

SOLAR ENERGY CORPORATION OF INDIA LIMITED
NEW DELHI

Ref No. SECI/C&P/IPP/15/0017/25-26/Amendment-01

Date: 19-03-2026

Amendment-01 to Request for Selection (RfS) Document for setting up of 1000 MW/8000 MWh Pumped Storage Plants in India under Tariff-Based Global Competitive Bidding (PSP-I)			
RfS No. SECI/C&P/IPP/15/0017/25-26 dated 26.12.2025			
S. No.	Clause No.	Existing Clause	Amended Clause
RfS Document			
1.	General	<p>1. Title of the RfS document shall hereafter be read as “Request for Selection (RfS) Document for setting up of 1200 MW/9600 MWh Pumped Storage Plants in India under Tariff-Based Global Competitive Bidding (PSP-I)”.</p> <p>2. The total capacity offered under this RfS shall hereafter stand modified to 1200 MW/9600 MWh, and the same shall be read accordingly in the RfS, PPA and PSA documents.</p>	
2.	Bid Information Sheet (A)	<p>1. Selection of Pumped Storage Plant Developers (PSPDs) for Setting up of 1000 MW/8000 MWh Pumped Storage Plants (PSPs) in India for “on Demand” usage under Tariff-based Competitive Bidding (PSP-I)</p> <p>...</p>	<p>1. Selection of Pumped Storage Plant Developers (PSPDs) for Setting up of 1200 MW/9600 MWh Pumped Storage Plants (PSPs) in India for “on Demand” usage under Tariff-based Competitive Bidding (PSP-I)</p> <p>...</p>
3.	1.5	<p>In view of the above, SECI hereby invites proposals for setting up of ISTS-connected Projects of Pumped Storage Plants (PSPs), for an aggregate storage capacity of 8000 MWh (1000 MW x 8 hrs) to utilize PSP, on an “On-Demand” basis. SECI shall enter into a Power Purchase Agreement (PPA) with the Successful Bidders selected based on this RfS, for providing Energy Storage facility to Buying Entities as per the terms, conditions and provisions of the RfS and PPA.</p>	<p>In view of the above, SECI hereby invites proposals for setting up of ISTS-connected Projects of Pumped Storage Plants (PSPs), for an aggregate storage capacity of 9600 MWh (1200 MW x 8 hrs) to utilize PSP, on an “On-Demand” basis. SECI shall enter into a Power Purchase Agreement (PPA) with the Successful Bidders selected based on this RfS, for providing Energy Storage facility to Buying Entity(ies) as per the terms, conditions and provisions of the RfS and PPA.</p>
4.	4.1	<p>Selection of PSP Projects for a total capacity of 1000 MW/8000 MWh (1000 MW x 8 hours) will be carried out through e-bidding followed by e-Reverse Auction process.</p>	<p>Selection of PSP Projects for a total capacity of 1200 MW/9600 MWh (1200 MW x 8 hours) will be carried out through e-bidding followed by e-Reverse Auction (e-RA) process.</p>
5.	5.1	<p>A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a minimum cumulative Project Capacity of 100 MW/800 MWh and maximum</p>	<p>A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a minimum cumulative Project Capacity of 100 MW/800 MWh and maximum</p>

