 year after COD, the VGF amount to be recovered will be fixed as the amount disbursed plus interest @ SBI-MCLR (1 Year) plus five percent, as existing on the date of disbursement, accrued from the date of disbursement on the disbursed amount.

If the Project is transferred or sold to a third party during the above tenure, the BG



will be re-issued by the new entity, corresponding to the amount applicable. The sale/transfer of the Project shall be effective only on submission of BG by new entity.

ARTICLE 11: FORCE MAJEURE

11.1 Definition of Force Majeure

A 'Force Majeure' (FM) would mean one or more of the following acts, events or circumstances or a combination of acts, events or circumstances or the consequence(s) thereof, that wholly or partly prevents or unavoidably delays the performance by the Party (the Affected Party) of its obligations 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.

An Affected Party means CSPDCL or the BESSD whose performance has been affected by an event of Force Majeure.

11.2 Force Majeure Events

- a) Act of God, including, but not limited to lightning, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, pandemic, cyclone, typhoon or tornado if it is declared / notified by the competent state / central authority / agency (as applicable), or verified to the satisfaction of Procurer;
- b) radioactive contamination or ionizing radiation originating from a source in India or resulting from another 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 Project by the Affected Party or those employed or engaged by the Affected Party.
- c) The discovery of geological conditions, toxic contamination or archaeological remains on the Project land that could not reasonably have been expected to be discovered through an inspection of the Project land and/or as per prudent industry practices.
- d) Exceptionally adverse weather condition which are in excess of the statistical measure of the last hundred (100) years.
- e) any 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 Industrywide strikes and labour disturbances, having a nationwide impact in India, if and only if it is declared / notified by the competent state / central authority / agency (as applicable)

- f) Nationalisation or any compulsory acquisition by any Indian Governmental Instrumentality/ State Government in national interest or expropriation of any material Project assets or rights of the BESSD, as a result of which the BESSD or its shareholders are deprived (wholly or partly) of their rights or entitlements under this BESP. Provided that such action does not constitute remedies or sanctions lawfully exercised by the Procurer or any other Government Authority as a result of any breach of any of the Applicable Laws or the Applicable Permits by the BESSD or the BESSD related parties

11.3 Force Majeure Exclusions

11.3.1 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 plant, machinery, equipment, materials, spare parts or consumables for the Power Project/ BESS;
- b. Delay in the performance of any contractor, sub-contractor or their agents;
- c. Non-performance resulting from normal wear and tear typically experienced in power generation / BESS materials and equipment;
- d. Strikes 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 or lack of due diligence expected from any prudent and rational human being;
 - ii. Failure to comply with an Indian Law; or
 - iii. Breach of, or default under this Agreement; and
- g. Non-insurance of the BESS project by the BESSD.

11.4 Notification of Force Majeure Event

11.4.1 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 fifteen (15) 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. The Party who receives the Force Majeure Notification, shall take a decision on the claim of occurrence of Force Majeure Event, within 30 days of the receipt of the intimation, accompanied with supporting documents available with the Affected Party.

11.4.2 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 (and not less than weekly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.

11.4.3 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 under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.5 **Performance Excused**

11.5.1 The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under this Agreement as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, provided that the period shall not exceed 180 (one hundred and eighty) Days from the date of issuance of the FM Notice or any extended period as mutually agreed. The Parties may mutually agree to extend the period for which performance is excused due to a Force Majeure Event. However, in case of the FM continuing upto a period of 180 days or any extended period as mutually agreed, either Party has the right to terminate the BESPA.

11.5.2 For the time period, as mutually agreed by the Parties, during which the performance shall be excused, the BESSD shall be entitled for a day to day extension of the period provided for Financial Closure or Scheduled Commissioning Period or the BESPA period, as the case may be. However, adjustment in tariff shall not be allowed on account of Force Majeure event.



11.5.3 Provided always that a Party shall be excused from performance only to the extent reasonably warranted by the Force Majeure Event.

11.5.4 Provided further that, nothing shall absolve the Affected Party from any payment obligations accrued prior to the occurrence of the underlying Force Majeure Event.

11.6 No Liability for Other Losses

Save as otherwise provided in this Agreement, no Party shall be liable in any manner, whatsoever, to the other Parties in respect of any loss relating to or arising out of the occurrence or existence of any Force Majeure Event.

11.7 Resumption of Performance

During the period that a Force Majeure Event is subsisting, the Affected Party shall, in consultation with the other Parties, make all reasonable efforts to limit or mitigate the effects of such Force Majeure Event on the performance of its obligations under the BESPA. The Affected Party shall also make efforts to resume performance of its obligations under this Agreement as soon as possible and upon resumption, shall notify other Parties of the same in writing. The other Parties shall afford all reasonable assistance to the Affected Party in this regard.

11.8 Duty to Perform and Duty to Mitigate

To the extent not prevented by a Force Majeure Event pursuant to Article 11.2, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

11.9 Available Relief for a Force Majeure Event

Subject to this Article 11:

- (a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- (b) every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations, including but not limited to those specified under Article 4.5;
- (c) For avoidance of doubt, neither Party's obligation to make payments of



money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.

- (d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.

11.10 Available Relief & Termination Due to Force Majeure Event

- a) If, prior to the completion of the 180 (one hundred and eighty) Day period (or any extended period) for a Force Majeure Event commencing from the date of issuance of the Force Majeure Notice, the Parties are of the reasonable view that a Force Majeure Event is likely to continue beyond such 180 (one hundred and eighty) Day period or any extended period agreed in pursuance of Article 11.5 (Performance Excused); or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the BESPA, and the termination shall take effect from the date on which such decision is taken.
- b) In case of occurrence of an event which is not a Force Majeure as per provision of this Agreement, but causes some hardship in development of the Project, which may or may not be recognized by the Government of India and for which the Government of India has or hasn't granted any extension of time or any other relief; such event, even if sustained beyond 180 days shall not be considered as a reason for termination of PPA under this Article.
- c) Without prejudice to the provisions of Article 11.10.(a) above, the Affected Party shall, after the expiry of the period of 180 (one hundred and eighty) Days or any other mutually extended period, be entitled to forthwith terminate the BESPA in its sole discretion by issuing a notice to that effect.
- d) On termination of the BESPA pursuant to Article 11.10.(b):
- i. In case of termination on account of event listed as Force Majeure as under Article 11.2 (a), (b), (c) and (d), no Termination Compensation shall be payable to the BESSD.
 - ii. In case of termination at the instance of the BESSD, on account of an event listed as Force Majeure as per Article 11.2 (e) and (f) above, the Procurer will have the option to (but will not be obliged to) take- over the



- Project Assets by paying Debt Due. In case the Procurer chooses not to exercise the aforementioned option, and the same is not agreed to by the BESSD, it will result in a dispute as per the BESPA and will be resolved as per the Dispute Resolution mechanism under the BESPA.
- iii. the BESSD shall be eligible for undisputed payments under outstanding Monthly Bill(s), before the occurrence of Force Majeure Event.



ARTICLE 12: CHANGE IN LAW**12.1 Definitions**

In this Article 12, the following terms shall have the following meanings:

12.1.1 In this Article 12, the term Change in Law shall refer to the occurrence of any of the following events, after the last date of the bid submission, which have a direct effect on the Project, leading to corresponding changes in the cost requiring change in tariff, and includes:

- i. change in interpretation of any law by a competent court; or
- ii. the enactment of any new law; or
- iii. a change in any domestic tax, including duty, levy, cess, charge or surcharge by the Central Government, State Government or Union Territory administration leading to corresponding changes in the cost; or
- iv. a change in any condition of an approval or license obtained or to be obtained for purchase, supply or transmission of electricity, unless specifically excluded in the agreement for the purchase, supply or transmission of electricity, which results in any change in the cost.

However, Change in Law/ Regulation shall not include

- (i) any change in any taxes on corporate income or any change in any withholding tax on income or dividends, or
- (ii) change in respect of settlement charges or frequency intervals by an Appropriate Commission.
- (iii) Any event occurring after the SCD/extended SCD, which would not have affected the Project had the Project been commissioned before the SCD/extended SCD.

The term "law" in this provision, includes any Act, Ordinance, order, bye-law, rule, regulation, notification, for the time being in force, in the territory of India.

12.1.2 In the event of occurrence of any of events as provided under Article 12.1.1 which results in any adverse financial loss/ gain to the BESSD/Procurer then, in order to ensure that the BESSD/Procurer is placed in the same financial position as it would have been had it not been for the occurrence of the Change in Law, the BESSD/ Procurer shall be entitled to compensation by the other party, as the case may be. Compensation payment on account of such 'Change in Law' shall be determined and shall be effective from such date as may be decided by the Appropriate Commission.



12.1.3 Not used.

12.2 Relief for Change in Law

12.2.1 In case of Change in Law taking place prior to commissioning of the Project, the compensation will be passed through on in the form of increase/decrease in the tariff, linked with increase/decrease in the Project cost, which will be automatically paid through the monthly energy billing. The pass through in this case shall be as per the formula / provisions as stipulated in Schedule-A and shall be effective from date of commissioning of the Project. BESSD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 12.

12.2.2 In case of Change in Law taking place subsequent to commissioning of the Project capacity, and changes in taxes/duties/cess etc. are defined as a percentage or the ratio of the tariff, the changes will be automatically passed on as appropriate increment/decrement in the tariff, and will be paid through monthly energy billing. BESSD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 12.

12.2.3 For the purpose of Article 12.1.2 above, the affected party, which intends to adjust and recover the costs due to change in law, shall give a 21 days' prior notice to the other party about the proposed impact in the tariff or charges, positive or negative, to be recovered from such other party.

The affected party shall furnish to the other party, the computation of impact in tariff or charges to be adjusted and recovered, within 30 days of the occurrence of the change in law or on the expiry of 21 days from the date of the notice referred above, whichever is later, and the recovery of the proposed impact in tariff or charges shall start from the next billing cycle of the tariff.

12.2.4 Within 30 days of coming into effect of such relief of Change in Law, the BESSD shall approach the Appropriate Commission for Truing up of the calculations on account of the above Change in Law events, failing which further payment will be discontinued and CSPDCL shall make such deductions in the monthly tariff payments on immediate basis. In the event of any decision by the Appropriate Commission which modifies or cancels any changes in the tariff, recovery/additional payment of the amount already paid until then, will be done immediately.



The Appropriate Commission shall verify the calculation and adjust the amount of the impact in the monthly tariff or charges within sixty days from the date of receipt of the relevant documents as required above.

- 12.2.5 Further, in case of Change in Law during the operational period of the Project, and where such change is not applicable as an automatic modification in the tariff, suitable compensation will be provided as decided by the Appropriate Commission.
- 12.2.6 In case Change in Law results in delay in commissioning of the Project, where cause and effect between these two can be clearly established, BIA may provide suitable time-extension in Financial Closure, Scheduled Commissioning Date or Scheduled Date of Commencement of Supply of Power, as the case may be.
- 12.2.7 If the event of any decrease in the project cost by the BESSD or any income to the BESSD on account of any of the events as indicated above, BESSD, as per methodology / formula specified in Schedule-A, shall pass on the benefit of such reduction to CSPDCL. In the event of the BESSD failing to comply with the aforementioned requirement, CSPDCL shall make such deductions in the monthly tariff payments on immediate basis.
- 12.2.8 After the adjustment of the amount of the impact in the tariff, the BESSD, shall adjust the monthly tariff or charges annually based on actual amount recovered/ paid, to ensure that the payment to the affected party is not more than the yearly annuity amount.
- 12.2.9 The recovery of the impacted amount, in case of the fixed amount shall be,—
(a) within a period of one-hundred eighty months; or
(b) in case of recurring impact, until the impact persists

12.3 Notification of Change in Law

- 12.3.1 In case any increase or decrease in the Project Cost occurs due to Change in Law affecting the Tariff payable under this Agreement, in accordance with Article 12, the BESSD shall serve notice to CSPDCL of such Change in Law for giving a three weeks prior notice about the proposed impact in tariff, positive or negative, to be recovered. BESSD, within thirty days of the occurrence of the change in law or on the expiry of three weeks from the date of the aforementioned notice referred whichever is later, shall furnish CSPDCL, the computation of impact in tariff or charges to be adjusted and recovered. Such recovery and adjustment of the proposed impact in tariff or charges shall start from the next billing cycle of the tariff.



12.3.2 Any notice service pursuant to this Article 12, shall provide, amongst other things, precise details of the Change in Law and its effect on the Project Cost and computation of change in Tariff which shall be supported by documentary evidences including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost.



ARTICLE 13: EVENTS OF DEFAULT AND TERMINATION

Notwithstanding any thing provided in this section or in this agreement, it is clarified that BESS system being acquired out of Government Grants, it shall not be disposed of during the contract period without the prior approval of the sanctioning authority of Grants-in-Aid {Rule 230(9)}.

13.1 BESSD Event of Default

13.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by CSPDCL or Buying Entity of its obligations under this Agreement, shall constitute an BESSD Event of Default:

- (i) the failure to commence availability of BESS for providing Energy Storage capacity to CSPDCL up to the Contracted Capacity, by the end of the period specified in Article 4, or failure to demonstrate guaranteed availability of such energy storage capacity to CSPDCL within six months from the identification of reduced monthly availability during the term of this Agreement, or if
 - a) the BESSD 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
 - b) the BESSD transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer
 - is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or
 - is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;
- (ii) if (a) the BESSD 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 (b) any winding up or



- bankruptcy or insolvency order is passed against the BESSD, or (c) the BESSD goes into liquidation or dissolution or has a receiver or any similar officer 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 BESSD will not be a BESSD Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the BESSD and expressly assumes all obligations of the BESSD under this Agreement and is in a position to perform them; or
- (iii) the BESSD repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from CSPDCL in this regard; or
 - (iv) except where due to any CSPDCL's failure to comply with its material obligations, the BESSD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the BESSD within thirty (30) days of receipt of first notice in this regard given by CSPDCL.
 - (v) change in controlling shareholding before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or
 - (vi) occurrence of any other event which is specified in this Agreement to be a material breach/ default of the BESSD.

13.2 CSPDCL Event of Default

13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the BESSD of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting CSPDCL:

- (i) CSPDCL fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.3.3 & 10.5, for a period of ninety (90) days after the Due Date and the BESSD is unable to recover the amount outstanding to the BESSD through the Letter of Credit,
- (ii) CSPDCL repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the BESSD in this regard; or
- (iii) except where due to any BESSD's failure to comply with its obligations, CSPDCL is in material breach of any of its obligations pursuant to this



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Agreement, and such material breach is not rectified by CSPDCL within sixty (60) days of receipt of notice in this regard from the BESSD to CSPDCL; or if

- a. CSPDCL becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or
 - b. any winding up or bankruptcy or insolvency order is passed against CSPDCL, or
 - c. CSPDCL 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 it shall not constitute a CSPDCL Event of Default, where such dissolution or liquidation of Buyer or CSPDCL is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to CSPDCL and expressly assumes all obligations of CSPDCL and is in a position to perform them; or;
- (iv) If Buying Entities are subject to any of the above defaults and CSPDCL does not designate another or other Buying Entities for purchase of power.

13.3 Procedure for cases of BESSD Event of Default

13.3.1 Upon the occurrence and continuation of any BESSD Event of Default under Article 13.1, CSPDCL shall have the right to deliver to the BESSD, with a copy to the representative of the lenders to the BESSD with whom the BESSD has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (CSPDCL Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

13.3.2 Following the issue of a CSPDCL Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of 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.

13.3.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the BESSD Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, CSPDCL may terminate this Agreement by giving a written Termination Notice of sixty (60) days to the BESSD.

13.3.5 Subject to the terms of this Agreement, upon occurrence of an BESSD Event of Default under this Agreement, the BESSD shall be liable to pay to CSPDCL, liquidated damages, as provided in Article 4.6 of the BESPA for failure to commission within stipulated time and Article 4.4.1 for failure to supply power in terms of the BESPA. For other cases, the BESSD shall be liable pay to CSPDCL, damages, equivalent to 6 (six) months, or balance BESPA period whichever is less, of charges for its contracted capacity. CSPDCL shall have the right to recover the said damages by way of forfeiture of bank guarantee/Payment on Order Instrument, if any, without prejudice to resorting to any other legal course or remedy. In addition to the levy of damages as aforesaid, the lenders in concurrence with the Buying Entity and CSPDCL, may exercise their rights, if any, under Financing Agreements, to seek substitution of the BESSD by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the BESSD and performing the obligations of the BESSD. However, in the event the lenders are unable to substitute the defaulting BESSD within the stipulated period, and if the Buying Entity desires to acquire the Project assets, it may do so, by paying to the BESSD, a compensation as mutually decided by the Buying Entity and the lender. In case the Buying Entity chooses not to exercise the above option, or the Buying Entity and the lender are unable to come to an agreement, the lenders may liquidate the Project assets and recover their dues, as the last resort. Provided that any substitution under this Agreement can only be made with the prior consent of CSPDCL including the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by CSPDCL and accepts the terms and conditions of this Agreement.



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13.3.6 The lenders in concurrence with the CSPDCL, may seek to exercise right of substitution under Article 13.3.5 by an amendment or novation of the BESPA in favour of the selectee. The BESSD shall cooperate with CSPDCL to carry out such substitution and shall have the duty and obligation to continue to operate the Project in accordance with this BESPA till such time as the substitution is finalized. In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh BESPA with a new entity, an amount of Rs. 10 Lakh per Project+ 18% GST per transaction as facilitation fee (non-refundable) shall be deposited by the BESSD to CSPDCL.

13.4 Procedure for cases of CSPDCL Event of Default

13.4.1 Upon the occurrence and continuation of any CSPDCL Event of Default specified in Article 13.2, the BESSD shall have the right to deliver to CSPDCL, a BESSD Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

13.4.2 Following the issue of a BESSD Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of 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.

13.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.4.4 After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or CSPDCL Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, CSPDCL under intimation to Buying Entity and BESSD shall, subject to the prior consent of the BESSD, novate its part of the BESPA to any third party, including its Affiliates, within the stipulated period. In this case, CSPDCL shall pay amount equivalent to 3 (three) months of energy billing based on the declared availability, or balance Term of the BESPA, whichever is less, for its Contracted Capacity, with the Project assets being retained by the BESSD, and exit from the BESPA. In the event the



aforesaid novation is not acceptable to the BESSD, or if no offer of novation is made by CSPDCL within the stipulated period, then the BESSD may terminate the BESPA and choose to either continue operating the Project by itself finding an alternate procurer or to discontinue the operation of the Project. If the BESSD chooses to continue operating the project, CSPDCL will pay to the BESSD, 'termination compensation' equivalent to 6 (six) months of energy billing corresponding to the declared availability, or balance Term of the BESPA, whichever is less, for its Contracted Capacity. If the BESSD decides to discontinue the operation of the Project, it may require CSPDCL to make a payment of the 'termination compensation' which will be equivalent to the amount of the Debt due and 110% (one hundred and ten per cent) of the Adjusted Equity, less Insurance Cover if any.

Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the BESSD.

In the event of termination of BESPA, on account of Event of Default by the BESSD/ CSPDCL, any damages or charges payable to the STU/ CTU, for the connectivity of the plant, shall be borne by the entity due to whose failure, the termination was triggered.

13.5 **Termination due to Force Majeure**

If the Force Majeure Event or its effects continue to be present beyond the period as specified in Article 4.5.3, either Party shall have the right to cause termination of the Agreement. In such an event, this Agreement shall terminate on the date of such Termination Notice without any further liability to either Party from the date of such termination.

- 13.6 In all cases, the lenders may also step in where appropriate as provided in the financing documents. Further, in all cases, the defaulting Party will be required to pay the applicable compensation including VGF disbursed (VGF disbursement as a compensation only when the defaulting party is BESSD) by BIA within 3 months from the date of such default, subsequent to which, the defaulting Party will be required to pay a monthly interest @1% of the compensation.



ARTICLE 14: LIABILITY AND INDEMNIFICATION**14.1 Indemnity**

14.1.1 The BESSD shall indemnify, defend and hold CSPDCL harmless against:

- a) any and all third party claims against CSPDCL 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 BESSD of any of its obligations under this Agreement or due to the BESSD's willful misconduct, gross negligence or fraudulent behavior or violations of Applicable Law; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by CSPDCL from third party claims arising by reason of a breach by the BESSD of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the BESSD, for which specific remedies have been provided for under this Agreement).

14.1.2 CSPDCL shall cause the Buying Entity(ies) to indemnify, defend and hold the BESSD harmless from and against: any and all claims, liabilities, actions, demands, judgments, losses, costs, expenses, suits, actions and damages arising by reason of bodily injury, death or damage to property sustained by third parties that are caused by an act of negligence or the willful misconduct of CSPDCL, or by an officer, director, sub-contractor, agent or employee of CSPDCL except to the extent of such injury, death or damage as is attributable to the willful misconduct or negligence of, or breach of this Agreement by, the BESSD, or by an officer, director, sub-contractor, agent or employee of the BESSD.

14.2 Procedure for claiming Indemnity**14.2.1 Third party claims**

- a. Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 14.1.1(a) or 14.1.2(a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 14.1.1(a) or 14.1.2(a) 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. 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 refer the dispute in accordance with Article 16.3.2; 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.

- b. The Indemnified Party may contest the claim by referring to the Appropriate Commission for which it is entitled to be Indemnified under Article 14.1.1(a) or 14.1.2(a) 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 without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

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 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.

14.3 Indemnifiable Losses

- 14.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 14.1.1(b) or 14.1.2(b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of nonpayment of such losses after a valid notice under this Article 14.3, such



event shall constitute a payment default under Article 13.

14.4 **Limitation on Liability**

14.4.1 Except as expressly provided in this Agreement, neither the BESSD nor CSPDCL nor Buying Entity nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential 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 power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Buying Entity, the BESSD or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

14.4.2 CSPDCL shall have no recourse against any officer, director or shareholder of the BESSD or any Affiliate of the BESSD or any of its officers, directors or shareholders for such claims excluded under this Article. The BESSD shall have no recourse against any officer, director or shareholder of CSPDCL or Buying Entity, or any affiliate of CSPDCL or any of its officers, directors or shareholders for such claims excluded under this Article.

14.5 **CSPDCL's Liability**

14.5.1 Notwithstanding anything to the contrary contained in this Agreement, the Parties acknowledge and accept that the CSPDCL is a utility governed by provisions of the Electricity Act 2003 and, therefore, the performance of the obligations of the CSPDCL under this Agreement shall be subject to the ability of the CSPDCL to enforce the obligations as per provisions of the Electricity Act 2003 subject to approval of the Chhattisgarh State Electricity Regulatory Commission. It is however, specifically agreed that the payment of money becoming due from the CSPDCL to the BESSD under this Agreement for supply of Energy / Capacity to the extent of the Contracted Capacity shall be as per the recourse in the



BESPA. CSPDCL shall discharge the tariff payment obligation in terms of the provisions of this Agreement.

