

SOLAR ENERGY CORPORATION OF INDIA LIMITED

NEW DELHI

Ref No. SECI/C&P/IPP/13/0003/Amendment-02

Dated 20.12.2021

Amendment-02 to RfS for Selection of Hybrid Power Developers for Setting up of 1200 MW ISTS-connected Wind-Solar Hybrid Power Projects in India under Tariff-Based Competitive Bidding (Tranche-V)

RfS No. SECI/C&P/IPP/13/0003/21-22 dated: 22.10.2021

Sr. No.	Clause/ Article No.	Existing Clause/Article	Amended Clause/Article				
Amendments in the RfS document							
1.	Bid Information Sheet (P)	<p>New Clause</p> <p>EARNEST MONEY DEPOSIT (EMD)</p> <table border="1" data-bbox="342 730 1008 894"> <tr> <td align="center">APPLICABLE</td> <td align="center"><input checked="" type="checkbox"/></td> </tr> <tr> <td align="center">NOT APPLICABLE</td> <td align="center"><input type="checkbox"/></td> </tr> </table> <p>Amount: INR 11,46,000/- (Indian Rupees Eleven Lakhs Forty-Six thousand only) per MW per Project to be submitted in the form of Bank Guarantee/ Payment on Order Instrument along with the response to RfS</p>	APPLICABLE	<input checked="" type="checkbox"/>	NOT APPLICABLE	<input type="checkbox"/>	
APPLICABLE	<input checked="" type="checkbox"/>						
NOT APPLICABLE	<input type="checkbox"/>						
2.	2.4	Bidder shall submit bid proposal along with non-refundable RfS Document Fees and Bid Processing Fees complete in all respect as per the Bid Information Sheet. Bid proposals received without the prescribed Document Fees and Bid Processing Fees will be rejected. ...	Bidder shall submit bid proposal along with non-refundable RfS Document Fees, Bid Processing Fees and Earnest Money Deposit (EMD) complete in all respect as per the Bid Information Sheet. Bid proposals received without the prescribed Document Fees, Bid Processing Fees and EMD will be rejected. ...				
3.	13	<p>...</p> <p>Bids submitted without cost of the RfS document and/or Bid Processing Fee (including partial submission of any one of the respective amounts), may be liable for rejection by SECI.</p> <p>MSMEs (Micro, Small and Medium Enterprises) registered under NSIC/DIC/Udyog Aadhar Only are exempted from submission of Cost of the RfS document and Bid Processing Fee.</p>	<p>...</p> <p>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 SECI.</p> <p>MSMEs (Micro, Small and Medium Enterprises) registered under NSIC/DIC/Udyog Aadhar Only are exempted from submission of Cost of the</p>				

		RfS document, Bid Processing Fee & Earnest Money Deposit (EMD).
4.	17	<p>Modified as follows:</p> <p><i>Bank Guarantee/ Payment on Order Instrument (POI) against Earnest Money Deposit (EMD)</i></p> <p>17.1 Earnest Money Deposit (EMD) of INR 11.46 Lakhs/ MW per Project in the form of Bank Guarantee according to Format 7.3A and valid for 09 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.</p> <p>17.2 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).</p> <p>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 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.</p> <p>17.3 SECI 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 SECI in terms of the guarantee as in the case of appropriation of the cash deposit lying with SECI.</p> <p>17.4 <u>Forfeiture of EMD:</u></p> <p>The BG towards EMD shall be encashed by SECI in following cases:</p> <ol style="list-style-type: none"> 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, SECI offers to execute the PPA with the Selected Bidder and if the Selected Bidder does not submit the requisite documents as per Clause 21 of the RfS or does not execute the PPA within the stipulated time period;