		cumulative Project Capacity of 1000 MW/8000 MWh in the prescribed formats. ...	cumulative Project Capacity of 1200 MW/9600 MWh in the prescribed formats. ...
6.	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 1000 MW/8000 MWh.	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 1200 MW/9600 MWh.
7.	6.3	<p>New Clause:</p> <p>No change in Project location shall be permitted after the due date of bid submission.</p>	
8.	7.5	The substation being chosen in line with S. No. i, ii, iii, and iv above, should have a scheduled commissioning date falling on or before 30th June, 2028.	The substation being chosen in line with S. No. i, ii, iii, and iv above, should have a scheduled commissioning date falling on or before 31 st March 2029.
9.	8.1.a	The Bidder shall declare the Monthly Cycle Loss (MCL) in percent (in Format 7.1) for the Project at the time of bid submission and the same shall be less than 25% .	The Bidder shall declare the Annual Cycle Loss in percent (%) (in Format 7.1) for the Project at the time of bid submission and the same shall be less than 25% . However, the cycle loss demonstrated in any month shall not exceed 30%. In case the Project's monthly cycle loss exceeds 30% for more than 3 months in any Contract Year, this will be considered as an Event of Default by the PSPD, and applicable provisions of the PPA shall be followed.
10.	8.1.b	For a Contracted Capacity of 250 MW, the PPA shall entitle the off taker to schedule discharge up to 2000 MWh of energy from the PSP in each cycle, subject to the following: ...	For a Contracted Capacity of 250 MW, the PPA shall entitle the off taker to schedule discharge up to 2000 MWh of energy from the PSP, subject to the following: ...
11.	8.1.b.i	... Illustration: For a Contracted Capacity of 250 MW/2000 MWh, assuming a Cycle Loss of 15%, Buying Entity/SECI shall supply charging power to the tune of 2353 MWh, to expect a discharge of 2000 MWh as per the desired schedule.	... Illustration: For a Contracted Capacity of 250 MW/2000 MWh, assuming a Cycle Loss of 15%, Buying Entity/SECI shall supply charging power to the PSP to expect a discharge of 2000 MWh at delivery point as per the desired schedule.
12.	8.1.b.ii	<p><u>Discharge of stored energy from the PSP must take place between 6:00 PM on any given day and 10:00 AM (referred to as the "Peak Hours") on the following day.</u></p> <p>The Buying Entity shall have the option to offtake the stored energy in either of the following configurations: Option-1: A continuous discharge of</p>	The discharge of energy/power from the Pumped Storage Project (PSP) capacity shall be carried out on a daily basis, subject to a maximum of two (2) discharge cycles per day, with each continuous discharge cycle having a maximum duration of 6 hours.

		<p>minimum six (6) hours followed by a second discharge window of two (2) hours, within the permissible timeline as stipulated above.</p> <p>OR</p> <p>Option-2: A continuous discharge of minimum four (4) hours followed by a second discharge window of four (4) hours, within the permissible timeline as stipulated above.</p>	<p>A sufficient time gap shall be maintained between successive discharge cycles to facilitate charging of the PSP capacity.</p> <p>Further, it is mandated that, on an annual basis, a minimum 51% of the power/energy used for the charging of the PSP capacity shall be sourced from Renewable Energy sources.</p>
13.	8.1.b.iii	The discharge of energy during Peak Hours shall be governed by the demand pattern of the corresponding Buying Entity(ies), as per the Buying Entity's schedule.	The discharge of energy during the day shall be governed by the demand pattern of the corresponding Buying Entity(ies), as per the Buying Entity's schedule.
14.	8.1.b.iv	<p>New Clause:</p> <p>The Buying Entity shall schedule and provide the Charging power (in MW) considering the rated Pump rating/capacity of the PSP and shall be requisitioned in discrete steps corresponding to the Pump rating/capacity of each PSP unit.</p>	
15.	8.1.b.v	<p>New Clause:</p> <p>The PSPD shall ensure that each unit of the PSP has the capability to operate in discharge mode within a range of fifty percent (50%) (Technical Minimum) to one hundred percent (100%) of its rated MW capacity.</p>	
16.	8.1.c	Power rating of a 2000 MWh (250 MW x 8 hrs) PSP will be 250 MW, i.e., the maximum value of the active output and input power at the Delivery Point.	Power rating of a 2000 MWh (250 MW x 8 hrs) PSP will be 250 MW, i.e., the maximum value of the active output at the Delivery Point.
17.	8.1.d.ii	<p>The PSPD shall guarantee a minimum system availability of 90% on annual basis.</p> <p>The PSPD shall pay a penalty for such shortfall to SECI to enable SECI to remit the amount to Buying Entity(ies) under the PPA. Amount of such penalty shall be 1.5 times the Monthly Capacity Charges (INR/MW/Month) for the capacity not made available in a particular Contract Year.</p>	<p>The PSPD shall guarantee a minimum system availability of 90% on annual basis.</p> <p>The PSPD shall pay a penalty for such shortfall to SECI to enable SECI to remit the amount to Buying Entity(ies) under the PPA. Amount of such penalty shall be calculated as per Clause 8.2.i for the capacity not made available in a particular Contract Year.</p>
18.	8.1.d.iii	<p>...</p> <p>Annual System Availability = Mean of the System availabilities of all time-blocks during the year in which the off-taker has scheduled power for charging/discharging the PSP.</p>	<p>...</p> <p>Annual PSP/System Availability = Average of daily availability of the Pumped Storage Capacity over the year.</p> <p>“Availability (MW)” is the capability of the Project to operate in both pumping and</p>