14.6 Duty to Mitigate

14.6.1 The Parties shall endeavour to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 14.



ARTICLE 15: ASSIGNMENTS AND CHARGES**15.1 Assignments**

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. Such assignment shall be agreed to by

CSPDCL subject to the compliance of provisions contained in this Agreement and more specifically to the provisions of Article 4.1.1 of this Agreement. In no case, such assignment shall be permissible prior to the declaration of COD.

Notwithstanding above, this Agreement may be assigned to the Project Lenders or Lender's Representative under the Financing Agreements, under intimation to CSPDCL.

Provided that, such consent will not be withheld if CSPDCL seeks to transfer to any transferee all of its rights and obligations under this Agreement.

The enforcement of the rights and obligation between the BESSD and the Buying Utility provided in this Agreement shall not be treated as an assignment but an enforcement of the terms agreed under this Agreement.

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. An amount of Rs. 5 Lakh per Transaction as Facilitation Fee (non- refundable) shall be deposited by the BESSD to CSPDCL. Provided further that, such consent shall not be withheld by the BESSD if CSPDCL seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh BESPA with a new entity, an amount of Rs. 10 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the BESSD to CSPDCL.



15.2 Permitted Charges

15.2.1 BESSD shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 15.1 and the Guidelines.



ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION**16.1 Governing Law**

16.1.1 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 Chhattisgarh. The courts at Chhattisgarh, shall have exclusive jurisdiction over all matters arising out of or in connection with this Agreement, subject always to the adjudicatory powers of the Chhattisgarh State Electricity Regulatory Commission under the Electricity Act, 2003.

16.2 Amicable Settlement and Dispute Resolution**16.2.1 Amicable Settlement**

- i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement ("Dispute") by giving a written notice (Dispute Notice) to the other Party, which shall contain:
 - (a) a description of the Dispute;
 - (b) the grounds for such Dispute; and
 - (c) all written material in support of its claim.
- ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 16.2.1(i), furnish:
 - (a) counter-claim and defences, if any, regarding the Dispute; and
 - (b) all written material in support of its defences and counter-claim.
- iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 16
 - (i) if the other Party does not furnish any counter claim or defence under Article 16
 - (ii) 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 16.2.1.
 - (iii) the Dispute shall be referred for dispute resolution in accordance with



Article 16.3.

- (iv) The Arbitration shall be in accordance with Arbitration and Conciliation Act 1998. The venue of arbitration shall be at Raipur Chhattisgarh



16.3 Dispute Resolution**16.3.1 Dispute Resolution by the Appropriate Commission**

- i) Where any Dispute or differences arises in relation to this agreement of any nature whatsoever including the construction, interpretation or implementation of the provisions of this Agreement as well as claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, and relates to any matter agreed to be referred to the Appropriate Commission, shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.

16.4 Parties to Perform Obligations

- 16.4.1 Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission and save as the Appropriate Commission may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.



ARTICLE 17: MISCELLANEOUS PROVISIONS**17.1 Amendment**

17.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

17.2 Third Party Beneficiaries

17.2.1 Subject to provisions contained in this agreement, this Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

17.3 Waiver

17.3.1 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 authorized representative of such Party.

17.3.2 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.

17.4 Confidentiality

17.4.1 The Parties undertake to hold in confidence this Agreement 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 Party.



17.5 Severability

17.5.1 The invalidity or unenforceability, 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.

17.6 Notices

17.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

17.6.2 If to the BESSD, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address : 301, Sahara Uphar, Type 2nd Near Udaya Public School, Rustampur P.S. Cantt, Gorakhpur Uttar Pradesh – 273001, India

Attention : Mr. Ritesh Bhale, Vice President-Operation (Solar Project)

Email : ritesh.bhale@shreyasgrp.com and info@shreyasgrp.com

Fax. No. : NA

Telephone No. : 9810569028 and 9284681033

17.6.3 If to CSPDCL, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

(i) Address: **EXECUTIVE DIRECTOR (RA&PM) CSPDCL VIDYUT SEVA BHAVAN 4TH FLOOR RAIPUR, CHHATTISGARH**

Attention : Mr. Vinod Kumar Sai

Email : sepm1.rapm@cspc.co.in and cecomcseb@rediffmail.com

Fax. No. : 0771 - 2574442

Telephone No 0771 - 2574441

17.6.4 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.

17.6.5 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.

17.7 Language

17.7.1 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.

17.7.2 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.

17.8 Restriction of Shareholders / Owners' Liability

17.8.1 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. 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, 2013.

17.9 Taxes and Duties

17.9.1 The BESSD shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the BESSD, contractors or their employees that are required to be paid by the BESSD as per the Law in relation to the execution of the Agreement and for supplying power as per the terms of this Agreement.

17.9.2 CSPDCL shall be indemnified and held harmless by the BESSD against any claims that may be made against CSPDCL in relation to the matters set out in Article 17.9.1.

17.9.3 CSPDCL shall not be liable for any payment of, taxes, duties, levies, cess



whatsoever for discharging any obligation of the BESSD by CSPDCL on behalf of BESSD.

17.10 Independent Entity

17.10.1 The BESSD shall be an independent entity performing its obligations pursuant to the Agreement.

17.10.2 Subject to the provisions of the Agreement, the BESSD shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the BESSD or contractors engaged by the BESSD in connection with the performance of the Agreement shall be under the complete control of the BESSD and shall not be deemed to be employees, representatives, contractors of CSPDCL and nothing contained in the Agreement or in any agreement or contract awarded by the BESSD shall be construed to create any contractual relationship between any such employees, representatives or contractors and CSPDCL.

17.11 Compliance with Law

Despite anything contained in this Agreement but without prejudice to this Article, 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 of this Agreement 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.

The Agreement for Battery Energy Storage System and supply of electricity to the Buying entity(s), to be read particularly, to fulfill the Energy Storage Obligations under the provisions of the Electricity Act, 2003 and the Regulations notified thereunder.

17.12 Breach of Obligations

The Parties acknowledge that a breach of any of the obligations 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.

17.13 Order of priority in application

In case of inconsistencies between the 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:

- i. applicable Law, rules and regulations framed thereunder;
- ii. the Grid Code; and
- iii. the terms and conditions of this Agreement;

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 as follows:

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of
[CSPDCL]

For and on behalf of
[BESSD]


Executive Director (R.A. & P.M.)
C.S.P.D.C.L Raipur

SHREYAS ENERGY 1 PVT. LTD.

Authorised Signatory

Name, Designation and Address

Ritesh Bhale
Vice President

Signature with seal

Signature with seal

Witness:

1.


Addl. Chief Engineer
O/o. The Executive Director (R.A. & P.M.)
C.S.P.D.C.L. Raipur

2.


7/5/26
Superintending Engineer
O/o. Executive Director (R.A. & P.M.)
C.S.P.D.C.L. Raipur

Witness:

1.


SURAV SINGH

2.


Jitendra Kumar



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Schedule-A:**FORMULA FOR DETERMINATION OF IMPACT IN TARIFF OR CHARGES DUE TO CHANGE IN LAW:**

Formula to calculate adjustment in the tariff due to the impact of Change in Law, which is non-recurring in nature—

Let financial impact of change in law = P; then the modification in the monthly tariff (MT) for compensating the financial impact is given by—

$$MT = \frac{Y}{X} = \text{Contracted Capacity (MW)} / (\text{Average Availability during the Month}^1);$$

$$\text{and } Y = \frac{P \cdot M_r \cdot (1 + M_r)^n}{(1 + M_r)^n - 1};$$

where,—

n = No. of months over which the financial impact has to be paid (subject to a maximum of 180 months in case of the non-recurring fixed amount but in case of recurring impact it will

be till the impact persists); and $M_r = \text{monthly rate of interest} = \frac{R}{12 \times 100}$;

where R = annual rate of interest on loan component (in %) as considered by the Central Electricity Regulatory Commission in its Order for Tariff determination from Conventional or Renewable Energy Sources (whichever is applicable) for the year in which the project is commissioned. In absence of relevant Orders of the Central Electricity Regulatory Commission for the concerned year, the interest rate shall be average interest rate plus 200 basis points above the average State Bank of India Marginal Cost of Funds based leading rate, of one year tenor, prevalent during the last available six months for such period.

Further, the BESSD shall true up the MT annually so as to ensure that the payment to the affected party is capped at the yearly annuity amount.

Any such change shall be considered upto three digits after the decimal point, and remaining digits, if any, shall be ignored.

For e.g. in case the change in tariff payable is calculated as Rs. 0.14678/MW, it shall be modified as Rs. 0.146/MW.



Schedule-B Performance Criteria & Calculation under BESP:

1. Power rating of the project capacity of 500 MWh (125 MW x 4 hrs) BESS will be 125 MW, i.e., the maximum value of the active output at the Delivery Point. Input energy shall be provided by CSPDCL at delivery point for contract capacity as illustrated in 8.1 (b). The Energy rating of 500 MWh of the system will be the dispatchable capacity at COD of the system, as measured at the Metering Point. Terms and definitions of terminologies related to BESS shall be as defined in IEC 62933-2-1.
2. The BESSD shall make the BESS available for **Single operational cycles per day**, i.e. One complete charge-discharge cycle per day.

Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power.

Illustration: (At rated Power)

Sl No:	Session-1	Session-2
1	4 hours	--
2	3 hours	1 hours
3	2 hours	2 hours
4	1 hours	3 hours

Similarly, the charging cycle may, if required, shall be performed in a single session or in two sessions, at rated power or, stretching upto 10 Hours when charged at below rated power, at sole discretion of Buying Entity.

- b. Following provisions shall be applicable on the entire Project Capacity guaranteed to be off taken by CSPDCL:

- i. The procurement shall be in power (MW) terms. The BESSD shall install, operate and maintain the BESS to offer facility to CSPDCL to charge and discharge the BESS on an "on demand" basis. The BESSD shall guarantee a **minimum system availability of 95% on monthly basis**. The BESSD shall pay the liquidated damages for shortfall, if any, to CSPDCL. Amount of such liquidated damages shall be twice the Storage Tariff for the capacity not made available.

The BESSD shall declare availability on Day Ahead Basis. The BESSD should provide the DC (Declared Capacity) for each time block for the day before 09:00 hours the previous day. The tentative instructions for scheduling of charging and discharging will be issued by SLDC by 15:00 hours on the previous day.

Schedule revisions will be issued by SLDC upto two clear 15-minute time blocks prior to the schedule period. However, as per Grid requirements, the SLDC shall request real-time schedule revisions, which shall be implemented real time and no



later than the end of next time block.

Revisions to the Declared Capacity (DC) by the BESSD shall be submitted at least six clear 15-minute time block in advance. Frequent revision to DC, especially during evening peak hours, shall not be entertained and no more than two such revisions shall be permitted from 18:00 to 22:00 hours in a month. The discharge schedule from SLDC shall not be altered in such cases and will be treated as shortfall in discharge commitment.

- ii. "Availability" of the Project shall mean the ability of the BESS to execute a function i.e. charging or discharging; when called upon to do so, as per the schedule or signal provided by the off-taker, subject to the minimum system ratings specified herein. In addition, the BESSD shall also demonstrate, **on annual basis, 100% of the minimum dispatchable capacity of the BESS** as required under Clause 8.1.e.iv below.

For a given BESPA, the Annual availability guarantee shall commence from the date of fully commissioning of the system and shall be calculated as below:

Monthly System Availability = Mean of the System availabilities of all time-blocks during the month in which the CSPDCL has scheduled power for charging/ discharging the BESS.

Where,

System Availability in a time-block=

$$\frac{\text{Actual Injection/ Drawl MU(A)}}{\text{Scheduled Injection/Drawl MUI(B)}}$$

where

- i refers to the i^{th} time-block in the Month where Scheduled Injection/ Drawl MUI $\neq 0$.
- Actual Injection/ Drawl MUI is the Actual Scheduled for Charging/ Discharging in the i^{th} time-block, in MUs
- Scheduled Injection/ Drawl MUI is the Energy Scheduled for Charging in the i^{th} time-block, in MUs
- A and B shall be as per the DSM/UI Reports published by the SLDC or measurement at the Main ABT Meter at the Point of Interconnection.

System Monthly availability shall be calculated as per above, and System Annual Availability shall be calculated as illustrated in 8.1 (e).1. The liquidated damages for **system availability below 95%** shall be settled on monthly basis and if it is not able to settle in the same/ current month, it will be carried forward for settlement in subsequent month(s).

- iii. The BESSD shall guarantee a **minimum AC to AC roundtrip efficiency (RtE) of 85%** for the system on monthly basis. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions:

- (a) For RtE <70%, there shall be a liquidated damage @ APPC tariff of previous financial year of the Discoms, levied upon the excess conversion losses,



considering system RtE = 85% and tariff payment for the corresponding month shall not be made to the BESSD;

- (b) For $70\% \leq \text{RtE} < 85\%$, there shall be a liquidated damage levied @ APPC tariff of previous financial year of CSPDCL, levied upon excess conversion losses considering system RtE = 85%.
- (c) For $\text{RtE} > 85\%$, there shall be incentive @Rs. 0.50 per unit of excess discharge of energy considering system RtE = 85%.

System Roundtrip Efficiency =

$$= \frac{\text{Sum Total of Actual Injection/Discharging MUSj in a month (C)}}{\text{Sum Total of Actual Drawal/Charging MUSj in a month (D)}}$$

Where,

j refers to the jth month in a year;

$D \neq 0$;

$D \leq 2 \times \text{Ebess} \times (\text{MDn-1} - (\text{MDn-1} - \text{MDn}) \times j/12) \times \text{No of Days in the jth month/}$

RtEg;

Ebess refers to Energy Rating specified in Clause 8.1.b. above;

MDn-1 refers to minimum guaranteed dispatchable energy at the end of the previous year (as a % of Capacity at the COD specified in Clause 8.1.e.iv. below);

MDn refers to minimum guaranteed dispatchable energy at the end of the current year;

RtEg refers to the guaranteed Round-Trip Efficiency under the BESP;A;

C and D shall be as per the DSM/UI Reports/ State Energy Account published by the Regional RPCs/SLDCs or measurement at the Main ABT Meter at the Point of Interconnection.

For calculation of LD, RtE shall be calculated based on the above formula rounded off to three decimal places.

Note:

- The Scheduled capacity shall be subject to the System Power Rating specified in Clause 8.1.a. above and 8.1.b above.
- The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS
or

The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.



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- iv. Taking into consideration capacity degradation, the minimum dispatchable energy to be made available by the BESSD at the end of a given year shall be as follows:

Table 01		
Contract Year	Min. Dispatchable Capacity at the end of Year (as a % of Capacity at the Beginning of Life/Final COD) (A)	Min. Dispatchable Capacity in corresponding Contract Year (in MWh) (B)
1	97.5%	500.00
2	95.0%	487.50
3	92.5%	475.00
4	90.0%	462.50
5	90.0%	450.00
6	90.0%	450.00
7	90.0%	450.00
8	90.0%	450.00
9	90.0%	450.00
10	90.0%	450.00
11	90.0%	450.00
12	90.0%	450.00
13	90.0%	450.00
14	90.0%	450.00
15	90.0%	450.00

- v. The nameplate ratings shall be achievable during discharge for the full range of environmental conditions at the project site when the battery is fully charged. In any case, the BESS shall be capable of being discharged at reduced power levels from that specified above. However, the energy discharged from the battery shall not require to be greater than the nameplate watt-hour rating specified herein. For example, during the end of the 3rd Year after COD, the energy scheduled for discharge from 125 MW capacity shall be more than or equal to $125 \times 0.925 \times 4 = 462.5$ MWh.
- vi. Monthly Tariff payment payable by Buying Entity to BESSD shall be as per the formula below
- Monthly Tariff Payment (Rs) = $A \times B \times 1000 \times n$
- where,
- A is Storage Charges Rs/kWh as discovered through bidding process;



B is **Min. Dispatchable Capacity in corresponding Contract Year** (in MWh) as per Column (B) of Table 01 above.

n is the number of days in that particular month for which monthly storage payment is calculated

- vii. SLDC in consultation with CSPDCL shall, in accordance with Applicable Laws and Regulations thereunder, issue instructions to the BESSD on behalf of CSPDCL for dispatch of electricity to the Grid during such period and in such volume as it may specify in its instructions. The BESSD shall clearly specify the maximum recovery times required to restore the BESS for functional availability between duty cycles. The maximum allowed cooling time between Charge to Discharge or Discharge to charge would be 1 hr. There shall be no cooling or recovery time between two same sessions during charging or discharging operation.

- viii. Operational Window: Operational Window shall mean the expected hours/duration of system (capacity) availability on each day during the term of the Contract, excluding:

- a. Maximum BESS recovery time as specified in this document
- b. Grid Outages (duly certified to this effect by the Grid Operator)
- c. Planned Maintenance Outage duly informed by the BESSD to the off-taker with at least one month's prior notice, subject to total no. of planned outage period being not more than 34 hours in a two-month period.
- d. The Scheduled maintenance must be carried out, subject to prior approval from CSPDCL.

BESSD will have to comply with the Charging and Discharging Schedule as intimated by SLDC.

- ix. In addition to above, the BESSD shall also submit Available Energy Test Report for the Project Capacity as per IEC 62933-2-1 on Annual basis.
- x. It shall be the responsibility of the BESSD to make periodic replacements/replenishments of system capacities at its own cost to ensure annual guaranteed system ratings, if and when required, up to the Term of the Contract. Outage time as a result of replacement will also be counted as an "Accountable BESS Outage" for the purpose of computing BESS Availability.



SCHEDULE 1: PERFORMANCE BANK GUARANTEE (PBG)

(to be attached herewith separately for each Project)

SCHEDULE 2:**ILLUSTRATIONS**

(Please refer Article 4.4
of this Agreement)

Illustration**a. System Availability**

Under a BSSPA between an off-taker 'X' and BESSD 'Y' for a capacity 'C', the Schedule and Actual Injection into/Drawl from the Grid from the Project, as per the DSM/ UI Reports published by the Regional RPC for a Sample day is shown below:

Date	block	Drawl (from Grid) Mus (Charging) (X)	Injection (into Grid) MUs (Discharging) (Y)	Scheduled Mus (Z)	Time-block Availability, (TA) = (Xi/Zi) + (Yi/Zi)
01-May-26	1	0	0	0	NA
01-May-26	2	0	0	0	NA
01-May-26	3	0	0	0	NA
01-May-26	4	0	0	0	NA
01-May-26	5	0	0	0	NA
01-May-26	6	0	0	0	NA
01-May-26	7	0	0	0	NA
01-May-26	8	0	0	0	NA
01-May-26	9	0	0	0	NA
01-May-26	10	0	0	0	NA
01-May-26	11	0	0	0	NA
01-May-26	12	0	0	0	NA
01-May-26	13	0	0	0	NA
01-May-26	14	0	0	0	NA
01-May-26	15	0	0	0	NA
01-May-26	16	0	0	0	NA
01-May-26	17	0	0	0	NA
01-May-26	18	0	0	0	NA
01-May-26	19	0	0	0	NA
01-May-26	20	0	0	0	NA
01-May-26	21	0	0	0	NA



01-May-26	22	0	0	0	NA
01-May-26	23	0	0	0	NA
01-May-26	24	0	0	0	NA
01-May-26	25	0	0	0	NA
01-May-26	26	0	0	0	NA
01-May-26	27	0	0	0	NA
01-May-26	28	0	0	0	NA
01-May-26	29	0	0	0	NA
01-May-26	30	0	0	0	NA
01-May-26	31	0	0	0	NA
01-May-26	32	0	0	0	NA
01-May-26	33	0	0	0	NA
01-May-26	34	0	0	0	NA
01-May-26	35	0	0	0	NA
01-May-26	36	0	0	0	NA
01-May-26	37	0	0	0	NA
01-May-26	38	0	0	0	NA
01-May-26	39	0	0	0	NA
01-May-26	40	0	0	0	NA
01-May-26	41	0	0	0	NA
01-May-26	42	0	0	0	NA
01-May-26	43	0	0	0	NA
01-May-26	44	0.02400	0	0.02941	0.82
01-May-26	45	0.02941	0	0.02941	1.00
01-May-26	46	0.02941	0	0.02941	1.00
01-May-26	47	0.02941	0	0.02941	1.00
01-May-26	48	0.02941	0	0.02941	1.00
01-May-26	49	0.02941	0	0.02941	1.00
01-May-26	50	0.02300	0	0.02941	0.78
01-May-26	51	0.02941	0	0.02941	1.00
01-May-26	52	0.02941	0	0.02941	1.00
01-May-26	53	0.02941	0	0.02941	1.00
01-May-26	54	0.02941	0	0.02941	1.00
01-May-26	55	0.02941	0	0.02941	1.00
01-May-26	56	0.02941	0	0.02941	1.00
01-May-26	57	0.02941	0	0.02941	1.00
01-May-26	58	0.02941	0	0.02941	1.00
01-May-26	59	0.02600	0	0.02941	0.88
01-May-26	60	0.02941	0	0.02941	1.00
01-May-26	61	0.02941	0	0.02941	1.00
01-May-26	62	0.02941	0	0.02941	1.00
01-May-26	63	0.02941	0	0.02941	1.00



291

00E

01-May-26	64	0	0	0	NA
01-May-26	65	0	0	0	NA
01-May-26	66	0	0	0	NA
01-May-26	67	0	0	0	NA
01-May-26	68	0	0	0	NA
01-May-26	69	0	0	0	NA
01-May-26	70	0	0	0	NA
01-May-26	71	0	0	0	NA
01-May-26	72	0	0	0	NA
01-May-26	73	0	0	0	NA
01-May-26	74	0	0	0	NA
01-May-26	75	0	0	0	NA
01-May-26	76	0	0	0	NA
01-May-26	77	0	0	0	NA
01-May-26	78	0	0.03000	0.03125	0.96
01-May-26	79	0	0.02900	0.03125	0.93
01-May-26	80	0	0.03125	0.03125	1.00
01-May-26	81	0	0.03125	0.03125	1.00
01-May-26	82	0	0.03125	0.03125	1.00
01-May-26	83	0		0	NA
01-May-26	84	0		0	NA
01-May-26	85	0		0	NA
01-May-26	86	0	0.02400	0.03125	0.77
01-May-26	87	0	0.02400	0.03125	0.77
01-May-26	88	0	0.02400	0.03125	0.77
01-May-26	89	0	0.02400	0.03125	0.77
01-May-26	90	0	0.02400	0.03125	0.77
01-May-26	91	0	0.02400	0.03125	0.77
01-May-26	92	0	0.01731	0.03125	0.55
01-May-26	93	0	0.03125	0.03125	1.00
01-May-26	94	0	0.03125	0.03125	1.00
01-May-26	95	0	0.03125	0.03125	1.00
01-May-26	96	0	0.03125	0.03125	1.00
Total		0.573	0.439	1.08824	

i is the i^{th} Time block in the day.