		<p>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;</p> <p>d. If the bidder fails to furnish required PBG/POI in accordance with Clause 18 of the RfS</p> <p>17.5 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 SECI within the provisions of RfS/PPA. This instrument would have to be furnished as per Format 7.3 D of the RfS, within the timelines as per Clause 17.1 above, for the amount and validity period as per those Clause 17.1 above.</p> <p>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”.</p>	
5.	18.1	Bidders selected by SECI based on this RfS shall submit Performance Guarantee for a value @ INR 11.46 Lakh/ MW/Project (Rs. 11,46,000/MW/Project) ...	Bidders selected by SECI based on this RfS shall submit Performance Guarantee for a value @ INR 28.65 Lakh/ MW/Project (Rs. 28,65,000/MW/Project) ...
6.	18.1	... after the Scheduled Commissioning Date of the Project. Non-submission of PBG within after the Scheduled Commissioning Date of the Project. On receipt and after successful verification of the total Performance Bank Guarantee in the acceptable form, the BG submitted towards EMD shall be returned by SECI to the successful Bidder. Non-submission of PBG within ...
7.	18.1.b	Delay beyond 1 month from the due date of submission of PBG: The Project shall stand terminated.	Delay beyond 1 month from the due date of submission of PBG: The BG against EMD submitted by the HPD shall be encashed by SECI and the Project shall stand terminated.
8.	18.4	The format of the Bank Guarantees prescribed in the Format 7.3 B (PBG) shall be strictly adhered to and any deviation from the above Formats shall result in rejection of the PBG and consequently, the bid. In case of deviations in the formats of the Bank Guarantees, the corresponding PPA shall not be signed.	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 PPA shall not be signed.

9.	18.6	... does not execute the PPA within the stipulated time period, then the selected Project shall stand cancelled, and provisions of Clause 17 of the RfS will be applicable, and the selected Bidder expressly waives off its rights and objections, if any, in that respect.	... does not execute the PPA within the stipulated time period, then the Bank Guarantee equivalent to the amount of the EMD shall be encashed by SECI from the Bank Guarantee available with SECI (i.e. EMD or 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.
10.	18.10	The PBG of HPDs shall be returned to them, immediately after successful commissioning of their projects as per Terms of PPA, after taking into account any liquidated damages due to delays in commissioning as per Clause 9 and 10 of the RfS.	After the bidding process is over, SECI shall release the Bank Guarantees towards EMD of the unsuccessful Bidders within 15 days after the completion of e-Reverse Auction. The PBG of HPDs shall be returned to them, immediately after successful commissioning of their projects as per Terms of PPA, after taking into account any liquidated damages due to delays in commissioning as per Clause 9 and 10 of the RfS.
11.	26.iii	Declaration of Bid Security as per Format 7.3 A.	Bank Guarantee/ Payment on Order Instrument (POI) against Earnest Money Deposit (EMD) as per Format 7.3 A/7.3 D.
12.	27.5	Response submitted by the Bidder shall become the property of the SECI and SECI shall have no obligation to return the same to the Bidder.	Response submitted by the Bidder shall become the property of the SECI and SECI 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 18 of the RfS.
13.	28.(g)	New Clause: Non-submission or partial submission of EMD in acceptable form along with response to RfS	
14.	29.1	Modified as follows: 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. Pass-phrases for Techno-commercial and Financial bids submitted on the ETS portal. <u>No documents will be accepted in person, on or before the date of bid submission.</u>	

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 SECI 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 submission.

For e.g., if the bid submission deadline is 18:00 hrs on 22.01.2022, the above deadline will expire at 18:00 hrs on 24.01.2022. In case the above deadline being a holiday, the next working day in SECI 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:

Selection of Hybrid Power Developers for Setting up of 1200 MW ISTS-Connected Wind-Solar Hybrid Power projects in India under tariff-based Competitive Bidding (Tranche-V)	
<i>Cumulative Capacity of the projects applied for</i>	_____ MW
<i>No. of Projects Bid for</i>	
<i>RfS Reference No.</i>	SECI/C&P/IPP/13/0003/21-22 dated: 22.10.2021
<i>Submitted by</i>	<i>(Enter Full name and address of the Bidder)</i>
<i>Organization ID (OID) on ETS portal</i>	<i>(Enter the OID through which the Bid has been submitted online on ETS portal)</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>	AGM (C & P) Solar Energy Corporation of India Limited 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-110023 Tel No. 011-71666220 Email - contracts@seci.co.in