		<p>Whereas, System Availability in a time-block = $\frac{\text{Actual Injection/Drawl } MU_i(A)}{\text{Scheduled Injection/Drawl } MU_i(B)}$ Where, a) i refers to the ith time-block in the year where Scheduled Injection/Drawl $MU_i \neq 0$. b) Actual Injection/Drawl MU_i is the Energy Scheduled for Charging/Discharging in the ith time-block, in MUs c) Scheduled Injection/Drawl MU_i is the Energy Scheduled for Charging/Discharging in the ith time-block, in MUs d) A and B shall be as per the DSM/UI Reports published by the RPCs or measurement at the Main ABT Meter at the Delivery Point.</p>	<p>generation mode and will be declared by the Developer on day-ahead basis, for each 15-minute time block for the next day. For example, the Declared Machine Availability for all 96 number of 15-minute time blocks of 1st January 2029 will be submitted by 31st December 2028.</p> <p><i>Illustration:</i></p> <table border="1" data-bbox="943 477 1481 1417"> <thead> <tr> <th>Particulars</th> <th>Calculation</th> </tr> </thead> <tbody> <tr> <td>Number of time blocks in a day (A)</td> <td>96</td> </tr> <tr> <td>Number of days in a month (B)</td> <td>30</td> </tr> <tr> <td>Number of Time Blocks (15 Mins) declared Available in a month (C= A*B)</td> <td>2880</td> </tr> <tr> <td>Contracted Capacity in MW (D)</td> <td>250</td> </tr> <tr> <td>Sum of all time block Declared Availability (MW) per hour (E= C*D/4)</td> <td>180000</td> </tr> <tr> <td>Capacity awarded to the Bidder (F)</td> <td>250</td> </tr> <tr> <td>Contracted Capacity (MW) x 24 x No. of days in the Month (G)</td> <td>180000</td> </tr> <tr> <td>Availability (I= E/G*100)</td> <td>100%</td> </tr> </tbody> </table>	Particulars	Calculation	Number of time blocks in a day (A)	96	Number of days in a month (B)	30	Number of Time Blocks (15 Mins) declared Available in a month (C= A*B)	2880	Contracted Capacity in MW (D)	250	Sum of all time block Declared Availability (MW) per hour (E= C*D/4)	180000	Capacity awarded to the Bidder (F)	250	Contracted Capacity (MW) x 24 x No. of days in the Month (G)	180000	Availability (I= E/G*100)	100%
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19.	8.1.d.iv	<p>The Bidder shall declare the Monthly Cycle Loss (%) for the PSP in Format 7.1 at the time of bid submission and the same shall be less than 25%. Based on the declared Monthly Cycle Loss (%) by the Bidder, the calculated AC to AC roundtrip efficiency (RtE) of the system shall be more than 75% on monthly basis. The PSPD shall be liable for penalty to the off taker, if any, on account of excess conversion losses.</p>	<p>The Bidder shall declare the Annual Cycle Loss (%) for the PSP in Format 7.1 at the time of bid submission and the same shall be less than 25%. Based on the declared Annual Cycle Loss (%) by the Bidder, the calculated AC to AC roundtrip efficiency (RtE) of the system shall be more than 75% on annual basis. The PSPD shall be liable for penalty to the off taker, if any, on account of excess conversion losses.</p>																		
20.	8.1.d.vii	<p>... PSPD will have to comply with the Charging and Discharging Schedule as intimated by Buying Entity. It is clarified</p>	<p>... PSPD will have to comply with the Charging and Discharging Schedule as intimated by Buying Entity. It is clarified</p>																		