The System Availability for the day is calculated as the mean of **Column TA**, for all time- blocks where **Column Z is not zero**.

If CSPDCL has scheduled for charging of BESS & discharge of BESS and BESSD has not charge & discharge the BESS according to schedule then TA will be calculated as $TA = (X/Z) + (Y/Z)$ for that time block.



From the above table, Day's System Availability = 0.93

Similarly, the System availability shall be calculated for Monthly, 2976 time-blocks (96*31) in a Month (31 Days in a month considered in above), excluding time-blocks where Grid is unavailable or in case of Force Majeure.

Assuming the following parameters:

- Quoted Storage charges= Rs x/kWh (For illustration purpose), **A**
- Total Contract Capacity= 500 MWh (for 125 MW/ 500 MWh), **B**
- Guaranteed Monthly Availability (in %): 0.95, **C**
- Annual system availability (as per procedure above) is calculated to be 0.93, **D**
- $n = 31$

Liquidated Damages on account of shortage in annual system Availability, as calculated from formula provided in Clause 8.2:

Assuming $x = \text{INR } 3.50/\text{kWh}$

Liquidated damages in Rs. = $(C - D) \times B \times 1000 \times A \times n \times 2.0$ where

$$= (0.95 - 0.93) \times 500 \times 1000 \times 3.5 \times 31 \times 2.0$$

$$= 21.70 \text{ lakhs}$$

b. System Efficiency

The present illustration is for calculating the Daily System Efficiency as demonstration only. The same methodology shall be used for calculation of monthly system efficiency as per Clause 8.1.d.3.

$$\text{System Efficiency} = \frac{\text{Total of Columnn (Y)}}{\text{Total of Columnn (X)}} = \frac{0.439}{0.573} = 0.766 \text{ (rounded off to 3 decimal places)}$$

Assuming:

- Monthly System Efficiency = 0.766,
- Total Monthly Drawl form Grid(Charging Power) = 17.763 MUs

Assuming APPC tariff of previous financial year for CSPDCL is Rs. 6.00/ kWh, then Liquidated Damages is calculated @ Rs. 6.00 for excess loss of energy considering expected System Efficiency to be 85%

Excess conversion losses = $(0.850 - 0.766) \times \text{Total Drawl from the grid in the month (i.e., Charging Energy)}$

Liquidated Damages for the month = Rs. $(0.850 - 0.766) \times 17.763 \times 1.5 \times \text{APPC tariff (in millions)}$

$$= \text{Rs } 13.4295 \text{ Millions}$$



293

208

= Rs 134.29 lakhs

c. **Example:1 (If $RtE < 70\%$)**If CSPDCL provides 588.235 MWh charge at 85% RtE , then expected output is:**Expected Discharge**= $588.235 \times 0.85 = 500$ MWh

Let suppose actual discharge delivered by BESS = 392.176 MWh

Then, $RtE = 392.176 / 588.235 = 66.67\%$ ($< 70\%$)

Expected=500 MWh, Actual=392.176 MWh

Excess Loss= $500.000 - 392.176 = 107.824$ MWh

LD as per clause 8.2

Conclusion from Example 1

- Monthly capacity charge will NOT be paid to BESSD
- Heavy penalty
- And this month counts towards 6-month breach rule

Example:2 (RtE between 70% & 85%)If CSPDCL provides 588.235 MWh charge at 85% RtE , then expected output is:**Expected Discharge**= $588.235 \times 0.85 = 500$ MWh

Let suppose actual discharge delivered by BESS = 470.588 MWh

Then, $RtE = 470.588 / 588.235 = 80\%$ (between 70% and 85%)

Expected=500.000 MWh, Actual=470.588 MWh

Excess Loss= $500 - 470.588 = 29.412$ MWh

LD as per clause 8.2

Conclusion from Example 2-

- BESSD still gets monthly storage tariff as per BESPA/ RfS.
- LD as per clause 8.2.

Conclusion from Example 2-

- BESSD still gets monthly capacity charge.
- LD as per clause 8.2.



SCHEDULE 3: COMMISSIONING PROCEDURE AND INDICATIVE SINGLE LINE DIAGRAM (SLD)

Amended Copy of RFS

BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY
COMMISSION RAIPUR, CHHATTISGARH

PETITION NO. OF 2026

IN THE MATTER OF:

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD..... PETITIONER

VERSUS

M/S SHREYAS ENERGY 1 PVT. LTD.

..... RESPONDENT

The Petitioner named above most humbly states as under-

The Petitioner has filed the above mentioned petition before this Hon'ble Commission. The Petitioner has filed the copy of the Request for Selection ("RfS") document dated 01.12.2025 for procurement through tariff-based global competitive bidding for setting up of 125 MW / 500 MWh STU-connected standalone Battery Energy Storage System ("BESS") projects in the State of Chhattisgarh for Chhattisgarh State Power Distribution Company Limited. However, due to inadvertent error, the Petitioner has omitted to file amendment to the said RfS. The Petitioner is filing the same herewith. The said document is necessary for proper adjudication of the present Petition and the same may be taken on record.

Date: 19.06.2026

Raipur



Counsel for the Applicant

Procurement under Tariff-Based Global Competitive Bidding Request for Selection (RfS) document for setting up of 125 MW/500			
S. No.	Existing Clause	Request for Amendment / Clarification	NVVN's/ CSPDCL Response to Query
1	1. KVARH Drawn from the Grid 2. Pre-COD Testing Requirements	1. Kindly confirm whether BESSD is required to pay a rate per unit for each KVARH drawn from the grid. If so, please provide the following details: a) The applicable rate per unit and whether any escalation is applicable over time. b) The minimum power factor that needs to be maintained as part of the grid code or agreement. 2. Please confirm: a) The time period or duration required for testing before the COD. b) Whether BESSD is permitted to discharge power to the grid on a chargeable basis to CSPDCL during the testing phase.	1 a & b) Bidders are requested to refer tariff orders/charge rates in the state of Chattisgarh 2. a) The minimum testing duration shall be 72 hours. The testing shall be of 72 hrs of charging and discharging operation as per the RfS and BESPA provisions, i.e. charging of the BESS and discharging in a single day. b) The charging and discharging shall be scheduled by CSPDCL/SLDC and will be free of cost. The Discharge during testing phase shall also be free of cost.
2	As per clause 6.3(a) (Pg.13) The layout and single line diagram of Brahmapuram sub-station is enclosed as part of Annexure-E, clearly showing the BESS area.	It was noted that the said layout drawing / site plan referred under Annexure-E is not available in the RfS document. It is Kindly requested - the layout drawing indicating the earmarked BESS area, bay location, and approach may kindly be provided or uploaded, so as to enable proper site assessment and facilitate informed participation in the tender.	General Layout has been attached. For better understanding of the proposed location, bidders are requested to visit the proposed site.
3	As per Clause 6 Project Location, Annexure E Land allocation for the Projects will be under the scope of CSPDCL owning the identified substation. Land will be provided on right-to use basis to the BESSD at annual lease charge of Rs 1 per project per year through suitable agreement with CSPDCL. Project land details are enclosed herewith at Annexure-E.	1. "As RfS has specified the Substation details vide Annexure E. However as specified in RfS, Land Data is not available. Requesting you to share the same and details / access to specified land to Developer vide Site Visit Prior to Submission of Bid. 2. NVVN/CSPDCL is requested to ensure proper arrangements for a dedicated and separate approach road to facilitate project access for the entire tenure of the contract"	1. The general layout is attached. For a better understanding of the site, bidders are requested to visit the proposed site. 2. Please refer RfS Clause No. 6.3 b

4 As per Clause 8.1 Project performance parameters The BESSD shall guarantee a minimum system availability of 95% on monthly basis. The BESSD shall pay the liquidated damages for shortfall, if any, to CSPDCL. Amount of such liquidated damages shall be twice the Storage Tariff for the capacity not made available.	As the RfS emphasizes maintaining a minimum system availability of 95% on a monthly basis, with liquidated damages imposed at twice the storage tariff for non-compliance. We request NVVN to consider, as an incentive, introducing a bonus tariff at twice the storage tariff for developers who achieve system availability exceeding 95% on a monthly basis. To encourage excellence and smooth payouts: 95.0–96.9%: Bonus = 1.5x storage tariff (for the relevant month) 97.0–98.9%: Bonus = 2x storage tariff (for the relevant month)	RfS/ BESPA provision shall prevail.
5 "Commissioning Schedule and Liquidated Damages not amounting to Penalty for Delay in Commissioning a. The Scheduled Commissioning Date (SCD) for commissioning of the full capacity of the Project shall be the date as on 18 months from the Effective Date of BESPA"	For Smooth Execution and Quality Deliverables, requesting you to extend the Scheduled Commissioning Date (SCD) for commissioning of the full capacity of the Project shall be the date as on 18 - 20 months from the Effective Date of BESPA	RfS/ BESPA provision shall prevail.

6 The extension of BESPA beyond the initial 15 years would be for the part of Contracted Capacity as demonstrated after the 15-year period. e.g: If the Minimum Dispatchable Capacity demonstrated after the 15-year period is 450 MWh at 125 MW, then the extension of BESPA will be for 90% of the initial Contracted Capacity. A maintenance period upto 90 days will be allowed for Battery replacement / other maintenance activities, after the 15-year period.	Battery augmentation or replacement shall be undertaken by the Developer once during the total contract period of 15 years, based on the supplied ESS performance guarantees or any technological advancements available in the market.	Developer needs to augment Battery Capacity to meet the performance criteria as per RfS/ BESPA. Regarding BESS technology, please refer RfS Clause 3.2.
7 "2.2.2 At the end of the 7th Contract Year after COD, the BESSD would be required to demonstrate the operational residue BESS capacity of a value not less than 90.0% of the Project Capacity. Such capacity demonstration shall be made by the BESSD in the beginning of the 8th Contract Year as per the procedure for capacity demonstration detailed under Commissioning Procedure and shall be witnessed by a Committee having CSPDCL's representatives."	The current clauses stipulate mandatory battery replacement or augmentation specifically at the end of the 8th year and again at the end of the 15th year of the contract. We propose revising this requirement to allow flexibility, enabling augmentation or replacement only once during the 15-year term, subject to performance criteria and technological developments."	RfS/ BESPA provision shall prevail.

8	In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate the following parameter: a) A minimum average annual turnover of INR 2,92,00,000 / MW of the quoted capacity in MW (i.e. INR 73,00,000 / MWH of the MWH capacity), during the preceding three (3) financial years prior to the date of techno-commercial bid opening. It is hereby clarified that "Other Income" as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover."	We are very much keen to participate in subject RfS, we requestring you to introduce __ PBDIT and Line of Credit Criteria under clause no. 39.2 in adherence to Guidelines for "Procurement and Utilization of Battery Energy Storage Systems as part of Generation, Transmission and Distribution assets, along with Ancillary Services", issued by Ministry of Power vide Gazette Notification dated 10.03.2022 which calls for clause no. C) ii) of guidelines. i) Requestring you to introduce relaxation in the Turnover requirement to range of 35 Lakhs/ MWh. ii) Expected to introduce the same as PBDIT (7 Lakhs/ MWh) and Line of Credit (20 Lakhs/ MWh) which will be enable us to participate in bid.	RfS/ BESPA provision shall prevail.
9	Please share SLD with marking for bay allocated for connection.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL. SLD for the substation attached.	
10	Please share Substation layout.	Substation layout attached.	
11	For project size of 125 MW/ 500 MWh, approximately 10-acre of land will be allotted to the BESSD.	Min 25-Acre land is required considering BESS & Evacuation infrastructure. Please refer amendment regarding land area	

12	Setting up of the BESS and interconnection of the BESS with the STU network will be under the scope of the BESSD. The construction of Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL).	1. Kindly confirm if Bidder can directly connect power transformer to the bay constructed by CSPTCL or PSS has to be constructed. 2. In case PSS has to be constructed at BESS premises connection from PSS to GSS shall be via cable or transmission line. 3. In case of Cable connection FOTE shall be allowed.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL.
13	At the end of the 7th Contract Year after COD, the BESSD would be required to demonstrate the operational residue BESS capacity of a value not less than 90.0% of the Project Capacity. Such capacity demonstration shall be made by the BESSD in the beginning of the 8th Contract Year as per the procedure for capacity demonstration detailed under Commissioning Procedure and shall be witnessed by a Committee having CSPDCL's representatives.	The hours scheduled for capacity demonstration shall be excluded from availability calculation.	RfS/ BESPA provision shall prevail.
14	Bid Processing Fees	The processing fee of ₹15 Lakhs + 18% GST for the project is comparatively high. We request you to kindly consider reducing the fee in line with similar tenders floated across India.	RfS/ BESPA provision shall prevail.
15	Bank Guarantee/ Payment on Order Instrument (POI)/Insurance Security Bond(ISB) towards Earnest Money Deposit (EMD)	The EMD of ₹8.8 Lakhs/MW per project is comparatively high. We request you to kindly consider reducing the fee in line with similar tenders floated across India. Eg: Rs.2,00,000/MW asked in TNGECL (375MW/ 1500Mwh)	RfS/ BESPA provision shall prevail.

16	Net-Worth/ Asset Under Management (AUM) or Investible Funds	The Net Worth of 88,00,000/- per MW is comparatively very high. We request you to reduce it to 45,00,000/-per MW as in line with similar tenders. Eg: Rs.48,00,000/Mw asked in KSEB(250/500Mwh) and Rs.50,00,000/Mw asked in Puducherry(50/200Mwh)	RfS/ BESPA provision shall prevail.
17	The BESSD shall make the BESS available for 1 full operational Cycles per day	What will be the minimum % of discharge/partial cycles to be allowed to be considered as 1 cycle?	If the BESS transitions from charging to discharging, or vice versa, before reaching full depth charge or discharge, such partial cycles shall also be considered to be counted as a Cycle for the purpose of this contract. This partial charging and discharging will be at the discretion of CSPDCL.
18	Minimum Dispatchable Capacity	Will partial augmentation of cells/modules be allowed during the overall BESPA	Augmentation is in the scope of BESSD to meet the performance criteria as per RfS and BESPA. However, BESSD needs to ensure performance parameters as per RfS and BESPA provisions.
19	Length of TL	Kindly confirm the distance / length of Transmission line to consider from BESS proposed location to interconnection point.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure G. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL.
20	Site Location	Kindly share layout of Substations/identified site area as the attached Annexures are not clear. Request to share the KMZ file of the substation, including the vacant land earmarked for the BESS installation. Request to share the KMZ file of the substation, including the vacant land earmarked for the BESS installation	SLD of substation, and GA of Land attached.

21 The Bidders will be free to avail fiscal incentives like Accelerated Depreciation, Concessional Customs and Excise Duties, Tax Holidays etc. available if any for such Projects. The same will not have any bearing on comparison of bids for selection. As equal opportunity is being provided to all Bidders at the time of tendering itself, it is up to the Bidders to avail various tax and other benefits. No claim shall arise on NVVN/CSPDCL for any liability if Bidders are not able to avail fiscal incentives and this will not have any bearing on the applicable tariff. NVVN shall not bear responsibility for any	The fiscal incentives which are applicable for the subject project as on date of RfS floating should be clearly mentioned. Rationale - This will avoid ambiguity in understanding what will be available for the project and what might not.	RfS/ BESPA provision shall prevail.
22 The VGF for each project shall be disbursed to the BESSD, once CSPDCL/ CEA certifies the achievement of the disbursement schedule milestone and submission of the required Bank Guarantee by BESSD. CSPDCL shall disburse the tranche wise VGF to BESSD only after receipt of the same from the Govt. of India and Submission of BG by BESSD as per Clause 12.6.	"Please confirm the exact timeline and conditions under which the BG equivalent to the 30% VGF tranche (disbursed upon completion of the 1st year from COD) will be released to the BESSD: 1. Is the BG released immediately upon verification of the 1st-year milestone? 2. What documentation or performance reports are required to trigger the release of this BG? 3. If verification is delayed due to CSPDCL, will the BG validity period be extended without additional cost to the BESSD? Rationale - "Avoids overexposure by matching BG to outstanding VGF. For better clarity and risk assessment."	1. Please refer RfS Clause 12.6. 2. Please refer RfS Clause 12.6 regarding BG release. 3. BG extension, if required, and associated cost shall be in the BESSD Scope.

23 "Projects should be designed for interconnection with the State Transmission Network (STN) network in accordance with the prevailing CERC/CSERC regulations, Grid Connectivity and Intra-state Open Access Regulations and amendments thereto, in this regard. For interconnection with the grid and metering, the BESSD shall abide by all rules and regulations framed under the Electricity Act, 2003 including the applicable Grid Code, Grid Connectivity Standards, Regulations on Communication System for transmission of	Kindly specify the HERC connectivity rules and regulations which needs to be followed by the BESSD and what will be the connectivity charges. Rationale - Clarifies full scope of grid approvals to avoid disputes.	Bidders are requested to refer to the concerned connectivity rules/order/regulation in the state of Chhattisgarh
24 Availability" of the Project shall mean the ability of the BESS to execute a function i.e. charging or discharging, when called upon to do so, as per the schedule or signal provided by the off-taker, subject to the minimum system ratings specified herein.	"Please clarify the details of the schedule/signal, how will it be given, what will be the time period to decide on the schedule?" Rationale - To clearly understand the working of the availability.	As per the scheduling done by CSPDCL/State Load Despatch Centre in the state of Chhattisgarh

25	For RfE <70%, there shall be a liquidated damage @ 1.5 times of Average Power Purchase Cost (APPC) tariff of previous financial year applicable to the Buying Entity, levied upon the excess conversion losses, considering system RfE = 85% and tariff payment for the corresponding month shall not be made to the BESSD.	"1. It is understood that APPPC is Average Power Purchase Cost of Chhattisgarh. Kindly confirm. 2. Kindly provide the applicable escalation rate of the Average Power Purchase Cost (APPC) of Chhattisgarh Discoms for the duration of the BESPA agreement. 3. In case of any substantial variation in APPC during the tenure of the agreement, the same should be considered under the ambit of "Change in Law," and BESSD should be allowed to recover additional capacity charges as such changes may significantly impact the financial viability of the project, particularly in scenarios where the system RfE falls below 85%." Rationale - For better clarity in risk assessment and bid preparation.	1. APPC is Average Power Purchase Cost 2. APPC has been arrived as true-up of the actual energy charges, bidders are advised to refer to the tariff orders of CSERC. 3. No
26	Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate / annum + 5% (five percent) on pro-rata basis.	"The Interest rate mentioned is not in line mentioned in BESPA clause 3.2.1(i). "In case of any delay in depositing this extension charge, BESSD shall pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI-MCLR (1 Year) plus five percent." Provisions under section 3 clause 23.4 may be retained."	RfS/ BESPA provision shall prevail.
27	We confirm that all the terms and conditions of our Bid are valid up to (Insert date in dd/mm/yyyy) for acceptance [i.e. a period of 12 months from the last date of submission of response to RfS].	Rationale - To maintain uniformity. The bid validity of 12 months has been deliberated in detail with the BESS OEMs, and they have confirmed that considering the forex fluctuations, price bid validity of maximum 90 days can only be provided. Rationale - For better clarity in risk assessment and bid preparation.	RfS/ BESPA provision shall prevail.

28 Such intimation regarding consent to procure BESS capacity from early commissioning shall be provided by CSPDCL within 15 days of receipt of the request being made by the BESSD, beyond which it would be considered as deemed refusal. In case of BESSD sales storage capacity to third party, then CSPDCL shall not be responsible for providing charging power.	"If BESSD has completed scope of the project i.e., BESS is ready, but the Interconnection facilities/STU network are not ready. Please clarify the following (i) Please confirm whether Clause 10 of the RfS or any relevant CSERC regulation (e.g., GNA framework) provides guidance on such mismatched readiness and liability allocation. (ii) In the above, it should be considered as deemed CoD and BESSD shall be paid the capacity charges till such period the STU network/interconnection facility are not commissioned. (iii) whether alternate sale arrangements are permitted under such circumstances ?"	(i) Please refer RfS Clause 10 regarding extension of SCD in such cases. However, there shall be no liability on CSPDCL/ Buying Entity with respect to delay/ readiness of STU Evacuation infrastructure. RfS/ BESPA provision shall prevail. (ii) RfS/ BESPA provision shall prevail. (iii) RfS/ BESPA provision shall prevail.
29 Each Party shall keep complete and accurate records and all other data required by each of them for the purposes of proper administration of this agreement and the operation of the Project. Among such other records and data, the BESSD shall maintain an accurate and up-to-date operating log at the Power Plant with records of:-	Please clarify the operating log at the Power Plant or at BESS?	Will be mutually decided by CSPDCL and BESSD before COD
30 For each KVARH (Reactive Power) drawn from the grid, the BESSD shall pay at the rate determined by CSERC to CSPDCL from time to time.	1. Kindly provide the applicable escalation rate on the rate determined by CSERC for KVARh drawn from the grid for the duration of the BESPA agreement. 2. In case of any substantial variation in rate determined by CSERC for KVARh during the tenure of the agreement, the same should be considered under the ambit of 'Change in Law,' and BESSD should be allowed to recover additional KVARh charges as such changes may significantly impact the financial viability of the project.	1. Bidders are requested to refer to the tariff orders/charge rates in the state of Chhattisgarh. 2. RfS/ BESPA provision shall prevail.