15.	29.2	<p>...</p> <p>If the Bidder has submitted bid online and fails to submit either of the cost of RfS Document or bid processing fee, then the same shall be treated as incomplete bid and Cost of RfS or Processing fee submitted at this stage will be encashed</p>	<p>...</p> <p>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</p>
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		and the submitted bid will stand cancelled. ...	RfS, Processing fee submitted at this stage will be encashed and the EMD(s) shall be returned and the submitted bid will stand cancelled. ...
16.	29.2.I . (e)	New Clause	Scanned Copies of requisite amount of Bank Guarantee/Payment on Order Instrument towards EMD as mentioned in the Bid Information Sheet.
17.	29.2.I	... Techno-commercial bid. TOE of Techno-commercial bids shall be held on the 2nd working day after the due date of bid submission.	... Techno-commercial bid.
18.	29.2	(c) In case the Bidder submits the online documents on ISN-ETS within the bid submission deadline and fails to submit the pass phrases in the ETS portal within 1 working day after bid submission deadline, the online bid of the Bidder shall not be opened and shall be 'archived' on the ISN-ETS portal. For e.g., if the bid submission deadline is 18:00 hrs on 05.12.2021, the above deadline will expire at 18:00 hrs on 06.12.2021. In case of the above deadline being a holiday, the next working day in SECI will be the deadline for online submission of Pass-phrases in the ETS portal.	(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 ISN-ETS within the bid submission deadlines and fails to submit the offline documents in the office of SECI within the bid submission deadlines, the online bid of the Bidder shall not be opened and shall be 'archived' on the ISN-ETS portal. Similarly, bids submitted offline but without any online submission on ISN-ETS portal shall not be opened and the EMD shall be returned to the respective bidder. (e) In case of submission of Bank Guarantee/Payment on Order Instrument against EMD online on or before the bid submission deadline, and non-submission of the hard copy of the Bank Guarantee to SECI within the date as on <u>2 working days</u> subsequent to bid submission deadline, the respective bidder will be debarred from participating in any of the tenders issued by SECI, for a period of 6 (six) months, starting from the last date of bid submission of this RfS.
19.	34	... without any interests, shall be returned to the respective Bidders.	... without any interests, and EMD submitted by the Bidders shall be returned

			to the respective Bidders.
20.	40.1	<p>The first envelope (Technical Bid submitted online) of only those bidders will be opened by SECI whose required documents as mentioned at Clause 29 of the RfS are received by SECI. Bid opening (online) will be held on 2nd working day after the due date of bid submission.</p> <p>For e.g., if the bid submission deadline is 18:00 hrs on 05.12.2021, the online bid opening will be conducted on 07.12.2021. In case of the above date being a holiday, the bids will be opened on the next working day.</p>	<p>The first envelope (Technical Bid submitted online) of only those bidders will be opened by SECI whose required documents as mentioned at Clause 29 of the RfS are received by SECI. Bid opening (online) will be done only after the deadline for submission of Bank Guarantee.</p> <p>For e.g., if the bid submission deadline is 18:00 hrs on 05.12.2022, the online bid opening will be conducted on 08.12.2022. In case of the above date being a holiday, the bids will be opened on the next working day.</p>
21.	43.4	<p>...partial capacity. Such refusal shall be intimated to SECI within ...</p> <p>...partial capacity offered by SECI, the bidder including their Parent, Ultimate Parent, and Affiliates shall be suspended/debarred from participating in any of the upcoming tenders issued by SECI for a period of 2 years from the date of default as notified by SECI.</p>	<p>...partial capacity, and the BG/POI against EMD submitted by such Bidder shall be returned along with those of the unsuccessful Bidders. Such refusal shall be intimated to SECI within ...</p> <p>... partial capacity offered by SECI, the Bank Guarantee(s)/ Payment on Order Instrument(s) against EMD submitted by such Bidder shall be encashed by SECI.</p>
22.	Format 7.1	<p>2. 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 18 & 19 of this RfS on issue of LoA by SECI for the selected Projects and/or we are not able to sign PPA with SECI within the timeline as stipulated in the RfS for the selected Projects, SECI shall have the right to take action as mentioned in Format-7.3A.</p>	<p>2A. Earnest Money Deposit (EMD):- <i>(Please read Clause 17 carefully before filling)</i></p> <p>We have enclosed EMD of INR <i>(Insert Amount)</i>, in the form of Bank Guarantee/Payment on Order Instrument no..... <i>[Insert bank guarantee/POI number]</i> dated <i>[Insert date of bank guarantee/POI]</i> as per Format 7.3A/7.3D from <i>[Insert name of bank providing bank guarantee/POI issuing agency]</i> and valid up to.....in terms of Clause No. 17 of this RfS. The total capacity of the Hybrid Project offered by us is MW <i>[Insert cumulative capacity proposed]</i>.</p>

