

**SOLAR ENERGY CORPORATION OF INDIA LIMITED
NEW DELHI**

Ref No. SECI/C&P/IPP/13/0006/24-25/Amendment-02

Date 02.08.2024

**Amendment-02 to RfS for Selection of Hybrid Power Developers for setting up of 600 MW ISTS-
Connected Wind-Solar Hybrid Power Projects in India under Tariff-Based Competitive Bidding (SECI-
Tranche-IX)**

RfS No. SECI/C&P/IPP/13/0006/24-25 dated 28.06.2024

Sr. No.	Clause/ Article No.	Existing Clause/Article	Amended Clause/Article
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Amendments in the RfS document

1.	16.4	... 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”.	... The term “Bank Guarantee (BG) towards/ against EMD” occurring in the RfS shall be read as “Bank Guarantee (BG)/ Payment on Order Instrument (POI)/ Insurance Surety Bond towards/ against EMD”.
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2.	16.5	<p>New Clause: <u>Insurance Surety Bond:</u> As an another alternative to submission of EMD as above, the bidder also has an option to submit Insurance Surety Bond from an Insurer as per the guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI). The Surety Bond 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 be furnished as per Format 7.3E of the RfS, within the timelines as per Clause 16.1 above, for the amount and validity period as per Clause 16.1 above</p>	
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3.	17.12	... The term “Performance Bank Guarantee (PBG)” occurring in the RfS shall be read as “Performance Bank Guarantee” (PBG)/Payment on Order Instrument (POI)”.	... The term “Performance Bank Guarantee (PBG)” occurring in the RfS shall be read as “Performance Bank Guarantee (PBG)/Payment on Order Instrument (POI)/ Insurance Surety Bond”.
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4.	17.13	<p>New Clause: <u>Insurance Surety Bond (Surety Bond):</u> As another alternative to submission of PBG as above, the HPD also has an option to submit Insurance Surety Bond from an Insurer as per the guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI). The Surety Bond issuing organization undertakes to pay in all scenarios under which the PBG would be liable to be encashed by SECI within the provisions of RfS/PPA. This instrument would be furnished as per Format 7.3F of the RfS, within the timelines as per Clause 17.1 above, for the amount and validity period as per Clause 17.1 above. In case the HPD chooses to submit Surety Bond, delay in submission of the Surety Bond beyond the timeline stipulated at Clause 17.1 above, will be applicable in this case too.</p>	
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5.	Format- 7.3E	New Format is enclosed herewith.	
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6.	Format-7.3F	New Format is enclosed herewith.
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Format 7.3 E

**FORMAT OF INSURANCE SURETY BOND TOWARDS EMD
(TO BE STAMPED IN ACCORDANCE WITH STAMP ACT OF INDIA)**

Insurance Surety Bond No.:

Date:

To,
Solar Energy Corporation of India Limited,
6th Floor, Plate-B, NBCC Office Block Tower-2,
East Kidwai Nagar, New Delhi - 110 023

Dear Sir,

In accordance with your RfS No.dated, M/s*[Insert name of the Bidder]* having its Registered/Head Office at..... *[Insert address of the bidder]* (hereinafter referred to as 'bidder') wish to participate in the said bid for*[Insert name of the RfS]*.

As an irrevocable Insurance Surety Bond against Bid Security for an amount of *[Insert amount not less than that derived in line with Clause 16 of the RfS]* valid for.....*[insert date of validity in accordance with Clause No. 16 of this RfS]* 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 RfS Documents.

We, the..... *[Insert name of the Insurer]* having our Head Office at*[Insert address of the Insurer]* guarantee and undertake to pay immediately on demand by Solar Energy Corporation of India Limited (hereinafter referred to as 'SECI') the amount of *[Insert amount not less than that derived in line with Clause 16 of the RfS]* without any reservation, protest, demand and recourse. Any such demand made by SECI 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..... *[insert date of validity in accordance with Clause No. 16 of this RfS]*. 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*[Insert name of the Bidder]* 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

.....
(Signature)

.....
(Name)

.....
(Designation with Insurer Stamp)
Authorized Vide Power of Attorney PoA No.....
Date.....

NOTE:

1. 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.
2. SECI shall be the Creditor, the bidder shall be the Principal debtor and the Insurancecompany/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.
3. 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.

FORMAT OF INSURANCE SURETY BOND TOWARDS PERFORMANCE SECURITY
(TO BE STAMPED IN ACCORDANCE WITH STAMP ACT OF INDIA)

Insurance Surety Bond No.:

Date:

To

Solar Energy Corporation of India Limited,
6th Floor, Plate-B, NBCC Office Block Tower-2,
East Kidwai Nagar, New Delhi - 110 023

Dear Sir,

In consideration of Solar Energy Corporation of India (which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) having awarded to M/s..... [*Insert name of HPD*]..... with its Registered/Head Office at..... (Hereinafter referred to as the 'Hybrid Power Developer' or 'HPD', which expression shall unless repugnant to the context or meaning thereof, include its successors administrators, executors and assigns), the project of capacity of MW for supply of power there from on long term basis, in response to the RfS dated..... issued by Solar Energy Corporation of India Limited (hereinafter referred to as SECI) by issuing Letter of Award No.dated..... and the same having been unequivocally accepted by the HPD, resulting into a Power Purchase Agreement (PPA) to be entered, for purchase of Power [from selected HPD or a Project Company, M/s {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable] and the HPD having agreed to provide a Performance Guarantee of the amount up to and not exceeding Indian Rupees[*Total Value*] only.

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 SECI, on demand any and all amount payable by the HPD to the extent of amount up to and not exceeding Indian Rupees _____ [*Total Value*] 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 HPD. Any such demand made by SECI on the Insurer shall be conclusive and binding notwithstanding any difference between the SECI and the HPD 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 SECI and further agrees that the guarantee herein contained shall be enforceable till SECI discharges this guarantee.

SECI 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 HPD for the purpose of which, the Insurer shall be liable to extend the validity of the present Insurance Surety Bond

without any demur, condition, protest and the Insurer shall at no point in time have an option of revoking the same, SECI 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 HPD, 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 Power Purchase Agreement between SECI and HPD or any other course or remedy or security available to SECI. The Insurer shall not be released of its obligations under these presents by any exercise by SECI 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 SECI or any other indulgence shown by SECI 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 SECI 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 HPD and notwithstanding any security or other guarantee that SECI may have in relation to the HPD's liabilities.

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

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

.....

(Signature)

.....

(Name)

.....

(Designation with Insurer stamp)

Authorized Vide Power of Attorney No.....

Date.....

WITNESS :

1.....

(Signature)

.....

(Name)

.....

(Official Address)

2.

(Signature)

.....

(Name)

.....
(Official Address)

Notes :

1. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).
2. SECI shall be the Creditor, the HPD 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.
3. 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 HPD /Insurer issuing the Insurance Surety Bond.