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31	For each KVARH (Reactive Power) drawn from the grid, the BESSD shall pay at the rate determined by CSERC to CSPDCL from time to time.	Since charging/discharging operations are managed by state utilities, and the BESSD is only providing the storage infrastructure, we request that KVARH charges not be levied on the BESSD	RfS/ BESPA provision shall prevail.
32	Exceptionally adverse weather condition which are in excess of the statistical measure of the last hundred (100) years.	"It is understood that data from the Indian Meteorological Department (IMD) will be considered the primary documentary evidence for verifying such conditions. In the event that IMD data is unavailable, insufficient, or deemed inadequate, kindly clarify the alternative forms of documentation, proof, or certification that will be accepted to substantiate claims of exceptionally adverse weather conditions."	RfS/ BESPA provision shall prevail.
33	"If, prior to the completion of the 180 (one hundred and eighty) Day period (or any extended period) for a Force Majeure Event commencing from the date of issuance of the Force Majeure Notice, the Parties are of the reasonable view that a Force Majeure Event is likely to continue beyond such 180 (one hundred and eighty) Day period or any extended period agreed in pursuance of Article 11.5 (Performance Excused); or that it is uneconomic or impractical to restore the affected Unit, then the Parties may mutually decide to terminate the BESPA, and the termination shall take effect from the date on	"During Construction Phase, Force Majeure events—being beyond the reasonable control of the BESSD—can result in significant disruption to project execution, BESSD needs to be protected from such unforeseen situation and be entitled to recover the capital already invested (and acquisition, equipment procurement, civil works), IEDC & IDC incurred. Accordingly, there needs to be provision of compensation to recover the cost incurred by the developer of BESS during construction and operational phase of project."	BESSDs are advised to take necessary insurance coverage for such incidence

34 "In case of occurrence of an event which is not a Force Majeure as per provision of this Agreement, but causes some hardship in development of the Project, which may or may not be recognized by the Government of India and for which the Government of India has or hasn't granted any extension of time or any other relief; such event, even if sustained beyond 180 days shall not be considered as a reason for termination of PPA " under this Article. "	The clause mentions PPA when it should be BESPA. Please clarify.	PPA shall be read as BESPA
35 "b) In case of occurrence of an event which is not a Force Majeure as per provision of this Agreement, but causes some hardship in development of the Project, which may or may not be recognized by the Government of India and for which the Government of India has or hasn't granted any extension of time or any other relief; such event, even if sustained beyond 180 days shall not be considered as a reason for termination of PPA under this Article. d) On termination of the BESPA pursuant to Article 11.10.(b): i. In case of termination on account of event	"We request to kindly review and clarify the interpretation of Clause 11.10, particularly sub-clauses (b) and (d), as there appears to be an inconsistency in their scope and application. Clause 11.10(b) refers to events that are not classified as Force Majeure under the Agreement but may cause hardship in the development of the project. It explicitly states that such events, even if sustained beyond 180 days, shall not be considered grounds for termination of the BESPA. However, Clause 11.10(d) outlines the consequences of termination pursuant to Clause 11.10(b) and refers to scenarios involving Force Majeure events under Article 11.2(a)-(d), including the denial of termination compensation to the BESSD. This raises a concern regarding the internal consistency of the clause: - If Clause 11.10(b) pertains to non-Force Majeure events, - Then Clause 11.10(d), which is triggered by termination under 11.10(b), should not reference Force Majeure events as the basis for termination.	RIS/ BESPA provision shall prevail.

36 "In case of termination at the instance of the BESSD, on account of an event listed as Force Majeure as per Article 11.2 (e) and (f) above, the Procurer will have the option to (but will not be obliged to) take-over the Project Assets by paying Debt Due. In case the Procurer chooses not to exercise the aforementioned option, and the same is not agreed to by the BESSD, it will result in a dispute as per the BESPA and will be resolved as per the Dispute Resolution mechanism under the BESPA."	Clause 11.10 (d) (ii) covers the loss on debt amount which includes, due to only Article 11.2 e & (f) affecting the BESSD, BESSD is entitled for payment for debt due which is due under the Financing Agreements. However, any loss on the equity is not covered in the above clause. In order to compensate for the loss due to all Force Majeure Event affecting the entities, compensation to both equity as well as debt to be covered as per clause 11.10 (d) (ii).	RtS/ BESPA provision shall prevail.
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In the event of occurrence of any of events as provided under Article 12.1.1 which results in any adverse financial loss/gain to the BESSD/Procuree then, in order to ensure that the BESSD/Procuree is placed in the same financial position as it would have been had it not been for the occurrence of the Change in Law, the BESSD/ Procuree shall be entitled to compensation by the other party, as the case may be. Compensation payment on account of such 'Change in Law' shall be determined and shall be effective from.. such date as may be decided by the	"It is kindly requested to clarify the following points: 1. Tariff Adjustment Methodology: Please clarify how such compensation will be reflected in the tariff—whether through monthly invoices, annual reconciliation, or any other mechanism. 2. Whether CSPDCL intends to approach the Appropriate Commission directly for such claims or BESSD is expected to file jointly/Separately. 3. Kindly share illustrative examples or precedents where CSPDCL may be entitled to compensation from the BESSD under this clause."	1. As per the extant regulations in this regard. Bidders are to get familiar with such regulations for better understanding. 2. Please refer BESP article 12.1.2 in conjunction with the complete article 12 3. Bidder is requested to get familiar with such orders
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38 "In case of Change in Law taking place prior to commissioning of the Project, the compensation will be passed through on in the form of increase/decrease in the tariff, linked with increase/decrease in the Project cost, which will be automatically paid through the monthly energy billing. The pass through in this case shall be as per the formula / provisions as stipulated in Schedule-A and shall be effective from date of commissioning of the Project. BESSD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications further, in case of		Given that the BESP is structured on capacity-based billing, kindly confirm whether the term "energy billing" refers to monthly capacity invoices or if any separate mechanism is envisaged. Monthly Energy Billing in this case refers to monthly billing in accordance with the storage tariff as mentioned in the RfS clause No. 42.3
39 Change in Law during the operational period of the Project, and where such change is not applicable as an automatic modification in the tariff, suitable compensation will be provided as decided by the Appropriate Commission.	Kindly share illustrative examples or precedents where where Change in law is not applicable for automatic modification in the tariff, under this clause.	Bidders are requested to get accustomed with similar kind of tariff orders by the commission

40	"The recovery of the impacted amount, in case of the fixed amount shall be,— (a) within a period of one-hundred eighty months; or (b) in case of recurring impact, until the impact persists "	Please clarify and illustrate with examples the cases where the recovery of fixed impact or recurring impact will be done. Further, In view of the revised BESPA term of twelve (12) years from the Commercial Operation Date (COD), as per the latest amendment, it is requested that the recovery period under Clause 12.2.9(a) be realigned to match the operational life of the project, i.e., one hundred forty-four (144) months"	RfS/ BESPA provision shall prevail.
41	Any notice service pursuant to this Article 12, shall provide, amongst other things, precise details of the Change in Law and its effect on the Project Cost and computation of change in Tariff which shall be supported by documentary evidences including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost	"Please mention and share the specific format for sharing the details of the change in law. Further, please mention the office/person, who is the addressee for the correspondence. Rationale - For better clarity in risk assessment and bid preparation.	There is no specific format for sharing details of the Change in Law, however it should be an official communication on Company letter head and signed from the authorized personnel, whenever applicable. Addressee for the Correspondence will be provided to the successful bidder executing BESPA with CSPDCL.

R = annual rate of interest on loan component (in %) as considered by the Central Electricity Regulatory Commission in its Order for Tariff determination from Conventional or Renewable Energy Sources (whichever is applicable) for the year in which the project is commissioned. 42 In absence of relevant Orders of the Central Electricity Regulatory Commission for the concerned year, the interest rate shall be average interest rate plus 200 basis points above the average State Bank of India Marginal Cost of Funds based lending rate, of one year tenor, prevalent during	Please clarify what is the annual rate of interest applicable for the schedule A. Why debt cost, It should be WACC (including the cost of equity). To add. To check the CERC order.	RTS/ BESPA provision shall prevail.
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43 We certify that the Bidding Company/Member in a Bidding Consortium is meeting the financial eligibility requirements as per the provisions of the RfS. Accordingly, the Bidder, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Net Worth/AUM criteria, by demonstrating a Net Worth/AUM of Rs. Cr. (..... in words) as on the last date of Financial Year 2023-24/2022-23 or as on the date at least 7 days prior to the bid submission deadline (Strike out wherever not applicable).		Please clarify whether the Net worth/ AUM data is to be provided for FY 2024-25 or FY 2023-24. Please refer amended Format 7.6.
44 "Further, we certify that the Bidding Company/ Member in the Bidding Consortium, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Annual Turnover Criteria, by demonstrating an Annual Turnover of INR (in words) as on the end of Financial Year 2023-24/2022-23 or as on the day at least 7 days prior to the bid submission deadline (choose one). (Strike out if not applicable)"	Please clarify whether the Annual Turnover data is to be provided for FY 2024-25 or FY 2023-24.	Please refer amended Format 7.6.

45 For project size of 125 MW/ 500 MWh, approximately 10-acre of land will be allotted to the BESSD.	"As per the provisions applicable to the entire Project Capacity guaranteed to be off-taken by CSPDCL: iv) Taking into account capacity degradation, the minimum dispatchable capacity to be made available by the BESSD at the end of each year shall be as follows: The degradation is capped at 90% of the rated capacity after four years of battery life, with no further degradation permitted beyond this point. In order to comply with the above requirement, the currently allocated 10 acres of land by CSPDCL is insufficient to accommodate future upgradation of BESS battery capacity. Therefore, a minimum of 14 acres of contiguous land is proposed to be provided by CSPDCL." Rationale - "CSPDCL may kindly confirm the revised land requirement, considering the 90% cap on battery degradation. Currently, a land parcel of 10 acres has been provided as per the RfS. Kindly confirm the	Please refer amendment regarding land area
46 "Scheduling of charging and discharging of BESS shall be under the scope of CSPDCL. The SLDC/Scheduling charges, connectivity and other charges shall be payable by BESSD."	"CSPDCL may bear charges for SLDC/ Scheduling as scheduling is under the scope of CSPDCL. Please also clarify terms i.e. "other charges": " Rationale - For better clarity in risk assessment and bid preparation.	RfS/ BESPA provision shall prevail.
47 The layout and single line diagram of Khedamara .. sub-station is enclosed as part of Annexure-E, clearly showing the BESS area. Land clearing for project installation shall be in the scope of the BESSD	"1. Annexure-E is missing in the RfS document. Please provide us the same. 2. Please also share diagram clarifying the scope envisaged under BESSD & CSPDCL. 3. Approx. Distance between CSPDCL S/S & BESS yard may please also be marked." Rationale - For better clarity in risk assessment and bid preparation.	1. Annexure-E attached 2. Diagram clarifying BESSD and CSPDCL/ CSPDCL scope attached as Annexure G 3. Layout diagram attached

48	The entire cost of construction of infrastructure from the Project upto and including at the Interconnection Point, including but not limited to the transmission line, maintenance & all cost up to the delivery point shall be borne by the BESSD.	We understand BESSD construction scope is limited up to interconnection point at CSPDCL 220kV yard. 220kV Bay construction at CSPDCL yard is excluded from BESSD scope. Please also indicate number of 220kV bays to be allotted for BESS connectivity. Rationale - For better clarity in bid preparation.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure G. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL. 01 No 220 kV Bay will be allotted to successful bidder for BESS Connectivity.
49	The BESSD is required to place all the Control & Relay panels and RTU required for Data Transfer at separate control room at BESS premises. Independent RTU shall be provided by the developer and the SCADA Screen of BESS shall be shared to Substation Control room and SLDC in developers scope.	We request to kindly share the existing Substation SCADA architecture drawing of CSPDCL existing S/S. Rationale - For better clarity in bid preparation.	SLD of substation attached.

50 As per the provisions applicable to the entire Project Capacity guaranteed to be off-taken by CSPDCL: iv) Taking into account capacity degradation, the minimum dispatchable capacity to be made available by the BESSD at the end of each year shall be as follows: Contract Year - 4th onwards up to 15th years Min. Dispatchable Capacity at the end of Year : 90% Min. Dispatchable Capacity in corresponding Contract Year (in MWh) - 450	The degradation is capped at 90% of the rated capacity after four years of battery life, with no further degradation permitted beyond this point. In this context, it is to inform that, under the current BESS tender, no such provision exists. Instead, degradation of up to 2% to 2.5% of the total capacity is allowed over the entire battery life. Rationale - CSPDCL may kindly considered degradation of battery life up to 2% to 2.5% of the total capacity for this project also considering latest BESS tender.	
51 Setting up of the BESS and interconnection of the BESS with the STU network will be under the scope of the BESSD. The construction of Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). Entire Operation & maintenance of BESS including safety of the equipment / personnel will be under the scope of the BESSD.	As per the clause, a bay at Khedamara Substation will be constructed by CSPTCL for connecting the 500 MWh BESS. Furthermore, the operation and maintenance (O&M) of this bay will also be undertaken by CSPTCL. There will be no financial implication on BESSD for the construction and O&M of the bay throughout the operational life of the BESS. Rationale - Please provide more clarity on construction and O&M of bay at Khedamara Substation. Further, also provide, SLD, Plan and Section layout for construction of bay for better clarity.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL. SLD of the substation and layout diagram attached.

52 The BESS shall be charged by drawing power from CSPDCL and inject power to CSPDCL network in accordance with the dispatch instructions issued by SLDC. CSPDCL will provide required power for charging BESS. Scheduling of charging and discharging of BESS shall be under the scope of CSPDCL. Management Cell in consultation with CSPDCL. CSPDCL will provide required power for charging BESS. Scheduling of charging and discharging of BESS shall be under the scope of CSPDCL.	The BESS shall be charged by drawing power from CSPDCL and inject power to CSPDCL network in accordance with the dispatch instructions issued by SLDC. CSPDCL will provide required power for charging BESS. Scheduling of charging and discharging of BESS shall be under the scope of CSPDCL. Accordingly, it is understood that the charging power during first-time usage (initial commissioning and testing) will also be provided by the CSPDCL. Rationale - Request: Kindly confirm the above understanding for clarity and compliance.	Providing charging power to BESSD is in the scope of CSPDCL.
53 The total Project capacity of 125 MW /500 MWh shall be located in the vicinity of 220 kV Substation at Khedamara, Durg, Chhattisgarh of the STU network as per information mentioned in Annexure-E, in the state of Chhattisgarh. Land allocation for the Projects will be under the scope of CSPDCL owning the identified substation. Land will be provided on right-to-use basis to the BESSD at annual lease charge of Rs 1 per project per year through suitable agreement with CSPDCL. Project land details are enclosed herewith at Annexure-E.	BESSD will have to construct the Substation and Transmission line for connectivity of BESS with substation. As CSPDCL providing land for substation at annual lease charge of Rs 1 per project per year. Therefore, it is understood that RoW for Transmission line will be arranged/provided by CSPDCL without any additional cost implications. If same is to be paid by BESSD, kindly clarify the same. Rationale - Since CSPDCL is providing the land for BESS, the Right of Way (RoW) if any for the transmission line will also be arranged by CSPDCL at no extra cost. If RoW costs are not covered by CSPDCL, and instead payable by BESSD, this needs clarification. Further, BESS location map also provided for better clarity.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL. Marked area in the Land layout diagram shall be given to BESS on RoU basis. Bidders are advised to visit the project location physically before bid submission.

54 Note : The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS. OR The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.	"We request clarification on whether auxiliary power required for the BESS facility can be availed through open access from the interconnection point at the BESSD substation/bay. Rationale - Also, clarify the tariff applicable for auxiliary consumption (i.e. energy charges & demand charges)	Aux: Power through Open Access arrangements is allowed in accordance with the open access regulation in Chattisgarh. Bidder's are advised to refer relevant tariff order, open access regulations and state regulations.
55 Under this RfS, the BESSD shall be required to set up a Battery Energy Storage System (BESS), with the primary objective of making the energy storage facility available to the Buying Entity i.e., CSPDCL for charging/discharging of the BESS, on an "on demand" basis. Detailed criteria for performance are elaborated in Clause 8 of the RfS.	Under this RfS, the BESSD shall be required to set up a Battery Energy Storage System (BESS), with the primary objective of making the energy storage facility available to the Buying Entity i.e., CSPDCL for charging/discharging of the BESS, on an "on demand" basis. Detailed criteria for performance are elaborated in Clause 8 of the RfS. Charging power will be free of cost. Rationale - The charging power cost should free of cost and in the scope of CSPDCL.	Bidder understanding is correct. Charging power is in the scope of CSPDCL.

56	Selection of BESS Projects for a total capacity of 125 MW/ 500 MWh will be carried out through e-bidding followed by e-Reverse Auction process. The minimum bid size shall be 500 MWh i.e. 125 MW x 4 hours and the detail of the project is furnished in Annexure-E. The project size shall be quoted as 125 MW X 4 hrs (500MWh). For project size of 125 MW/ 500 MWh, approximately 10-acre of land will be allotted to the BESSD.	Selection of BESS Projects for a total capacity of 125 MW/ 500 MWh will be carried out through e-bidding followed by e-Reverse Auction process. The minimum bid size shall be 500 MWh i.e. 125 MW x 4 hours and the detail of the project is furnished in Annexure-E. The project size shall be quoted as 125 MW X 4 hrs (500MWh). For project size of 125 MW/ 500 MWh, approximately 10-acre of land will be allotted to the BESSD. From BESS location up to Point of interconnection, erection, commissioning and O&M of all equipment's are under scope of BESSD. Land and ROW for transmission line / tower / T cable Trench for HT cable laying and space for bay construction under scope of CSPDCL. No additional burden on BESSD for land and ROW.	Please refer amendment reg Land area.
57	The layout and single line diagram of Khedamara .. sub-station is enclosed as part of Annexure-E, clearly showing the BESS area. Land clearing for project installation shall be in the scope of the BESSD.	The layout and single line diagram of Khedamara sub-station is enclosed as part of Annexure-E, clearly showing the BESS area. Land clearing for project installation shall be in the scope of the BESSD. Rationale - In Annexure-E : SLD, GA draigram showing BESS location and BESS land area to be provided and document showing BESS area in acres. In GA drawing showing following information: 1. Space for BESS container, 2. Space for bay construction if required 3. Point of interconnection to be indicated as BUS/BAY/Feeder Side with Voltage level. 4. If BUS has to be constructed – Scope to be defined.	SLD of substation, and GA for Land attached.
58	As Battery Energy Storage System is prone to fire hazard, the BESSD shall provide suitable means such as fire barrier between switchyard and BESS to avoid fire to spread from BESS to Yard equipment.	As Battery Energy Storage System is prone to fire hazard, the BESSD shall provide suitable means such as fire barrier between switchyard and BESS to avoid fire to spread from BESS to Yard equipment in accordance with the latest guidelines issued by CEA. Rationale - Ref No. RVUNICE (NPP/ SE (NPP)/F. /D. Response of the pre-bid queries dated 31.07.2025	RIS/ BESPA provision shall prevail

Projects should be designed for interconnection with the State Transmission Network (STU) network in accordance with the prevailing CERC/CSERC regulations, Grid Connectivity and Intra-state Open Access Regulations and amendments thereto, in this regard. For interconnection with the grid and metering, the BESSD shall abide by all rules and regulations framed under the Electricity Act, 2003 including the applicable Grid Code, Grid Connectivity Standards, Regulations on Communication System for transmission of electricity and other	Projects should be designed for interconnection with the State Transmission Network (STU) network in accordance with the prevailing CERC/CSERC regulations, Grid Connectivity and Intra-state Open Access Regulations and amendments thereto, in this regard. For interconnection with the grid and metering, the BESSD shall abide by all rules and regulations framed under the Electricity Act, 2003 including the applicable Grid Code, Grid Connectivity Standards, Regulations on Communication System for transmission of electricity and other Regulations/Procedures (as amended from time to time) issued by Appropriate Commissions and Central Electricity Authority (CEA). Under this RFS, the voltage for interconnection at the STU shall be 220 kV. BESSD shall also comply with the applicable requirements mentioned in the First Time Charging (FTC) regulations/rules issued by the Central/State Government, as amended from time to time. The term Grid network/substation wherever indicated in the RFS/BESPA shall refer to the "STU network", wherever applicable. Grant of connectivity under scope of CSPDCL. Rationale - As charging power in the scope of CSPDCL, Grant of connectivity may be in the scope	RFS/ BESPA provision shall prevail
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The BESSD shall be required to follow the Detailed Procedure as issued by CERC/ CTU/ STU /SERC as applicable, regarding connectivity of the Project. The Project shall comply with all the technical requirements specified under CEA/CEIG, including subsequent amendments and clarifications issued thereto, as well as other Rules/Regulations issued by SERC/CERC/CEA/CEIG and as amended from time to time. It is further clarified that the Entities (BESSD and Buying Entity) as indicated in the procedure issued under the above Rules/Regulations, will	Grant of connectivity shall be provided by CSPDCL Rationale - As charging power in the scope of CSPDCL, Grant of connectivity may be in the scope of CSPDCL, this will help to complete project as per timeline.	RS/ BESPA provision shall prevail
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61 The BESSD shall be required to follow the applicable Procedure for Grant of connectivity as issued by CSERC as well as other Regulations issued by CSERC/CEA as amended from time to time. The BESSDs will be required to apply for connectivity at the identified substations within 30 days of signing of BESPA and shall furnish copies of the application as well as granted connectivity, to CE (REES&PED) at the earliest. In case the BESSD fails to obtain the connectivity at a Substation identified, the same shall be immediately notified by the BESSD to CE (REES&PED). At least	Omitted: Rationale - BESS is static power, charging and discharging can be done as per instruction of CSPDCL/SLDC as per defined time slot. As per instruction charging can be done if charging capacity is available and discharging can be done as per balance capacity with certain rate, as per design. There should be gap of minimum 1 to 2 hrs between charging and discharging to avoid excess heating.	RTS/ BESPA provision shall prevail
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62 Delay in Commissioning on Account of Delay in readiness of STU evacuation infrastructure/ Start Date of Connectivity Subsequent to grant of connectivity, in case there is a delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network, until SCD of the Project, or delay in Start Date of Connectivity.	Delay in Commissioning on Account of Delay in readiness of STU evacuation infrastructure/ Start Date of Connectivity Subsequent to grant of connectivity, in case there is a delay in readiness of the STU substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the STU network until SCD of the Project, or delay in Start Date of Connectivity. The Initial Contracted Capacity (ICC) will be adjusted to reflect standard battery technical specifications. This adjusted capacity will be declared as the Technical Baseline Capacity (TBC) before the first charging cycle begins Rationale - The BESS capacity degrades over time due to electrochemical aging, whether the system is in service or idle. In case of delays that are not attributed to BESSD, the Initial Contracted Capacity (ICC) will be adjusted to reflect standard battery technical specifications. This adjusted capacity will be declared as the Technical Baseline Capacity (TBC) before the first charging cycle begins. Crucially, as BESSD is not responsible for the delay, all subsequent monthly realization, performance, and revenue calculations shall be based upon the original Initial Contracted Capacity (ICC) and not the	RIS/ BESPA provision shall prevail
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Financial Eligibility Criteria 39.1 Net-Worth/ Asset Under Management (AUM) or Investible Funds a) The Net Worth of the Bidder should be positive for preceding three financial years prior to the date of Techno-commercial bid opening and equal to or greater than INR 88,00,000 / MW of the quoted capacity in MW (i.e. INR 22,00,000 / MWh of the MWH capacity), as on the last day of the preceding financial year prior to the date of Techno-commercial bid opening. For e.g., for a 500 MWh (125 MW x 4 hrs) Project Capacity, the minimum Net Worth requirement to be demonstrated shall be	Financial Eligibility Criteria 39.1 Net-Worth/ Asset Under Management (AUM) or Investible Funds a) The Net Worth of the Bidder should be positive for preceding three financial years prior to the date of Techno-commercial bid opening and equal to or greater than INR 88,00,000 / MW of the quoted capacity in MW (i.e. INR 22,00,000 / MWh of the MWH capacity), as on the last day of the preceding financial year prior to the date of Techno-commercial bid opening. For e.g., for a 500 MWh (125 MW x 4 hrs) Project Capacity, the minimum Net Worth requirement to be demonstrated shall be Rs. 88 lakh 1.5 Cr x 125 MW = Rs. 1,87,50,00,000 and should be positive for preceding three financial years prior to the date of Techno-commercial bid opening. In case of the Bidder being a SEBI registered ALF, the cumulative value of Assets Under Management (AUM) with minimum requirement as per above shall be demonstrated. In this context, AUM shall mean the amount as certified by the Statutory Auditor of the ALF	RfS/ BESPA provision shall prevail
63	Rationale - 1. BESS projects involve high upfront capital cost and long-term operational commitments. Increasing the minimum Net Worth / AUM requirement will ensure	