			<p>(strike off whichever is not applicable)</p> <p>2B. 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 Clause Nos. 18 & 19 of this RfS on issue of LoA by SECI for the selected Projects and/ or we are not able to sign PPA with SECI within the timeline as stipulated in the RfS for the selected Projects, SECI shall have the right to encash the EMD submitted by us and return the balance amount (if any) for the value of EMD pertaining to unsuccessful capacity.</p>
Amendments in the PPA document			
1.	3.3.1	... having a value of Rs. 11.46 Lakh/MW having a value of Rs. 28.65 Lakh/MW ...

FORMAT FOR 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 Selection of Hybrid Power Developers for Setting up of 1200 MW ISTS-Connected Wind-Solar Hybrid Power projects in India under Tariff-based Competitive Bidding (Tranche-V) 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 Solar Energy Corporation of India Limited (hereinafter referred to as SECI) and SECI 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 SECI at [*Insert Name of the Place from the address of SECI*] forthwith without demur on demand in writing from SECI 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. 11.46 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. 17 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. 17 of this RfS*]. SECI shall be entitled to invoke this Guarantee till _____ [*insert date of validity in accordance with Clause No. 17 of this RfS*].

The Guarantor Bank hereby agrees and acknowledges that the SECI 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 SECI, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to SECI.

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 SECI to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against SECI 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 SECI 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 SECI 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 IDFC First Bank and a confirmation in this regard is received by SECI.

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. 17 of this RfS*].

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if SECI 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 OF PAYMENT ON ORDER INSTRUMENT (POI) TO BE ISSUED BY
IREDA/REC/PFC (IN LIEU OF EMD)**

No.

Date

SECI,

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.
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 Setting up of 1200 MW ISTS-Connected Wind-Solar Hybrid Power Projects (Tranche-V) 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 Solar Energy Corporation of India Limited (hereinafter referred to as SECI) and SECI 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 SECI at [*Insert Name of the Place from the address of SECI*] forthwith without demur on demand in writing from SECI 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. 11.46 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 SECI 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 SECI 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 SECI;
 - (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 (SECI 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 SECI made in any format within the validity period. IREDA/REC/PFC shall not require SECI to justify the invocation of the POI against the SPV/HPD, to make any claim against or any demand against the SPV/HPD or to give any notice to the SPV/HPD;
 - (g) The POI shall be the primary obligation of IREDA/REC/PFC and SECI shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the SPV/HPD;
 - (h) Neither SECI is required to justify the invocation of this POI nor shall IREDA/REC/PFC have any recourse against SECI 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 SECI have signed an Umbrella Agreement dated ____ setting out the terms and conditions for issue of letter of undertaking by IREDA/REC/PFC to SECI 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).

()
General Manager (TS)

Copy to:-

M/s. __PP_____

_____ As per their request

()
General Manager (TS)