64 The BESSD shall be solely responsible and make arrangements for associated infrastructure for development of the Project and for Connectivity with the STU till Delivery Point for confirming the evacuation of power by the Scheduled Commissioning date and all clearances related thereto. Connectivity has been assured to be provided to the BESSD, and necessary applications in this regard, will be required to be made by the BESSD. It is clarified that the Project shall be interconnected to the 220KV Bus of substation in Chhattisgarh. All the	The BESSD shall be solely responsible and make arrangements for associated infrastructure for development of the Project and for Connectivity Page 25 of 99 with the STU till Delivery Point for confirming the evacuation of power by the Scheduled Commissioning date and all clearances related thereto. Connectivity has been assured to be provided to the BESSD, and necessary applications in this regard, will be required to be made by the BESSD CSPDCL. Grant of connectivity shall be provided by CSPDCL. It is clarified that the Project shall be interconnected to the 220KV Bus of substation in Chhattisgarh. All the requisite costs associated including fees with obtaining connectivity shall be borne by the BESSD. Rationale - As charging power in the scope of CSPDCL, Grant of connectivity may be in the scope of CSPDCL, this will help to complete project as per timeline.	RIS/ BESPA provision shall prevail
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The BESSD shall be responsible for obtaining Connectivity and executing connectivity agreement as per provision of latest Grid Connectivity and Intrastate Open Access Regulations issued by CSERC, for evacuation of the Contracted Capacity and maintaining it throughout the term of the Agreement. It is further clarified that the Entities (BESSD and Buying Entity) as indicated in the Detailed Procedure issued subsequently under the CSERC's relevant Grid Connectivity and Intrastate Open Access Regulations (As amended from time to time), will be responsible	Omitted. Rationale - Grant of connectivity shall be provided by CSPDCL	RIS/ BESPA provision shall prevail
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66 CSPDCL, in any Contract Year, shall not be obliged to off-take any capacity beyond / over and above Contracted Capacity. The BESSD shall make the BESS available for Single operational cycles per day, i.e. One complete charge-discharge cycle per day. The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of	CSPDCL, in any Contract Year, shall not be obliged to off-take any capacity beyond / over and above Contracted Capacity. The BESSD shall make the BESS available for Single operational cycles per day, i.e. One complete charge-discharge cycle per day. The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of 4 hours at rated power, subject to the maximum of 35 Operational Cycles in a Calendar Month and within 420 Operational Cycles in a Year. Rationale - BESS is static power, charging and discharging can be done as per instruction of CSPDCL/SLDC as per defined time slot. As per instruction charging can be done if charging capacity is available and discharging can be done as per balance capacity with certain rate as per design. There should be gap of minimum 1 to 2 hrs between charging and discharging to avoid excess heating.	Please refer RTS Clause 8.1 e vii.
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67 The above shall be treated as delays beyond the control of the BESSD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or operationalization of the Grid Access. Decision on requisite extension on account of the above factor shall be taken by CSPDCL as per the provisions the agreement. In case of delay in commissioning of Project due to reasons beyond the reasonable control of the BESSD, CSPDCL may extend the SCD after examining the issue on a case-to-case basis.	Para-2 The above shall be treated as delays beyond the control of the BESSD and SCD for such Projects shall be revised as the date as on 30 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or operationalization of the Grid Access. Decision on requisite extension on account of the above factor shall be taken by CSPDCL as per the provisions the agreement. In case of delay in commissioning of Project due to reasons beyond the reasonable control of the BESSD, CSPDCL may extend the SCD after examining the issue on a case-to-case basis. The Initial Contracted Capacity (ICC) will be adjusted to reflect standard battery technical specifications. This adjusted capacity will be declared as the Technical Baseline Capacity (TBC) before the first charging cycle begins. Rationale - The BESS capacity degrades over time due to electrochemical aging, whether the system is in service or idle. In case of delays that are not attributed to BESSD, the Initial Contracted Capacity (ICC) will be adjusted to reflect standard battery technical specifications. This adjusted capacity will be declared as the Technical Baseline Capacity (TBC) before the	RfS/ BESPA provision shall prevail
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68 Early Commissioning The BESSD shall be permitted for full commissioning as well as part commissioning of the Project even prior to the Scheduled Commissioning Date. Early commissioning of the Project will be allowed solely at the risk and cost of the BESSD, and CSPDCL shall schedule the capacity from such early commissioning of the Project at the BESPA charges (for the Contracted Capacity), only in case CSPDCL agrees to purchase the capacity at an earlier date, and at the BESPA tariff.	Early Commissioning- 1. The BESS Developer (BESSD) shall be permitted to undertake full or part commissioning of the Project prior to the Scheduled Commissioning Date (SCD), at its sole risk and cost. In such cases, CSPDCL may, at its sole discretion, agree to schedule and offtake capacity from the early commissioned portion of the Project, at the BESPA tariff applicable for the Contracted Capacity. 2. Notwithstanding such early offtake, the Contract Period under the BESPA shall commence only from the SCD.	1. RfS/ BESPA provision shall prevail. 2. The Contract Period under the BESPA shall commence only from the SCD as per provision of RfS and BESPA. Please refer BESPA Article 1.1 for Contract Year definition.
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69	Rebate For payment of any Bill on or before Due Date, the following Rebate shall be paid by the BESSD to CSPDCL in the following manner: a) A Rebate of 03% shall be payable to the CSPDCL for the payments made within a period of 10 (ten) days of the presentation of Bill along through hard copy/ email along with required supporting documents acceptable to CSPDCL. b) Any payments made beyond a period of 10 days up to and including the 30th Day from the date of presentation of bills through hard copy/ email, shall be allowed a rebate of 1%.	Rebate For payment of any Bill on or before Due Date, the following Rebate shall be paid by the BESSD to CSPDCL in the following manner: a) A Rebate of 03% shall be payable to the CSPDCL for the payments made within a period of 10 (ten) days of the presentation of Bill along through hard copy/ email along with required supporting documents acceptable to CSPDCL. b) Any payments made beyond a period of 10 days up to and including the 30th Day from the date of presentation of bills through hard copy/ email, shall be allowed a rebate of 0%. Rationale - The 2% early payment discount within 10 days is too steep, equating to an effective 6% monthly interest and 73% annual interest burden on BESSD. Even when compared to the Ministry of Power's (MoP's) Late Payment Surcharge (LPSC) Rules, 2022, which allows an annual interest rate of SBI MCLR + 5% (approximately 13-14% annually) for delays, the early payment incentive remains significantly higher than the LPSC's penalty ceiling. To ensure fairness and align with industry norms, we recommend revising this discount from 2% to 0.3% of the Monthly Invoice.
70	The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS. Cost of Auxiliary power shall be borne by the BESSD as per the concerned Central/State regulations	The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS. Cost of Auxiliary power shall free of cost and provided by CSPDCL. RIS/ BESPA provision shall prevail

71	It is mandatory that Bidders possess prior experience operating Thermal and/or Renewable Power Plants with an installed capacity of 150 MW or above to be eligible to participate in the bidding process	Ensuring the long-term technical and financial viability of the proposed project is paramount. The scope of work mandates complex system integration, real-time grid support, and stringent safety standards over the contracted period of 15 years. Entities with proven experience in operating large-scale power plants possess the requisite technical expertise, financial strength, and operational discipline necessary to successfully ensure reliable project operation throughout the contract tenure. Allowing Bidders without this demonstrated experience would introduce an unacceptable and substantial risk to the project's success and reliability over the mandated 15-year period.	RfS/ BESPA provision shall prevail
72	The specifications of the Interconnecting Transformer shall be pre-approved by CSPTCL	Please elaborate broad technical specification/requirement of the Interconnecting Transformer for cost estimation purpose	Technical Specification shall be as per the applicable standards. Successful bidder is requested to approach CSPDCL (after award of LOA) for detailed technical specifications.
73	Prior approval of design of Earth mat being laid by the BESSD shall be obtained from CSPTCL	Please elaborate basic requirements/specifications of Earth Mat including Fault levels to be considered, interconnection points with existing earth mat for cost estimation purpose	Basic requirements/specifications will be as per the applicable earthing standards and rules and regulations. Other technical details will be provided by CSPTCL/CSPDCL to the successful bidder after award of LOA.
74	After the expiry/termination of the BESPA, the entire land area allocated to the BESSD shall be returned to CSPDCL in the same condition or in mutually agreed condition as it was allocated.	Bidder's understanding is that entire BESS system including 220 /33 KV power evacuation arrangements will be taken back by BESSD and land will be handed over to CSPDCL. Please confirm	Bidder understanding is correct. BESSD shall set up the BESS on Build Own Operate basis in accordance with the provisions of RfS and BESPA.
75	The layout and single line diagram of Khedamara .. sub-station is enclosed as part of Annexure-E, clearly showing the BESS area	The said documents not available in Annexure-E. Please provide the same	Please refer attachments, SLD and Layout attached.
76	approximately 10-acre of land will be allotted to the BESSD	As per tender condition, augmentation will be required at later stage. Additional land, if required for augmentation will be made available to bidder?	Please refer amendment reg Land area.

77	Projects under construction or projects which are not yet commissioned will, however, be considered	As per our understanding, this is a location specific tender, is there any other BESS project under construction at this site?	Please refer amended RFS Clause 1.10.
78	The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of 4 hours at rated power, subject to the maximum of 35 Operational Cycles in a Calendar Month and within 420 Operational Cycles in a Year.	Exact no. of operational cycles may be clarified. Which clause shall be applicable?	Please refer amended RFS Clause 1.6, and amended BESPA Article 4.4.1.
79	The BESSD shall make the BESS available for Single operational cycles per day, i.e. One complete charge-	During the site inspection, it was observed that a 400 KV Transmission Tower and its RoW lies within the project site. It may please be clarified if the 10 acres land designated for the project is excluding the area and RoW of the said 400 KV Tower or not?	Please refer amendment reg Land area.
80	Site Inspection	During the site inspection, it was observed that CSPTCL store lies mid way between project site and proposed 220 KV bay to be constructed by CSPTCL. It may please be clarified whether separate route including land will be provided to facilitate interconnection with bay or the store will be relocated or any other arrangement shall be made by CSPTCL?	

CSPDCL may comment

Reply by NVVN

81	Clause 39.2 asks for Average annual turnover for 3 preceding FY whereas clause 39.5 asks for auditors' certificate for annual turnover	Which amount is to be certified by the auditor ?	
82	Format 7.6 asks for Network for FY 2023-24, annual turnover for FY 2023-24 in one place (pg 91) and Average annual turnover for 3 preceding FY in the table (pg 91)	Whether network of FY 2024-25 is required or FY 2023-24 is required. Also, which turnover is required?	Please refer amended Format 7.6
83	Clause 39.5 asks for PBDIT certification from auditor, but the same detail is not sought in format 7.6.	whether changes are required to be made to format 7.6 to incorporate PBDIT for FY 2024-25?	Please refer RfS Clause 39.2 and Clause 39.5. For Liquidity criteria, PBDIT Certificate is not required.
84	 The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS or The BESSD can draw auxiliary power from interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC."	Whether the BESS Developer is permitted to procure auxiliary power through Open Access (Short-Term / Medium-Term / Long-Term) from the power market or a third-party generator, including renewable as well as non-renewable power?	Aux. Power through Open Access arrangements is allowed in accordance with the open access regulation in Chattisgarh.

85 The BESS shall be operated for occasional dual cycles in a day subject maximum of 5 (Five) dual cycle days in a month, however subject to the annual limit of 420 cycles. During a Day, in any Contract Year, the Buying Entity shall not ask for / schedule any BESS capacity / Energy in excess of 2 cycle of charge and discharge of 4 hours at rated power, subject to the maximum of 35 Operational Cycles in a Calendar Month and within 420 Operational Cycles in a Year.	Generally most of the battery vendors offer batteries with degradation table with 1 cycle/ day. Requesting NVVN to consider 365 cycles per year instead of 420 cycles per year by relaxing the 5 dual cycle days in a month clause.	RfS/ BESPA provision shall prevail
86 The total Project capacity of 125 MW/500 MWh shall be located in the vicinity of 220 KV Substation at Khedamara, Durg, Chhattisgarh of the STU network as per information mentioned in Annexure-E, in the state of Chhattisgarh. Land allocation for the Projects will be under the scope of CSPDCL owning the identified substation. Land will be provided on right-to use basis to the BESSD at annual lease charge of Rs 1 per project per year through suitable agreement with CSPDCL. Project land details are enclosed herewith at Annexure-E. The bidders as discovered after the e-	It is mentioned that the land area available for the BESS plant is 10 acres. However, considering the required energy capacity of 450 MWh at the end of 15 years, the number of battery containers will substantially increase due to degradation and augmentation requirements. In addition, the same land parcel is also required to accommodate the pooling substation along with one power transformer bay. In view of the above, accommodating all the required equipment within the available 10 acres may not be feasible.	Please refer amendment reg Land area.

87 The entire cost of construction of infrastructure from the Project upto and including at the Interconnection Point, including but not limited to the transmission line, maintenance & all cost up to the delivery point shall be borne by the BESSD. The maintenance of the Transmission system up to the interconnection point shall be the responsibility of the BESSD, to be undertaken entirely at its cost and expense. The SLDC/Scheduling charges, connectivity and other charges shall be payable by BESSD.	It has been mentioned in clause 6 - Project location "Bay shall be constructed by Chhattisgarh State Power Transmission Company Limited (CSPTCL)" NVVN to confirm whether the bay construction cost is in the scope of BESSD or CSPTCL. NVVN to confirm the cost of bay extension NVVN to confirm the annual operating cost (if any) for the bay extension carried by Chhattisgarh State Power Transmission Company Limited	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL.
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88 The BESSD shall be required to follow the applicable Procedure for Grant of connectivity as issued by CSERC as well as other Regulations issued by CSERC/CEA as amended from time to time. The BESSDs will be required to apply for connectivity at the identified substations within 30 days of signing of BESPA and shall furnish copies of the application as well as granted connectivity to CE (REES&PED) at the earliest. In case the BESSD fails to obtain the connectivity at a Substation identified, the same shall be immediately notified by the BESSD to CE (REES&PED). At least	We request NVVN to consider extending the timeline for applying for grid connectivity from 30 days to at least 90 days post signing of BESPA, to allow sufficient time for coordination with STU and site-specific assessments.	RIS/ BESPA provision shall prevail
89 The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.	1. We request NVVN to clarify whether the bidder, having land ownership under their scope, is permitted to install a solar power plant behind the separate metered connection within the same premises/ above battery containers/ Inverter Control Rooms to offset the auxiliary consumption of the BESS facility. 2. In case the bidder draws auxiliary power from the Chattisgarh DISCOM network, any grid outage at the 11 KV or 33 KV DISCOM level may impact plant operation. It is requested to clarify whether such outages shall be considered as grid outages, and whether the corresponding outage duration will be excluded from the availability calculation	1. Permitted. However, BESSD has to follow all applicable open access rules and regulations for transmission of such power through STU Network. 2. Such cases shall be treated as grid outages. It is further clarified that the BESSD shall make all necessary emergency power supply arrangements for critical/emergency equipment to meet emergency requirements during periods of grid outage, at their own cost.

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90	#VALUE!	NVVN is requested to clarify whether the stipulated 500 MWh energy capacity is required to be available at the end of Year 1 of operation or at the Site Acceptance Test (SAT) stage. Further, clarification is requested on whether a constant throughput energy of 450 MWh is required to be maintained from Year 5 through Year 14. It may be noted that this requirement specified by NVVN is unique and has not been observed in other comparable tenders.	Please refer Column B of Table 01 of RfS Clause 8.1 e iv. Min. Dispatchable Capacity during 1st Contract year is 500 MWh. Min. Dispatchable Capacity from year 05 to year 14 is constant 450 MWh. RfS/ BESPA provision shall prevail.
91	The Projects shall achieve Financial Closure within the date as on 06 months after the Effective Date of the BESPA (for e.g. if Effective Date is 06.03.2026, the above deadline will be 05.09.2026).	BESS projects involve high capital costs, evolving business models, and complex tender due diligence, especially for newer technologies like lithium-based batteries and EMS. The additional time will allow developers to secure international funding, finalize procurement, and meet performance and warranty expectations. Considering the unique and capital-intensive nature of BESS project, we request the authority to consider extending the Financial Closure timeline from 9 months to 12 months	RfS/ BESPA provision shall prevail
92		We request NVVN to provide the .kml file of the land proposed and also the General arrangement layout of the substation.	SLD of substation, and GA for Land attached.
93	The construction of Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL).	Please clarify if the Bay construction will be done by Chhattisgarh State Power Transmission Company Limited (CSPTCL) at its own cost? What shall be the Bay construction charges, if BESSD has to pay for Bay Construction cost, including supervision charges? Pls confirm the timeline for bay development will be in matching timelines of BESS project.	The construction of 220 kV Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL). The connection from the offtake point of BESS to CSPTCL Switchyard shall be also in the scope of CSPTCL at their own cost. Please refer Annexure. O&M for the 220 kV Bay constructed by CSPTCL shall be in the scope of CSPTCL.
94	The construction of Bay is in the scope of Chhattisgarh State Power Transmission Company Limited (CSPTCL).	Does the O&M of Bay will be under scope of CSPTCL? What shall be the annual O&M charges for O&M of Bay and associated infrastructure?	O&M of 220 kV constructed by CSPTCL shall be under CSPTCL's scope.



95	For project size of 125 MW/ 500 MMh, approximately 10-acre of land will be allotted to the BESSD.	For project size of 125 MW/ 500 MMh, approximately 15-acre of land will be allotted to the BESSD, for development of BESS infrastructure not including the bay development area. If the end of 15th year, minimum dispatchable capacity will be 90%, in such case more replanting/taugmentation will be required during operation period. This increases the Land requirement.	Please refer amendment reg Land area.
96	The area identified for BESS is also identified as per enclosed layout. For approach to BESS, it is required to construct the approach road separately by the BESSD for accessing the Project, without hindering the O&M activities of the sub-station.	Please share the GA layout with clear marking of identified BESS Plot. Q 1: Please clarify that the BESSD can use the common road for BESS area where sufficient space is not available to construct separate road or access.	GA layout attached. Please refer RfS Clause 6.3 b. Also, bidders are encouraged to visit the proposed project location prior to submission of bids.

97	The BESSD shall comply with CSERC/CERC regulations on Forecasting, Scheduling and Deviation Settlement, as applicable from time to time. The scheduling of power to/from the Project as per the applicable regulation shall be provided by the CSPDCL. However, any DSM penalties due to violation of the schedule of charging or discharging of the BESS due to reasons attributable to BESS shall be to the account of the BESSD. DSM penalties, if any, shall be levied separately on the respective entities as applicable, at their respective ends for the charging and	Need to be deleted 1) In the DSM regulation BESS as an entity for scheduling of power has not been covered. Clarification is sought regarding the applicability of DSM Penalty band for BESS at BESS End. 2) Further, as per prevailing DSM Regulations, any adjustment of power with respect to under injection and over injection at delivery point shall be done at PPA rate. The charging/discharging of power is responsibility of Buying entity. NVVN/CSPDCL should provide clarity on the applicable PPA rate for settlement under DSM mechanism or the rate at which DSM shall be settled. 3) As the scheduling of power for charging and discharging are govern by SLDC as per instruction of Buying Utility and BESSD has no control over the same. The scope of BESSD is to make the BESS system available for charging and discharging and get the capacity charges.	RIS/ BESPA provision shall prevail
98	The BESSD shall guarantee a minimum system availability of 95% on monthly basis.	The BESSD shall guarantee a minimum system availability of 95% on Annual basis. Requested to calculate the minimum system availability on annual basis	RIS/ BESPA provision shall prevail
99	The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS or The BESSD can draw auxiliary power from Interconnection point.	Is it allowed to withdraw Aux. Power through Open Access arrangements ? Pls clarify Request to pls confirm the tariff category and all the charges applicable for metered connection for Auxiliary Power load of BESS. Request CSPDCL to provide auxiliary power at APPC rate to allow for competitive tariff discovery.	1. Aux. Power through Open Access arrangements is allowed in accordance with the open access regulation in Chattisgarh. 2. Applicability of tariff category and APPC charges shall be as per applicable state regulations and tariff-order. Bidders to familiarise themselves with all applicable rules and regulations.

The BESSD shall guarantee a minimum AC to AC roundtrip efficiency (RTE) of 85% for the system on monthly basis. The BESSD shall be liable for Liquidated Damages to the off-taker, if any, on account of excess conversion losses, based on the following conditions: (a) For RTE < 70%, there shall be a liquidated damage @ 1.5 times of Average Power Purchase Cost (APPC) tariff of previous financial year applicable to the Buying Entity, levied upon the excess conversion losses, considering system RTE = 85% and tariff payment for the corresponding month	1. The BESSD shall guarantee a minimum AC to AC roundtrip efficiency (RTE) of 85% for the system on annual basis. 2. It is requested to calculate the RTE penalty on annual level rather than monthly level as there can be monthly variations in RTE based on the weather conditions at the site. Further it is requested to incentivise BESSD for achieving RTE above 85% 3. Kind request to share the APPC rate of Chhatisgarh	
101 Min. Dispatchable Capacity at the end of Year (as a % of Capacity at the Beginning of Life/Final COD) : 2.5% degradation till end of 4th year and then no degradation allowed starting 5th year till the end of 15th year	Requested to modify the existing requirement as : 2.5% degradation till the end of 12th year, no degradation allowed Starting from 13th year till the end of 15 year of BESPA. Or, BESPA duration to be limit to 12 years initially, with 2.5% degradation year-on-year At the end of 15th year, the Min dispatchable capacity will be 90%, so by the end of BESPA, substantial capacity will remain un-utilized.	RIS/ BESPA provision shall prevail

102 It shall be the responsibility of the BESSD to make periodic replacements/replenishment of system capacities at its own cost to ensure annual guaranteed system ratings, if and when required, up to the Term of the Contract. Outage time as a result of replacement will also be counted as an "Accountable BESS Outage" for the purpose of computing BESS Availability.	If the replacement is with prior knowledge to Buying Utility, the same to be considered in planned maintenance outage period	RTS/ BESPA provision shall prevail
103 In case of delay in Project commissioning on account of reasons solely attributable to the BESSD, resulting in any liquidated damages/penalty levied on the CSPDCL, under the SERC / CERC / GNA Regulations, such damages/penalty shall be passed on to and payable by the BESSD.	In case of delay in Project commissioning on account of reasons solely attributable to the BESSD, resulting in any liquidated damages/penalty levied on the CSPDCL, under the SERC / CERC / GNA Regulations, such damages/penalty shall be passed on to and payable by the BESSD. Similarly, if due to delay in Project Commissioning on account of reasons not attributable to BESSD, resulting in cost overrun and additional capital expenditure by BESSD, such additional expenditure and cost overrun shall be passed on to and payable by the CSPDCL. BESSD shall be compensated on account of any loss for delay in Project Commissioning for reasons not attributable to BESSD.	RTS/ BESPA provision shall prevail
104	Pls confirm that power for first time charging during the commissioning procedure will in the scope of CSPDCL	Providing charging power to BESSD is in the scope of CSPDCL.

105	(iii) the BESSD repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from CSPDCL in this regard; or (iv) except where due to any CSPDCL's failure to comply with its material obligations, the BESSD is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the BESSD within thirty (30) days of receipt of first notice in this regard given by CSPDCL.	(iii) the BESSD repudiates this Agreement and does not respond to the notice for such breach within a period of thirty (30) days from a notice from CSPDCL in this regard; or (iv) except where due to any CSPDCL's failure to comply with its material obligations, the BESSD is in breach of any of its material obligations pursuant to this Agreement, and no action taken by BESSD for such material breach within thirty (30) days of receipt of first notice in this regard given by CSPDCL. Rectification time depends on the type of breach, may be more than 30 days. So, it will be more appropriate to link with the response from the BESSD and action taken for such event. Please accept the proposed changes.	RTS/ BESPA provision shall prevail
106	Any DSM penalties due to violation of the schedule of charging or discharging of the BESS due to reasons attributable to BESS shall be to the account of the BESSD	Propose to remove this clause Any violation of charging or discharging schedule will lead to loss of availability and there is already a penalty for availability < 95%. Hence, an additional penalty would mean double penalising for the same thing.	RTS/ BESPA provision shall prevail.
107	Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power	Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power. However, there will not be partial charge followed by partial discharge followed and then partial charge again in the same cycle. Modification is recommended to prevent interleaved cycle (i.e., Charge Part 1 → Discharge Part 1 → Charge Part 2 → Discharge Part 2)	If the BESS transitions from charging to discharging, or vice versa, before reaching full depth charge or discharge, such partial cycles shall also be considered to be counted as a Cycle for the purpose of this contract. This partial charging and discharging will be at the discretion of CSPDCL.

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108	The Project Capacity to be quoted shall be in the form of "x" MW/"4x" MWh, i.e. the BESS system shall be rated for 4 hours' charging and 4 hours discharging in 1 cycle.	The BESS charging time will higher from 4 hours.	RfS/ BESPA provision shall prevail.
109	As Battery Energy Storage System is prone to fire hazard, the BESSD shall provide suitable means such as fire barrier between switchyard and BESS to avoid fire to spread from BESS to Yard equipment.	Clearances between the BESS plant and the switchyard are maintained in accordance with NFPA 855 to prevent the spread of any potential fire	RfS/ BESPA provision shall prevail.
110	Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power	Refer to Section 1 Clause 1.6 "with provision for occasional dual cycle per day with annual limit as 420 Cycles of BESS", On the day of dual cycle of BESS discharge power can not be stretched for 8 Hours.	BESSD has to make available BESS as per the schedule given by CSPDCL. CSPDCL shall schedule the BESS keeping in view of the cooling period provision between two cycles as per RfS/ BESPA terms.

111	#VALUE!	Refer to Table 1 column A dispatchable capacity from year 4 to year 15 are same 90%. Kindly confirm. Further at the end of contract 1, if the min dispatchable capacity is 97.5%, then in column B it should be 487.50 in contract year 1. Pls confirm the same. In case of SCD falling in middle of financial year like Sep, the first Contract Year as per definition will have only 6 months. The balance 6 months will be in the last year of BESPA. Hence it is requested that min dispatchable capacity should be calculated 1 yr from SCD and not according to Contract year definition. Because degradation would not follow according to financial year. The same should be used during tariff calculation and revenue payment, as 1st year capacity is higher than the last year capacity	BESSD needs to maintain the performance parameters as per Column B of Table 01. Min. Dispatchable Capacity during the 1st Contract year should be 500 MWh. BESSD has to design the system so as to deliver the performance parameters as per RfS/ BESPA. Please refer to Contract Year definition under BESPA Article 1.1.
112		There are several trees planted within the proposed BESS area near the CSPDCL substation. Kindly clarify whether as per Section 2 Clause 6.3 A BESSD to seek approval from the NVVN only or any other state/center department for the tree removal?	NV/N is only the authorized representative of CSPDCL for tendering purposes. In accordance with RIS Clause 6.3 a) Land Clearing for project installation shall be in the scope of BESSD. BESSD needs to take appropriate statutory and regulatory approvals as per the applicable rules and regulations of the state of Chhattisgarh.
113	The BESSD shall take separate, metered connection for the Auxiliary Power load of BESS or The BESSD can draw auxiliary power from Interconnection point. Separate meter shall be provided by Developer to measure Auxiliary consumption and that would be billed by Discom @ Industrial Tariff excluding demand charges, subject to approval of Hon'ble CSERC.	Incase of Aux power drawal from Interconnection Point during charging it metered but during discharging Aux power will consumed through stored power of BESS. Example - (In terms of MW) During Charging - (125 MW + xx MW(Aux power)) Stored Power - 125MW During Discharging - (125MW - xx MW(Aux power)) Combining the both case we billed twice for an cycle and not meeting the RTE, Kindly clarify	Auxiliary power billing will be as the DISCOM billing methodology and prevailing state regulations

114 The land area will be given to the BESSD by CSPDCL for Right of Use (ROU) within 60 days from the signing of the BESPA as per provisions of RfS. In case of any delay in signing of ROU agreement of land to the BESSD, the Financial Closure and Commissioning milestones will be suitably extended	It is requested to provide the BESSD entire 18 months from the land handover as that gives sufficient time for the BESSD for construction of the asset.	RfS/ BESPA provision shall prevail.
115 The BESSDs will be required to apply for connectivity at the identified substations within 30 days of signing of BESPA and shall furnish copies of the application as well as granted connectivity, to CE (REES&PED) at the earliest	The BESSDs will be required to apply for connectivity at the identified substations within 30 days of effective date of BESPA and shall furnish copies of the application as well as granted connectivity, to CE (REES&PED) at the earliest It is requested to start the milestone of connectivity application from effective date of BESPA to ensure that connectivity application is only made when tariff is approved by concerned SERC and land handover has happened to BESSD.	RfS/ BESPA provision shall prevail.
116 The total Project Capacity shall be for supply to and offtake by CSPDCL and there will be no merchant capacity.	Pls confirm that revenue of BESSD shall not be linked to usage of number of cycles by Buying Entity	Bidder understanding is correct. Please refer RfS Clause 8.1 e vi regarding monthly tariff payment payable by Buying Entity to BESSD.
117 Provided that CSPDCL, at its discretion, can split the discharge of the stored energy one or two sessions, but not more than two. However, Buying Entity, at its sole discretion, can schedule the discharging of the BESS in one or two sessions each day, at rated power or stretching up to 8 hours when discharged below rated power	It is requested to provide a tentative schedule of charging and discharging on the days when dual cycle is to be scheduled. As the BESS infra would be operational for more than 16 hours on continuous basis, how the split discharging or discharging in one or two sessions would work on a dual cycle day? Because there needs to be sufficient cooling time between cycles. Also the BESS infra cannot run essentially for 24 hours on dual cycle days, because if dual cycles are scheduled on 5 consecutive days, then it would mean BESS infra is continuously for 120 hrs. Hence it is requested to define the dual cycle days in a month and these dual cycle days to be not consecutive	BESSD has to make available BESS as per the schedule given by CSPDCL. CSPDCL shall schedule the BESS keeping in view of the cooling period provision between two cycles as per RfS/ BESPA terms.

118	Similarly, the charging cycle may, if required, shall be performed in a single session or in two sessions, at rated power or, stretching upto 10 hours when charged at below rated power, at sole discretion of Buying Entity.	Same as above, if charging for one cycle is stretched for 10 hours, how will it work for dual cycle days. Hence defined schedule for dual cycle days is necessary	BESSD has to make available BESS as per the schedule given by CSPDCL. CSPDCL shall schedule the BESS keeping in view of the cooling period provision between two cycles as per RfS/ BESPA terms.
119	Revisions to the Declared Capacity (DC) by the BESSD shall be submitted at least six clear 15-minute time block in advance. Frequent revision to DC, especially during evening peak hours, shall not be entertained and no more than two such revisions shall be permitted from 18:00 to 22:00 hours in a month	Revisions to the Declared Capacity (DC) by the BESSD shall be submitted at least six clear 15-minute time block in advance. Frequent revision to DC, especially during evening peak hours, shall not be entertained and no more than ten such revisions shall be permitted from 18:00 to 22:00 hours in a month Considering dual cycles, it is requested to allow atleast ten revisions to Declared Capacity in a month	RfS/ BESPA provision shall prevail.
120		It is requested to compute the availability, RTE of the system on annual basis and the corresponding Liquidated Damages also on annual basis as is done in other availability based projects like transmission	RfS/ BESPA provision shall prevail.
121	Planned Maintenance Outage duly informed by the BESSD to the off-taker with at least one month's prior notice, subject to total no. of planned outage period being not more than 34 hours in a two-month period	Planned Maintenance Outage duly informed by the BESSD to the off-taker with at least one month's prior notice, subject to total no. of planned outage period being not more than 75 hours in a two-month period In a standard single cycle project the planned outage allowed is 34 hours in two-month period. Considering dual cycles of 4 hr storage, it is requested to increase the planned maintenance outage to 75 hours in two month period	RfS/ BESPA provision shall prevail.

122 In case CSPDCL does not agree to early purchase the capacity, early part/full commissioning of the Project shall still be allowed and the BESSD will be free to utilize such capacity in the market or for sale of capacity to a third party until SCD or the date of commencement of procurement of BESS capacity as notified by CSPDCL, whichever is earlier.	Since the bay construction scope is not with BESSD, the early commissioning cannot happen till the bay readiness. Further in case CSPDCL does not agree to early purchase the capacity, but the bay is not ready, then BESSD also cannot utilise such capacity in market or sale of third party.	RIS/ BESPA provision shall prevail.
123 The BESPA shall be valid for a period of 15 years from the SCD or date of full commissioning of the Project, whichever is later. Any extension of the BESPA period beyond the term of the BESPA shall be through mutual agreement between the BESSD and CSPDCL. BESPA shall be extended for a period upto 5 years (or as mutually agreed) at tariff not more than 60% of the BESPA tariff and mutually agreed between CSPDCL and BESSD, provided that RTE remaining more than 85%, subject to approval of CSERC	It is requested to provide firm tenure of BESPA either 15 yrs with 100% tariff or 20 yrs (initial 15 yrs 100% tariff and last 5 yrs 60% tariff) to avoid any ambiguity in tariff discovery process and assumptions. This is important as it gives certainty of the revenue and is not linked to a future event which may or may not happen. This allows all the bidders to consider similar assumptions about tariff discovery and results in fair tariff discovery.	RIS/ BESPA provision shall prevail.
124 The Projects shall achieve Financial Closure within the date as on 06 months after the Effective Date of the BESPA	The Projects shall achieve Financial Closure within the date as on 09 months after the Effective Date of the BESPA	RIS/ BESPA provision shall prevail.

125		Pls share the APPC rate of the CSPDCL	Applicability of APPC charges shall be as per applicable state regulations and tariff-order. Bidders to familiarise themselves with all applicable rules and regulations.
126	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either Party against the other under this Agreement shall be that, within 120 days after the Effective Date of the BESPA, CSPDCL and/or the Buying Entity shall obtain adoption of tariff from Appropriate Commission, on the terms and conditions contained in this Agreement. The Parties agree that in the event, the order of adoption of tariff as mentioned above is not issued by the Appropriate Commission within the time specified above, the provisions of Article 2.1.4 shall apply. In the event such approval is not obtained within 3 months, CSPDCL may terminate this agreement compensating the BESSD for the expenses incurred at actual for orders placed, debt taken financial institutions etc..	Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either Party against the other under this Agreement shall be that, within 60 days after the Effective Date of the BESPA, CSPDCL and/or the Buying Entity shall obtain adoption of tariff from Appropriate Commission, on the terms and conditions contained in this Agreement. The Parties agree that in the event, the order of adoption of tariff as mentioned above is not issued by the Appropriate Commission within the time specified above, the provisions of Article 2.1.4 shall apply. In the event such approval is not obtained within 3 months, CSPDCL may terminate this agreement compensating the BESSD for the expenses incurred at actual for orders placed, debt taken financial institutions etc..	RfS/ BESPA provision shall prevail.
127	A Rebate of 2.0% shall be payable to the CSPDCL for the payments made within a period of 10 (ten) days of the presentation of Bill along through hard copy/ email along with required supporting documents acceptable to CSPDCL.	Further BESSD is levied with delay charges for not completing financial closure within 6 months, but the most important document required by financial	RfS/ BESPA provision shall prevail.




**The preferences of the Projects shall be considered only for the last successful bidder whose total quoted capacity is more than the balance capacity. In this case, allocation will be done as described in Clause 44.4 of the RfS.*

1. We give our unconditional acceptance to the RfS, dated [Insert date in dd/mm/yyyy], standard BESPAs documents attached thereto, issued by NVVN on behalf of CSPDCL. In token of our acceptance to the RfS, BESPAs and BESSAs documents along with the amendments and clarifications issued by NVVN, the same have been digitally signed by us and enclosed with the response to RfS. We shall ensure that the BESPAs are executed as per the provisions of the RfS and provisions of BESPAs and shall be binding on us. Further, we confirm that the Project shall be commissioned within the deadline as per Clause 9 of the RfS. We further undertake that we shall demonstrate possession of 100% area of the identified land, within the timelines as per the RfS.
2. Earnest Money Deposit (EMD):- (Please read Clause 17 carefully before filling)
We have enclosed EMD of INR (Insert Amount), in the form of Bank Guarantee no..... [Insert bank guarantee number] dated [Insert date of bank guarantee] as per Format 7.3A from [Insert name of bank providing bank guarantee] and valid up to...
in terms of Clause No. 18 of this RfS. The total capacity of the BESS Project offered by us is MW/ MWh. [Insert cumulative capacity proposed]. (strike off whichever is not applicable).
3. We hereby declare that in the event our Project(s) get selected and we are not able to submit Bank Guarantee/POI of the requisite value(s) towards PBG, Success Charge for the selected Projects, within due time as mentioned in Clauses 19 & 20 of this RfS on issue of LoA by CSPDCL for the selected Projects and/or we are not able to sign BESPAs with Procurer within the timeline as stipulated in the RfS for the selected Projects, CSPDCL shall have the right to take action as per provisions of Format-7.3A of the RfS.
4. We have submitted our response to RfS strictly as per Section 7 (Sample Forms and Formats) of this RfS, without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.
5. Acceptance: -
We hereby unconditionally and irrevocably agree and accept that the decision made by NVVN/ CSPDCL in respect of any matter regarding or arising out of the RfS shall be binding on us. We hereby expressly waive and withdraw any deviations from the provisions of the RfS and also waive and withdraw all claims in respect of this process.

We also unconditionally and irrevocably agree and accept that the decision made by CSPDCL in respect of award of Projects according to our preference order as above and in line with the provisions of the RfS, shall be binding on us.

6. Familiarity with Relevant Indian Laws, Regulations and Orders:-
We confirm that we have studied the provisions of the relevant Indian Laws, Regulations and Order issued by judicial bodies as required to enable us to submit this response to RfS and execute the BESPA, in the event of our selection as Successful Bidder.
7. In case of our selection as the Successful bidder under the scheme and the project being executed by a Special Purpose Vehicle (SPV) incorporated by us which shall be our subsidiary, we shall infuse necessary equity to the requirements of RfS. Further we will submit a Board Resolution prior to signing of BESPA with the Intermediary Procurer, committing total equity infusion in the SPV as per the provisions of RfS.
8. We are submitting our response to the RfS with formats duly signed as desired by you in the RfS online for your consideration.
9. It is confirmed that our response to the RfS is consistent with all the requirements of submission as stated in the RfS, including all clarifications and amendments and subsequent communications from NVVN.
10. The information submitted in our response to the RfS is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the RfS.
11. We confirm that all the terms and conditions of our Bid are valid up to _____ (Insert date in dd/mm/yyyy) for acceptance [i.e. a period of 12 months from the last date of submission of response to RfS].
12. Contact Person

Details of the representative to be contacted by NVVN/ CSPDCL are furnished as under:

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

13. 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 selection as Successful Bidder, we agree that the same would be treated as a seller's event of default under BESPA and consequent provisions of BESPA shall apply.

Dated the _____ day of _____, 20....

Thanking you,

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We remain,
Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

Format 7.6**FORMAT FOR FINANCIAL REQUIREMENT**

(This should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)

Ref. No. _____

Date: _____

From: _____ (Insert name and address of Bidding Company/ Lead Member of Consortium)

Tel. #:

Fax #:

E-mail address#

To

(Enter address of the NVVN)

Sub: Response to RfS No. _____ dated _____ for _____

Dear Sir/ Madam,

We certify that the Bidding Company/Member in a Bidding Consortium is meeting the financial eligibility requirements as per the provisions of the RfS. Accordingly, the Bidder, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Net Worth/AUM criteria, by demonstrating a Net Worth/AUM of Rs. Cr. (..... words) as on the last date of Financial Year 2024-25/2023-24 (Strike out wherever not applicable).

This Net Worth/AUM has been calculated in accordance with instructions provided in Clause 39.1 of the RfS.

Exhibit (i): Applicable in case of Bidding Company

For the above calculations, we have considered the Net Worth/AUM by Bidding Company and/ or its Affiliate(s) as per following details:

Affiliate(s) as per following details.					
Name of Bidding Company	Name of Affiliate(s) whose net worth is to be considered	Relationship with Bidding Company*	Net Worth for preceding three financial years (Clause 39.1)		Net Worth/AUM (in Rs. Crore) as on the last day of the preceding financial year
			FY	Rs Crore	
Company 1			Preceding FY		
			Year Before Preceding FY		
			2 years before preceding FY		
			Preceding FY		
			Year Before Preceding FY		
			2 years before preceding FY		
			Preceding FY		
			Year Before Preceding FY		
Total					

(25)
(58)

**The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/ chartered accountant is required to be attached with the format.*

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately) Name of Member: [Insert name of the Member]

Net Worth/AUM Requirement to be met by Member in Proportion to the Equity Commitment: INR -----
---- Crore (Equity Commitment (%) * Rs. [] Crore)

For the above calculations, we have considered Net Worth/AUM by Member in Bidding Consortium and/ or its Affiliate(s) per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose net worth/AUM is to be considered	Relationship with Bidding Company* (If any)	Net Worth for preceding financial (Clause 39.1)		Net Worth/AUM (in Rs. Crore) as on the last day of the preceding financial year	Equity Commitment (in %age) in Bidding Consortium	Committed Net Worth/AUM (in Rs. Crore)
			FY	Rs Crore			
Company 1			Preceding FY				
			Year Before				
			Preceding FY				
			2 years before preceding FY				
			Preceding FY				
			Year Before				
			Preceding FY				
			2 years before preceding FY				
Total							

** The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format*

Further, we certify that the Bidding Company/ Member in the Bidding Consortium, with the support of its Affiliates, (strike out if not applicable) is fulfilling the minimum Annual Turnover Criteria, by demonstrating an average Annual Turnover of INR ____ (_____ in words) during the preceding three (3) financial years prior to the date of techno-commercial bid opening.

Exhibit (i): Applicable in case of Bidding Company

For the above calculations, we have considered the Annual Turnover by Bidding Company and/ or its Affiliate(s) as per following details:

Name of Bidding Company	Name of Affiliate(s) whose Annual Turnover is to be considered	Relationship with Bidding Company*	Annual Turnover for preceding three financial years (Clause 39.1)		Average Annual Turnover during preceding three Financial Years (In Rs. Crore)
			FY	Rs Crore	
Company 1			Preceding FY		
			Year Before Preceding FY		
			2 years before preceding FY		
			Preceding FY		
			Preceding FY		
			Year Before Preceding FY		
			2 years before preceding FY		
			Preceding FY		
			Preceding FY		
			Year Before Preceding FY		
			2 years before preceding FY		
			Preceding FY		
Total					

*The column for "Relationship with Bidding Company" is to be filled only in case the financial capability of Affiliate has been used for meeting Qualification Requirements. Further, documentary evidence to establish the relationship, duly certified by a practicing company secretary/chartered accountant is required to be attached with the format.

Exhibit (ii): Applicable in case of Bidding Consortium

(To be filled by each Member in a Bidding Consortium separately)

Name of Member: [Insert name of the Member]

Annual Turnover Requirement to be met by Member in Proportion to the Equity Commitment: INR -----

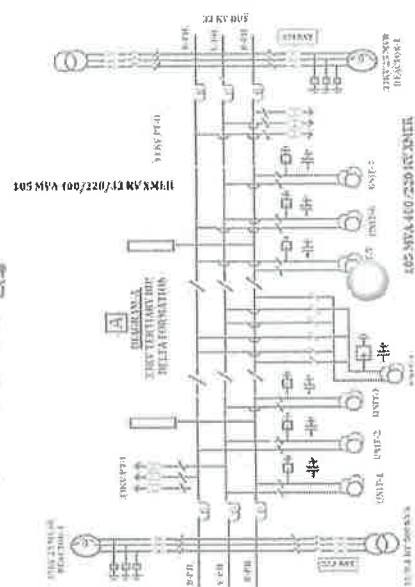
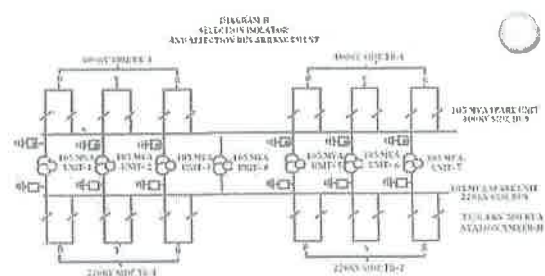
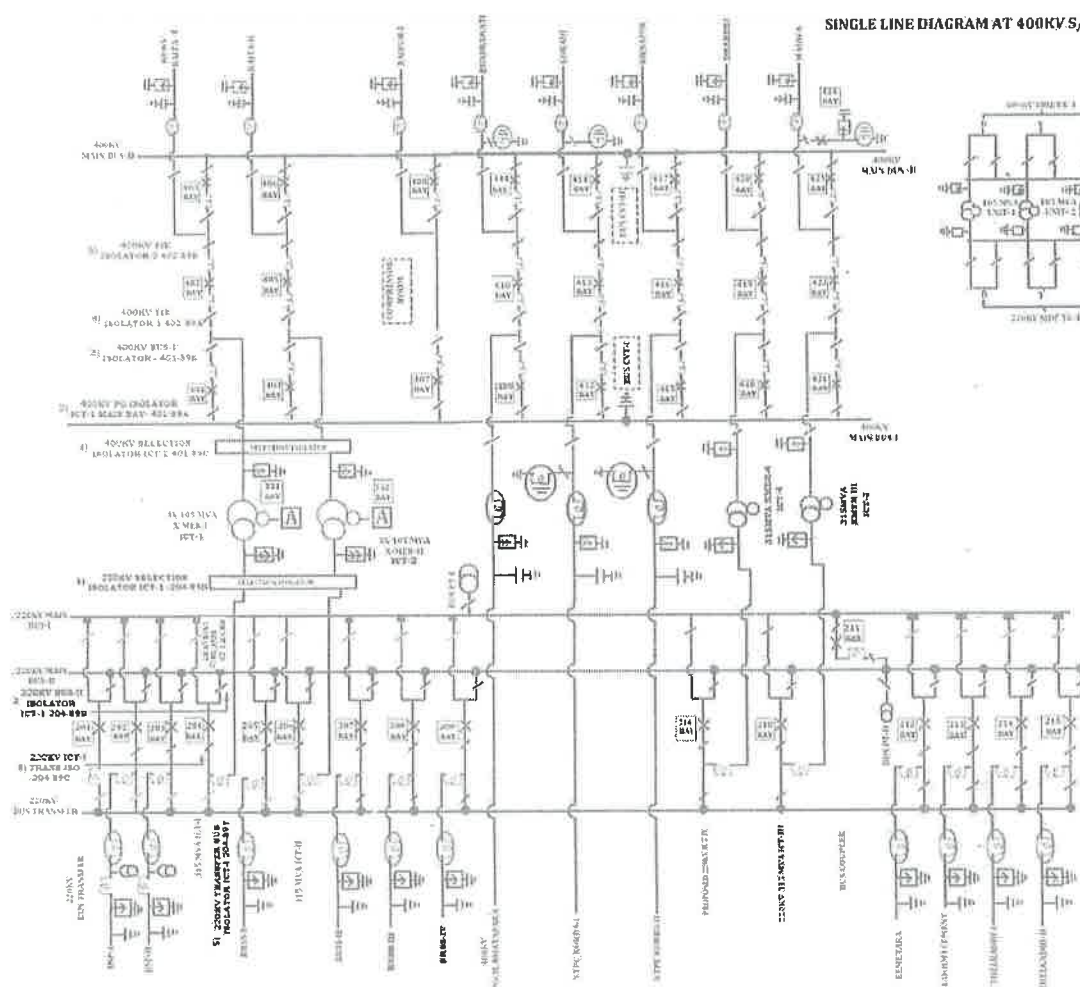
- Crore (Equity Commitment (%) * Rs. [] Crore)

For the above calculations, we have considered Annual Turnover by Member in Bidding Consortium and/ or its Affiliate(s) as per following details:

Name of Consortium Member Company	Name of Affiliate(s) whose Average Annual Turnover is to be considered	Relationship with Bidding Company* (If Any)	Annual Turnover for preceding three financial years (Clause 39.1)		Average Annual Turnover during preceding three Financial Years (In Rs. Crore)	Equity Commitment (in %) in Bidding Consortium	Proportionate Average Annual Turnover during Preceding three Financial Years (Rs Crore)
			FY	Rs Crore			
Company 1			Preceding FY				
			Year Before Preceding FY				
			2 years before preceding FY				
			Preceding FY				
			Preceding FY				
			Year Before Preceding FY				
			2 years before preceding FY				
			Preceding FY				

SINGLE LINE DIAGRAM AT 400KV S/S BHILAI

Annexure E1



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PROFORMA OF CERTIFICATE FROM THE CEO/CFO OF THE COMPANY**(To be submitted by Bidder along with the Techno-Commercial envelope)**

Ref. :

Date:

To

Dear Sirs,

1.0 I, Mr. (CEO of the Company / CFO of the Company)* confirm and undertake that the Financial results of the company for the last financial year to be submitted in respect of the bidder as part of the bid reference no. dated are under audit as on the date of Techno-Commercial Bid Opening for Package for and the certificate from the practicing chartered accountant certifying the financial parameters for the preceding financial year is not available.

Yours faithfully

(Signature)

Date :

(Name & Designation).....

Place :

(Name of the Company)

(Seal of Company)

Note :

*Strike off whichever is not applicable.

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**PROFORMA OF CERTIFICATE FROM THE CEO/CFO OF THE AFFILIATE(S)
IN ACCORDANCE WITH CLAUSE 39.3**

(To be submitted by Bidder along with the Techno-Commercial envelope)

Ref. :

Date :

To

Dear Sirs,

1.0 I, Mr. (CEO of the Affiliate (s) / CFO of the Affiliate (s))* declare
that M/s. (Name of the Affiliate(s)) is the Affiliate of M/s.
..... (Name of the Bidder).

2.0 I confirm and undertake that the Financial results of the Affiliate for the last financial year to
be submitted in respect of the bidder as part of the bid reference no. dated
..... are under audit as on the date of Techno-Commercial Bid Opening for
Package for and the certificate from the practicing chartered accountant certifying the
financial parameters for the preceding financial year is not available.

Yours faithfully

(Signature)

Date

(Name & Designation).....

Place

(Name of the Affiliate(s))

(Seal of Affiliate(s))

Note :

*Strike off whichever is not applicable.

Additional Submission

BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY

COMMISSION

AT RAIPUR, CHHATTISGARH

PETITION NO. OF 2026

IN THE MATTER OF

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD.

.... PETITIONER

VERSUS

SHREYAS ENERGY 1 PRIVATE LIMITED

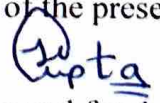
.... RESPONDENT

The Petition named above most humbly submits as under-

1. The Petitioner has filed the above mentioned petition before this Hon'ble Commission. The Petitioner herein is filing the following documents necessary for adjudication of this Petition namely-
 - a. MoU dated 12.05.2026 executed by and between the Petitioner and CSPTCL along with Board Resolution.
 - b. Lay out of Khedamara site.
 - c. Copy of performance Guarantee submitted by Respondent to the Petitioner.
2. The said documents are necessary for proper adjudication of the present petition and the same may be taken on record.

Date: 06.07.2026

Raipur


Counsel for the Petitioner

①



CHHATTISGARH

MEMORANDUM OF UNDERSTANDING

U 837408

This Memorandum of Understanding (hereinafter referred to as the "MoU") is made and entered into on12th..... day of May 2026, by and between:

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED (CSPTCL), a company incorporated under the Companies Act, 1956, having its registered address at Vidyut Sewa Bhawan, Dangania, Raipur 492013 (C.G.) (hereinafter referred to as "Party A" or "CSPTCL").

AND

CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED (CSPDCL), a company incorporated under the Companies Act, 1956, having its registered address at Vidyut Sewa Bhawan, Dangania, Raipur 492013 (C.G.) (hereinafter referred to as "Party B" or "CSPDCL").

(Party A and Party B are hereinafter collectively referred to as the "Parties" and individually as "Party").

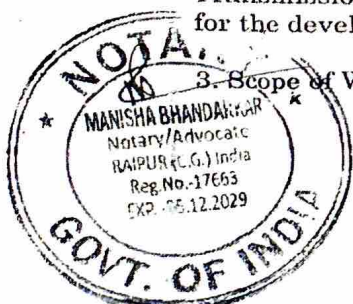
1. Purpose of the MoU

The purpose of this MoU is to record the understanding and co-operation between the Parties regarding the utilization of an available land parcel belonging to CSPTCL by CSPDCL for the development of a Battery Energy Storage System (BESS).

2. Background

CSPTCL has identified certain abandoned lands not required for future State Transmission Utility (STU) plans. CSPDCL intends to utilize one such parcel of land for the development of a 500 MWH BESS project.

3. Scope of Work and Responsibilities



12 MAY 2026

375

The Parties agree to the following terms and responsibilities:

- **Land Utilization:** CSPTCL hereby permits CSPDCL to utilize 16.35 Acre of land at 400/220KV S/s Khedamara, Bhilai (as marked in the layout) for the development of BESS.
- **Duration and Cost:** The utilization is permitted for a period of 25 years or the fair service life of the BESS at a one-time token price of Rs. 1/-.
- **Project Planning (CSPDCL):**
 - CSPDCL shall plan the BESS exclusively within the specified 16.35 Acre land parcel.
 - CSPDCL shall explore the feasibility of vertical installation of BESS containers to optimize land usage.
 - CSPDCL must ensure provision of an adequate buffer zone/safety gap from nearby villages/residents/houses while designing the layout.
 - CSPDCL shall obtain all requisite statutory permissions from concerned authorities before commencing work.
 - CSPDCL shall consider all safety factors for the safe and secure operation of the BESS and the adjacent 400/220KV S/s Khedamara.
 - The final layout of the BESS must be approved by CSPDCL only after obtaining concurrence from CSPTCL.
- **Auxiliary Power (CSPTCL):** 0.5% of the monthly BESS output or the actual LV auxiliary consumption of the S/s for the respective month, whichever is lower, shall be allocated to CSPTCL free of cost to meet the monthly auxiliary power requirement of 400/220 KV S/s, Khedamara.
- **Inter-connector Work (CSPTCL/CSPDCL):** CSPTCL shall carry out the construction work for the 220KV inter-connector from the 220KV BESS substation to the 220KV switchyard of 400/220 KV S/s Khedamara, including associated 220KV bays at both ends. The necessary expenditure for this construction work shall be met entirely by CSPDCL

DIA

4. Signatures

For and on behalf of Chhattisgarh State Power Transmission Company Limited (CSPTCL)

Signature: Name: V. K. DIXIT

Designation: E.O. (Trans)

Date:

For and on behalf of Chhattisgarh State Power Distribution Company Limited (CSPDCL)

Signature: Name: Vinod Kumar Sai

Designation: EDCRA & PM)

Date:

IDENTIFYING WITNESS

376

ATTESTED

Manisha Bhandarkar
Notary/Advocate
Raipur (C.G.) India

12 MAY 2026



CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
(A Govt. of Chhattisgarh Undertaking). CIN - U40108CT2003SGC015820
Registered Address:- Vidyut Sewa Bhawan, Dangania, Raipur-492013 (C.G.)
Website- www.csptcl.co.in/csptcl . E-Mail companysecretary@csptcl.co.in. Phone- 0771-2576089
Company Secretary

Certified True Copy of the Resolution passed by the Board of Directors of Chhattisgarh State Power Transmission Company Limited (CSPTCL) at 123rd meeting held on Wednesday, 25th February 2026 at 10:30 am at 5th Floor, Mahanadi Bhawan, Mantralaya, Nava Raipur Atal Nagar (C.G.).

Agenda no. 123/07:

Handing over of abandoned lands available with CSPTCL which are not required for future STU plan to CSPDCL for development of 400 MWII of Battery Energy Storage System (BESS).

The Chairman has advised that to optimize the utilization of available land resources and ensure adequate space for future expansions, CSPDCL may explore the feasibility of vertical installation of BESS Containers. This approach will minimize ground-level land usage, align with sustainable practices, and provide flexibility for accommodating additional facilities and operational requirements in the long term.

The Board has passed the following resolution:-

"RESOLVED THAT approval of Board of Directors be and is hereby accorded, permitting CSPDCL for utilization of 16.35 Acre available land parcel at 400/220KV S/s Khedamara, Bhilai (as marked in the layout for development of BESS for 25 years/fair service life of BESS at a one time token price of Rs. 1/- BESS shall be planned by CSPDCL within this land only.

RESOLVED FURTHER THAT CSPDCL should ensure provision of a buffer zone having proper width/size for safe gap from nearby/adjacent village/resident/houses while designing the land utilization plan of BESS, as required for safety consideration, in case of any explosion/damage/fire on these batteries, to prevent any loss of lives/assets.

RESOLVED FURTHER THAT 0.5% of monthly BESS output or actual LV auxiliary consumption of S/s for respective month, whichever is lower is proposed to be allocated to CSPTCL free of cost to meet out monthly auxiliary power requirement of 400/220 KV S/s, Khedamara.

RESOLVED FURTHER THAT CSPTCL shall carry out the construction work of 220KV inter-connector 220KV BESS substation to 220KV switchyard of 400/220 KV S/s Khedamara along with associated 220KV bays at both ends for providing connectivity on 220 KV to BESS. The necessary expenditure for above construction work shall be met out by the CSPDCL.

RESOLVED FURTHER THAT all requisite statutory permission from concerned authorities shall be obtained by CSPDCL before commencement of work. All safety factors should be considered while designing BESS keeping in view safe and secure operation of 400/220KV S/s Khedamara.

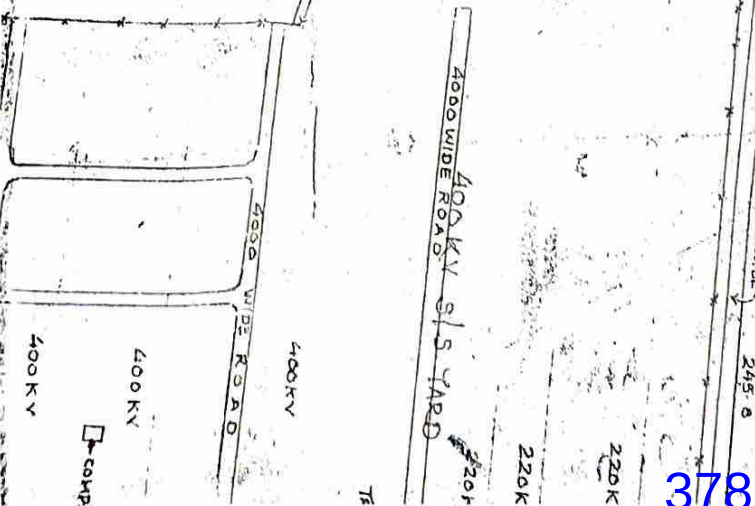
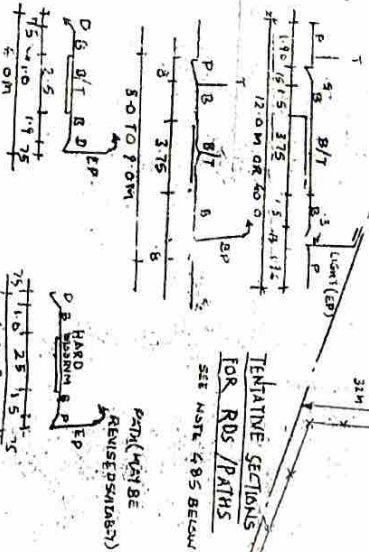
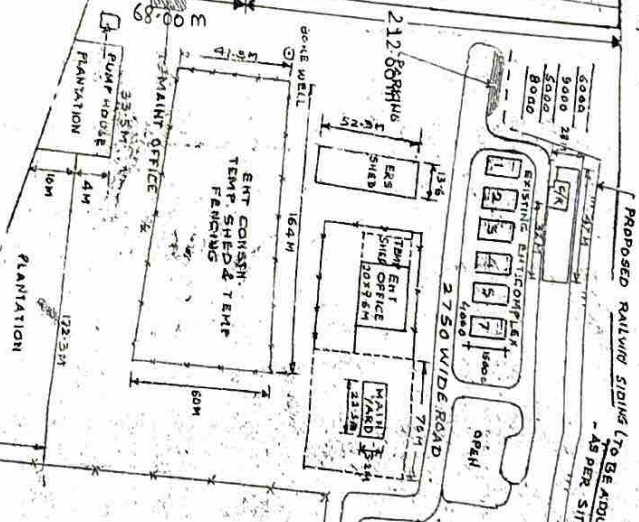
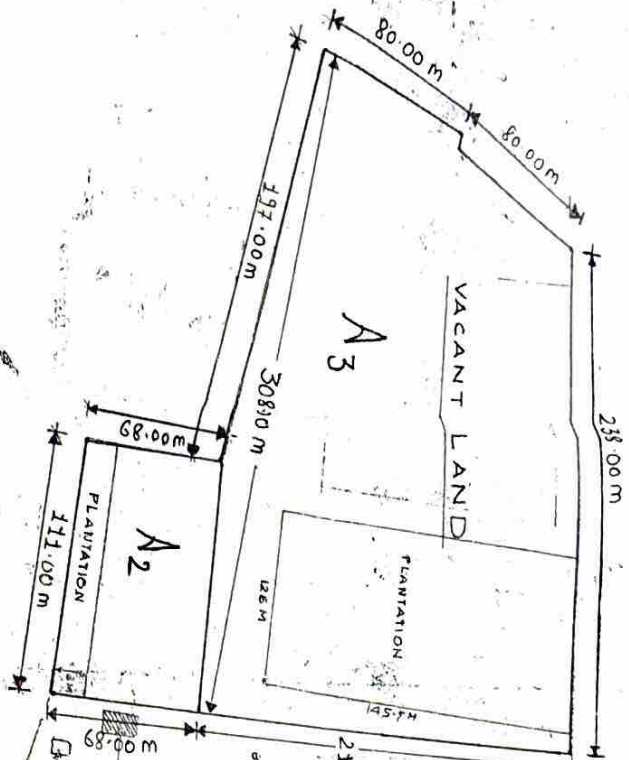
RESOLVED FURTHER THAT The layout of BESS should be approved by CSPDCL only after obtaining concurrence from CSPTCL".

For, Chhattisgarh State Power Transmission Company Limited


11/02/2026
Arun Mishra
Company Secretary

CERTIFIED TRUE COPY

A_2 Area =	7548.00 m^2
A_3 Area =	$57,876.00 \text{ m}^2$
Total Area =	$65,424.00 \text{ m}^2$
	$6.54 \text{ Ha} = 16.35 \text{ Acre}$





Date: 04-05-2026
Ref: 4679NDDG00003027

To,
EXECUTIVE DIRECTOR (RA AND PM) CSPDCL
CSPDCL VIDYUT SEVA BHAVAN 4TH FLOOR
CHHATTISGARH STATE POWER DISTRIBUTION
CO LTD
RAIPUR
CHHATTISGARH
INDIA
492001

Sub: Issuance of Bank Guarantee

Dear Sir/Madam,

Please find enclosed Bank Guarantee issued by ICICI Bank Limited ("ICICI Bank") favoring yourself on behalf of: SHREYAS ENERGY 1 PRIVATE LIMITED, H NO 301 SAHARA UPHAR, NEAR UDAYA,, PUBLIC SCHOOL, DAUDPUR, , GORAKHPUR, UTTAR PRADESH, INDIA, 273001 ("Bank Guarantee") with the tenor and claim period as requested by you. For ease of reference the details have been reproduced as below:

Bank Guarantee No. & Date of Issue	Expiry Date	Claim Expiry Date	Currency	Amount of Bank Guarantee
4679NDDG00003027 04-05-2026	03-09-2028	03-09-2028	INR	27,50,00,000.00

We confirm that the officials who have signed the above Bank Guarantee are authorized to sign such documents on behalf of ICICI Bank. You may verify genuineness of the Bank Guarantee by writing to us at bgconfirmation@icicibank.com for receiving the confirmation over email.

Alternatively, you may also write to the following address to verify the genuineness of the BG :

ICICI Bank Limited, Trade Finance Operations Group,
ICICI Bank Towers, Survey No.115/27, Tower 3, South Wing, 6th Floor,
Plot No. 12, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana

In the event of invocation, we request you to please ensure compliance with the terms and conditions of the Bank Guarantee in order to ensure timely payment. You are requested to ensure special care inter alia with respect to the following in the invocation claim letter -

- Bank Guarantee Number
- Expiry/Claim Expiry date
- Claim Amount
- Designated Bank branch for submission of invocation claim
- Any declaration / certification that may be required as part of the guarantee text.
- Any other requisite document including the original Bank Guarantee, Applicable where such condition is a part of BG text.

Please note that ICICI Bank shall not be liable under the Bank Guarantee post expiry of the claim period as requested by you.

Thanking you,

Yours faithfully,

For ICICI Bank Limited
Authorized Signatory



ICICI Bank Limited
15/8, Near Pwd Circuit House,
Beside Unicef Office, Civil Lines,
Raipur - 492 001,
Chhattisgarh, India.

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Website www.icicibank.com
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,
Old Padra Road, Vadodara 390 007,
India.
Corp. Office : ICICI Bank Towers, Bandra-Kurla
Complex, Mumbai 400051, India.

BG Number: 4679NDDG00003027
Issuance Date: May 04, 2026

2879699

BANK GUARANTEE
ICICI Bank Limited
(Incorporated in India)

ICICI Bank

1 PERFORMANCE BANK GUARANTEE (PBG)

2 Bank Guarantee No.: 4679NDDG00003027

3 Date: 04/05/2026

4 In consideration of the M/S Shreyas Sortex Industries Pvt Ltd (Hereinafter referred to as
5 'selected Battery Energy Storage System Developer') submitting the response to RfS inter alia
6 for Selection (RFS) document for setting up of 125 MW/ 500 MWh STU connected standalone
7 Battery Energy Storage Systems (BESS) in the state of Chhattisgarh for Chhattisgarh State
8 Power Distribution Company Limited (CSPDCL) with Viability Gap Funding (VGF) supported
9 through Power System Development Fund (PSDF) the capacity of 125MW/500MWh, at
10 Khedamara Substation, in response to the RfS dated 01.12.2025 issued by NTPC Vidyut
11 Vyapar Nigam Limited as Authorized Representative of Chhattisgarh State Power
12 Distribution Co. Ltd. (hereinafter referred to as the Procurer) and Procurer considering such
13 response to the RfS of M/S Shreyas Sortex Industries Pvt Ltd (which expression shall unless
14 repugnant to the context or meaning thereof include its executors, administrators, successors
15 and assignees) and selecting the Project of the Battery Energy Storage System Developer
16 (BESSD) and issuing Letter of Award No. 02-02/S.E.P.M.-11/LOA/ to M/S Shreyas Sortex
17 Industries Pvt Ltd as per terms of RfS and the same having been accepted by the selected
18 BESSD resulting in a Battery Energy Storage Purchase Agreement (BESPA) to be entered into,
19 for procurement of capacity from selected Battery Energy Storage System Developer or a
20 Project Company, M/s SHREYAS ENERGY 1 Pvt Ltd Having address at H No 301 Sahara
21 Uphar, Near Udaya Public School, Daudpur Gorakhpur Uttar Pradesh 273001 (a Special
22 Purpose Vehicle (SPV) formed for this purpose. As per the terms of the RfS, We, ICICI Bank
23 Limited, having one of its branch office at ICICI Bank Ltd, C-1062, Aravali Marg, Indira Nagar,
24 Lucknow - 226016, Uttar Pradesh and having its registered office at ICICI Bank Tower, Near
25 Chakli Circle, Old Padra Road, Vadodara, Gujarat, Pin-390007 India (Herein after referred as
26 the bank) hereby agrees unequivocally, irrevocably and unconditionally to pay to the CSPDCL
27 (hereinafter referred to as Procurer, or Buying Entity at EXECUTIVE DIRECTOR (RA & PM)
28 CSPDCL VIDYUT SEVA BHAVAN 4TH FLOOR RAIRUR - 492001 Chhattisgarh forthwith on
29 demand in writing from the Procurer or any Officer authorised by it in this behalf, any amount
30 up to and not exceeding Rs.27,50,00,000/- (Rupees Twenty Seven Crore Fifty Lakh Only), on
31 behalf of M/s SHREYAS ENERGY 1 Pvt Ltd..

32 This guarantee shall be valid and binding on this Bank up to and including 03/09/2028 and
33 shall not be terminable by notice or any change in the constitution of the Bank or the term of
34 contract or by any other reasons whatsoever and our liability hereunder shall not be impaired
For, ICICI Bank Limited

Page 1 of 3

Ashish Jain
Manager
184507

Pankaj Sharma
Area Operation Manager
90070610

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance by writing to the email ID bgconfirmation@icicibank.com or to ICICI Bank Limited, Trade Finance Operations Group, ICICI Bank Towers, Survey No.115/27, Tower 3, South Wing, 6th Floor, Plot No. 12, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.

Regd. Office: ICICI Bank Ltd, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L65190GJ1994PLC021012

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7

BG Number: 4679NDDG00003027 No. 2879700
Issuance Date: May 04, 2026

BANK GUARANTEE
ICICI Bank Limited

(Incorporated in India)

ICICI Bank

35 or discharged by any extension of time or variations or alterations made, given, or agreed
36 with or without our knowledge or consent, by or between parties to the respective agreement.

37 Our liability under this Guarantee is restricted to Rs.27,50,00,000/- (Rupees Twenty Seven
38 Crore Fifty Lakh Only).

39 Our Guarantee shall remain in force until 03/09/2028 The Procurer shall be entitled to invoke
40 this Guarantee till 03/09/2028.

41 The Guarantor Bank hereby agrees and acknowledges that the Procurer shall have a right to
42 invoke this BANK GUARANTEE in part or in full, as it may deem fit.

43 The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to
44 the written demand by the Procurer, made in any format, raised at the above mentioned
45 address of the Guarantor Bank, in order to make the said payment to the Procurer.

46 The Guarantor Bank shall make payment hereunder on first demand without restriction or
47 conditions and notwithstanding any objection by M/s SHREYAS ENERGY 1 Pvt Ltd. The
48 Guarantor Bank shall not require the Procurer to justify the invocation of this BANK
49 GUARANTEE, nor shall the Guarantor Bank have any recourse against Procurer in respect of
50 any payment made hereunder

51 This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the
52 courts at Chhattisgarh shall have exclusive jurisdiction.

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

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

58 This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly
59 the Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action
60 in any court or arbitral proceedings against the selected Battery Energy Storage System
61 Developer/ Project Company, to make any claim against or any demand on the selected
62 Battery Energy Storage System Developer/ Project Company/ Project Company or to give any
63 notice to the selected Battery Energy Storage System Developer/ Project Company or to
For, ICICI Bank Limited

Page 2 of 3

For, ICICI Bank Limited

Ashish Jain
Manager

Ranika Sharma
Area Operation Manager
90070610

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance by writing to the email ID bgconfirmation@icicibank.com or to ICICI Bank Limited, Trade Finance Operations Group, ICICI Bank Towers, Survey No. 445/27, Tower 3, South Wing, 8th Floor, Plot No. 12, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.

Head Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodra, Pin code- 390 007, Gujarat
Phone : +91-265-6722286, CIN L85190GJ1994PLC021012

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BG Number: 4679NDDG00003827. 2879701
Issuance Date: May 04, 2026

BANK GUARANTEE
ICICI Bank Limited

ICICI Bank

(Incorporated in India)

64 enforce any security held by the Procurer or to exercise, levy or enforce any distress, diligence
65 or other process against the selected Battery Energy Storage System Developer / Project
66 Company.

67 This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message
68 is transmitted by the issuing Bank through SFMS to PUNB0039900 Bank and a confirmation
69 in this regard is received by the Procurer.

70 The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the
71 Procurer and may be assigned, in whole or in part, (whether absolutely or by way of security)
72 by the Procurer to any entity to whom the Procurer is entitled to assign its rights and
73 obligations under the BESPA.

74 Notwithstanding anything contained hereinabove, our liability under this Guarantee is
75 restricted to Rs.27,50,00,000/- (Rupees Twenty Seven Crore Fifty Lakh Only) and it shall
76 remain in force until 03/09/2028. We are liable to pay the guaranteed amount or any part
77 thereof under this Bank Guarantee only if the Procurer serves upon us a written claim or
78 demand on 03/09/2028.

79 The liability of the Guarantor under this Guarantee shall not exceed INR. 275000000.00 (
80 Twenty Seven Crore Fifty Lakh Rupee Only) (the "Guaranteed Amounts").

81 This Guarantee shall be valid up to 03/09/2028 (the "Expiry Date").

82 Notwithstanding anything to the contrary contained herein, no obligation of the Guarantor to
83 pay any amount under this Guarantee shall arise prior to the fulfillment of the following
84 conditions precedent:

85 (a) written claim/demand(s) in terms of this Guarantee of an aggregate amount less than or
86 equal to the Guaranteed Amounts is/are made by the Beneficiary hereunder; and

87 (b) such written claim/demand(s) is/are delivered to the Guarantor on or before the
88 03/09/2028 at the ICICI Bank branch located at ICICI Bank Ltd, C-1062, Aravali Marg, Indira
89 Nagar, Lucknow - 226016, Uttar Pradesh.

90 Date: 04/05/2026

91 Place: Raipur

92 FOR ICICI BANK LIMITED

93 Authorised Signatories

94 Signature: _____ Signature: _____

95 Name: _____ Name: _____

96 Signature Code: _____ Signature Code: _____

For, ICICI Bank Limited

Page 3 of 3

Ashish Jain
Manager

Pankaj Sharma
Area Operation Manager
90070610

The beneficiary may, in its own interest, verify the genuineness of the bank guarantee by seeking confirmation of its issuance by writing to the email ID bgconfirmation@icicibank.com or to ICICI Bank Limited, Trade Finance Operations Group, ICICI Bank Towers, Survey No.115/27, Tower 3, South Wing, 8th Floor, Plot No.12, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.

Regd. Office: ICICI Bank Ltd., ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara, Pin code- 390 007, Gujarat
Phone : +91-265-8722286, CIN L65190GJ1994PLC021012

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छत्तीसगढ़ CHHATTISGARH

E 150064

This Stamp Paper is
an integral part of
BG No. 0161ND....U.679NDD 6100003027
Dated-.....०५/०५/२०२६

For, ICICI Bank Limited

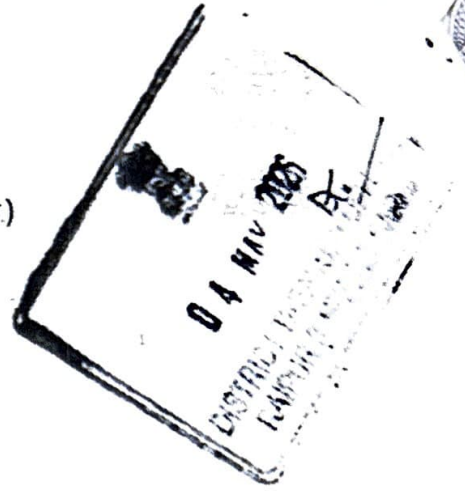
Ashish Jain
Manager
184507

For, ICICI Bank Limited

Pankaj Sharma
Area Operation Manager
90070610

माक 3235 दिनांक 04/05/2026 राशि 500/-
1st party- ICICI BANK
2nd party- EXECUTIVE DIRECTOR (RA&PM) CSPDCL, RAIPUR
Purchased By- SHREYAS ENERGY 1 Pvt. Ltd.
Through- JITENDRA K NIGAM
Purpose- Article-12A

चुड़ामणी मानिकपुरी, स्टाम्प विक्रेता
जिला-न्यायालय परिसर, रायपुर (छ.ग.)
मोबाईल नंबर-9977270219



Additional Submission



**BEFORE THE HON'BLE CHHATTISGARH STATE ELECTRICITY
REGULATORY COMMISSION, RAIPUR**

PETITION NO. /2026

IN THE MATTER OF

CHHATTISGARH STATE POWER DISTRIBUTION CO. LTD. ...PETITIONER

VERSUS

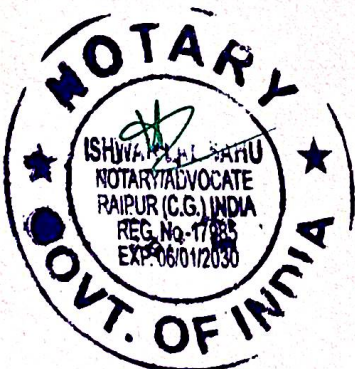
M/S SHREYAS ENERGY 1 PRIVATE LIMITED.

...RESPONDENT

AFFIDAVIT

I, Biplab Dutta, S/o Shri Bishnu Prasad Dutta, aged about 55 years, working as Executive Engineer in the Office of Chief Engineer (RA & PM), Chhattisgarh State Power Distribution Company Limited, Raipur, Chhattisgarh, do hereby solemnly affirm and state on oath as under:

1. That I am the Officer-in-Charge of the Petitioner in the present matter and am duly authorised and competent to swear this affidavit on its behalf.
2. That the accompanying Application for Taking Additional Documents on Record has been drafted under my instructions and the facts stated therein are true and correct to my knowledge, belief and as per the records maintained by the Petitioner.
3. That the additional documents annexed with the said application are true copies of their respective originals and are being filed for the proper adjudication of the present proceedings.
4. That I am fully conversant with the facts and circumstances of the present case and nothing material has been concealed or falsely stated herein.




DEPONENT
Executive Engineer
O/o. The Executive Director (RA & PM),
C.S.P.D.C.L Raipur

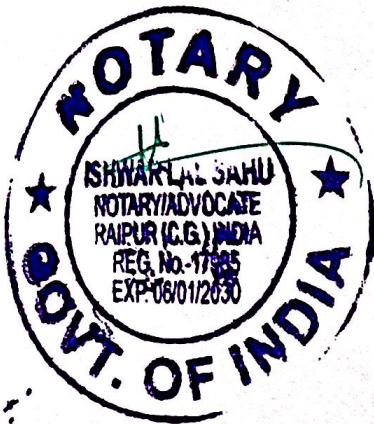
Signature of Deponent

VERIFICATION

I, Biplab Dutta, the above-named deponent, do hereby verify that the contents of paragraphs 1 to 4 of the above affidavit are true and correct to my knowledge and belief, based on the official records maintained by the Petitioner, and that nothing material has been concealed therefrom.

Verified at Raipur on this _____ day of _____, 2026.

07 JUL 2026

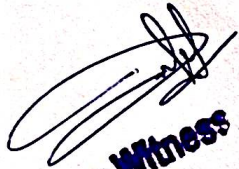



DEPONENT
Executive Engineer
O/o. The Executive Director (R.A.S.P.M.)
C.S.P.D.C.L Raipur

Signature of Deponent

SOLEMNLY AFFIRMED BEFORE
ME WITHIN NAMED DEPONENT


Ishwar Lal Sahu
Notary/Advocate
RAIPUR (C.G.)


Identifying Witness

Reply

SHREYAS ENERGY 1 PRIVATE LIMITED

REG. OFFICE: H No 301, Sahara Uphar, Near Udaya Public School, Daudpur, Gorakhpur- 273001, Uttar Pradesh

CIN: U35105UP2026PTC247294, Email Id: info@shreyasgrp.com, Contact No. 011 - 45135965

BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION

In the matter of Petition No.: OP No. 81/2026

In the matter of:

Petition under Section 63 and 86(1)(b) of the Electricity Act, 2003, read with applicable Guidelines issued by the Ministry of Power, Government of India and other enabling provisions seeking approval for the adoption of the tariff discovered through Tariff-Based Competitive Bidding for 125 MW / 500 MWh of Grid-Scale Battery Energy Storage System (BESS) at Khedamara, Durg, Chhattisgarh, utilizing Viability Gap Funding (VGF) under the PSDF Component scheme

Petitioner:

Chhattisgarh State Power Distribution Company Limited

Respondent:

M/s Shreyas Energy 1 Private Limited, Gorakhpur, Uttar Pradesh

WRITTEN SUBMISSION ON BEHALF OF RESPONDENT

1. The present written submission is being filed on behalf of Respondent, M/s Shreyas Energy 1 Private Limited ("Respondent"), pursuant to the notice issued by this Hon'ble Commission.
2. The Respondent has been selected as the successful bidder pursuant to a transparent and competitive bidding process conducted in accordance with applicable guidelines.
3. At the outset, the Respondent respectfully submits that it has no objection to the adoption of tariff as discovered through the competitive bidding process and as proposed by the Petitioner.
4. The Respondent acknowledges that the tariff has been discovered through a fair, transparent, and competitive process.
5. Without prejudice to the above, the Respondent respectfully submits that the rights and obligations of the Respondent shall be strictly governed by the terms of the Request for Selection (RfS), Letter of Award (LoA), and the Battery Energy Storage Purchase Agreement (BESPA).
6. The Respondent further submits that the implementation of the project and performance obligations shall remain subject to the grant of necessary statutory and regulatory approvals, availability of land, infrastructure and grid connectivity, and compliance with applicable laws and guidelines.



SHREYAS ENERGY 1 PRIVATE LIMITED

REG. OFFICE: H No 301, Sahara Uphar, Near Udaya Public School, Daudpur, Gorakhpur- 273001, Uttar Pradesh
CIN: U35105UP2026PTC247294, Email Id: info@shreyasgrp.com, Contact No. 011 - 45135965

7. It is further clarified that any interpretation or implementation of the tariff or contractual terms shall not adversely affect the commercial viability of the project.
8. The Respondent respectfully submits that it does not intend to contest the present petition and is filing the present submission to place its position on record.
9. The Respondent craves leave of this Hon'ble Commission to make further submissions, if required.

PRAYER

In view of the above, it is respectfully prayed that this Hon'ble Commission may be pleased to:

- A. Take the present submission on record;
- B. Pass appropriate orders in the petition in accordance with law;
- C. Grant such other reliefs as this Hon'ble Commission may deem fit.

Filed by:

For M/s Shreyas Energy 1 Private Limited



Mr. Jitendra Kumar



Designation: DGM

– Estimation & BD

Date: 03rd July 2026

Place: Gorakhpur

Affidavit_CSERC_SE1PL



INDIA NON JUDICIAL



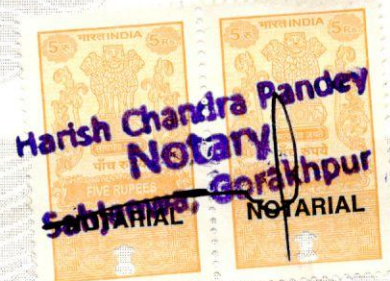
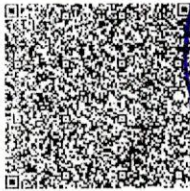
IN-UP51319412769066Y

Government of Uttar Pradesh

e-Stamp

Signature.....
 ACC Name **SATYADEV YADAV**
 ACC Code **UP14775004**
 ACC Address **Tehsil Sahjanwa**
 Mobile **9918931609** Licence No. **18**
 Tehsil & District **Sahjanwa, Gorakhpur**

Certificate No. : IN-UP51319412769066Y
 Certificate Issued Date : 03-Jul-2026 06:19 PM
 Account Reference : NEWIMPACC (SV)/ up14775004/ SAHJANWA/ UP-GRK
 Unique Doc. Reference : SUBIN-UPUP1477500496336799493132Y
 Purchased by : MR JITENDRA KUMAR
 Description of Document : Article 4 Affidavit
 Property Description : FOR PETITION
 Consideration Price (Rs.) :
 First Party : MR JITENDRA KUMAR
 Second Party : CSERC
 Stamp Duty Paid By : MR JITENDRA KUMAR
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line

BEFORE THE CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION**In the matter of Petition No.: OP No. 81/2026****In the matter of:**

Petition under Section 63 and 86(1)(b) of the Electricity Act, 2003, read with applicable Guidelines issued by the Ministry of Power, Government of India and other enabling provisions seeking approval for the adoption of the tariff discovered through Tariff-Based Competitive Bidding for 125 MW / 500 MWh of Grid-Scale Battery Energy Storage System (BESS) at Khedamara, Durg, Chhattisgarh, utilizing Viability Gap Funding (VGF) under the PSDF Component scheme
 Chhattisgarh State Power Distribution Company Limited
 M/s Shreyas Energy 1 Private Limited, Gorakhpur, Uttar Pradesh

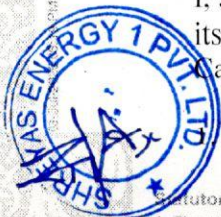
Petitioner:
Respondent:

AFFIDAVIT

I, Jitendra Kumar, DGM – Estimation & BD, of M/s Shreyas Energy 1 Private Limited, having its registered office at 301, Sahara Uphar Type 2nd, Near Udaya Public School, Daudpur, PS Cantt, Gorakhpur – 273001, Uttar Pradesh, do hereby solemnly affirm and state as under:

I am the DGM – Estimation & BD of the Respondent and am duly authorized to swear this affidavit and to file the accompanying documents in support of the submission on behalf of the Respondent.

1. The authenticity of this Stamp and e-Stamp should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Corporation of India Limited.
2. Any discrepancy in the details of the Stamp and e-Stamp and as available on the website / Mobile App renders it invalid.
3. The onus of checking the authenticity of the users of the certificate.
4. In case of any discrepancy, the user should inform the Competent Authority.



Harish Chandra Pandey
 Notary
 Sahjanwa, Gorakhpur

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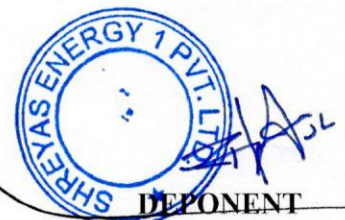
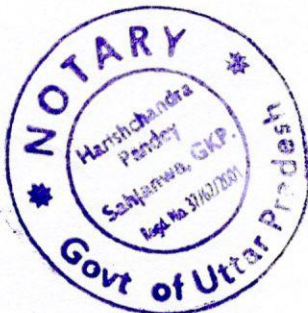
2. I have read and understood the contents of the accompanying Written Submission and state that the same are true and correct to my knowledge and belief.
3. The statements made in the Written Submission are based on records maintained in the ordinary course of business and are believed to be true.
4. No part of the Written Submission is false and nothing material has been concealed therefrom.
5. The annexures, if any, filed along with the Written Submission are true copies of their respective originals.



VERIFICATION

I, the above-named deponent, do hereby verify that the contents of paragraphs 1 to 5 of this affidavit are true and correct to my knowledge and belief and nothing material has been concealed therefrom.

Verified at Gorakhpur on this 03rd day of July, 2026.



Attended
Sh...
06-07-26

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The deponent has read and understood the contents of the accompanying Written Submission and state that the same are true and correct to my knowledge and belief and nothing material has been concealed therefrom.

Harshchandra Pandey
06-07-26

SE1PL-CTC_BR_Authorization

SHREYAS ENERGY 1 PRIVATE LIMITED

REG. OFFICE: H No 301, Sahara Uphar, Near Udaya Public School, Daudpur, Gorakhpur- 273001, Uttar Pradesh

CIN: U35105UP2026PTC247294, Email Id: info@shreyasgrp.com, Contact No. 011 - 45135965

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SHREYAS ENERGY 1 PRIVATE LIMITED ("COMPANY") HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT H NO 301, SAHARA UPHAR, NEAR UDAYA PUBLIC SCHOOL, DAUDPUR, GORAKHPUR- 273001, UTTAR PRADESH ON FRIDAY, 19TH JUNE 2026. MEETING OF THE BOARD COMMENCED AT 12:30 P.M.

TO AUTHORIZE MR. JITENDRA KUMAR, DGM – ESTIMATION & BD TO REPRESENT THE COMPANY AS RESPONDENT BEFORE CHHATTISGARH STATE ELECTRICITY REGULATORY COMMISSION ("CSERC") IN PETITION NO. OP NO. 81/2026

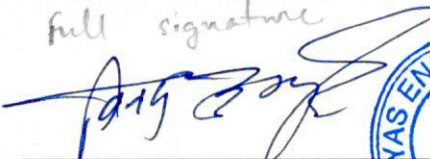
"**RESOLVED THAT** pursuant to the notice dated 18.06.2026 received from the Chhattisgarh State Electricity Regulatory Commission ("CSERC") in Petition No. OP No. 81/2026 dated 18.06.2026 filed by Chhattisgarh State Power Distribution Company Limited seeking approval for adoption of tariff discovered through Tariff-Based Competitive Bidding for 125 MW / 500 MWh of Grid-Scale Battery Energy Storage System (BESS), the Company do participate in the said proceedings as Respondent.

RESOLVED FURTHER THAT Mr. Jitendra Kumar, DGM - Estimation & BD, be and is hereby authorized, for and on behalf of the Company, solely for the purpose of representing the Company as Respondent in Petition No. OP No. 81/2026 before the Chhattisgarh State Electricity Regulatory Commission (CSERC), to sign, execute and file written submissions, replies, affidavits and applications, and to submit such documents, clarifications or information as may be required by the Commission from time to time in connection with the said matter.

RESOLVED FURTHER THAT the authority granted herein is strictly limited to representation in the aforesaid proceedings and shall not extend to taking any commercial, financial or binding decision on behalf of the Company, including but not limited to making any admission, concession, settlement, undertaking or commitment, or creating, modifying or affecting any rights, obligations, liabilities or financial exposure of the Company, without prior approval of the Board of Directors.

RESOLVED FURTHER THAT a certified true copy of this resolution be provided to any concerned authority as and when required."

**For and on behalf of the Board of Directors
SHREYAS ENERGY 1 PRIVATE LIMITED**

full signature

MR. VINAY KUMAR SINGH
DIRECTOR
DIN: 06801765



Date: 19.06.2026

Place: Uttar Pradesh