		that discharge of PSP shall take place subject to availability of real time margin at the ISTS substation. Unless approved by the respective authority of the Delivery Point, discharging from the PSP is not allowed between 10:00 AM and 6:00 PM of each day.	that discharge of PSP shall take place subject to availability of real time margin at the ISTS substation.																
21.	8.1.f	In case the Availability of energy is more than the minimum requirement as specified in the PPA, the PSPD will be free to sell it to any third party without providing the first right of refusal to SECI/End Procurer(s). In such cases, the PSPD shall forego the option of availing incentive as per Clause 8.3.i. below of the RfS.	In case of improvement of Cycle Loss leading to higher energy availability than the maximum annual contracted stored energy as per the PPA, the PSPD shall be free to sell the surplus power/energy to any other entity without providing the first right of refusal to the SECI/End Procurer(s). In case the PSPD sells such excess power/energy to a 3 rd party, the PSPD shall forego the option of availing incentive as per Clause 8.3.ii. below and the gains accrued to PSPD on such sale shall be equally shared between PSPD & End Procurer(s)/Buying Entity(ies).																
22.	8.1.g	The Developer may also sell un-requisitioned capacity/energy to any third party or power exchange without requiring NOC from SECI/End Procurer(s).	The Developer also may sell un-requisitioned capacity to any third party or power exchange without requiring NOC from SECI/End Procurer(s).																
23.	8.2.i	<p>Penalty (annual Availability) = $1.5 * A * [(B - C) / 100] * D * 12$</p> <p>Where,</p> <table border="1"> <tr> <td>A</td> <td>Monthly Capacity Charges (INR/MW/Month) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD</td> </tr> <tr> <td>B</td> <td>Minimum System Availability (%) criteria as per Clause 8.1.d.ii of the RfS</td> </tr> <tr> <td>C</td> <td>Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS</td> </tr> <tr> <td>D</td> <td>Pumped Storage Plant Power Capacity (MW)</td> </tr> </table> <p>Illustration: Assuming the awarded Project capacity of 250 MW at Monthly Capacity Charge of INR 3,50,000/MW/Month, the penalty for demonstration of 85% of actual</p>	A	Monthly Capacity Charges (INR/MW/Month) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD	B	Minimum System Availability (%) criteria as per Clause 8.1.d.ii of the RfS	C	Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS	D	Pumped Storage Plant Power Capacity (MW)	<p>Penalty (annual Availability) = $1.5 * A * [(B - C) / 100] * D$</p> <p>Where,</p> <table border="1"> <tr> <td>A</td> <td>Annual Fixed Charges (INR/MW/Annum) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD</td> </tr> <tr> <td>B</td> <td>Minimum System Availability (%) criteria as per Clause 8.1.d.ii of the RfS</td> </tr> <tr> <td>C</td> <td>Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS</td> </tr> <tr> <td>D</td> <td>Pumped Storage Plant Power Capacity (MW)</td> </tr> </table> <p>Illustration: Assuming the awarded Project capacity of 250 MW at Annual Fixed Charge (AFC) of INR 40,00,000/MW/Annum, the penalty for</p>	A	Annual Fixed Charges (INR/MW/Annum) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD	B	Minimum System Availability (%) criteria as per Clause 8.1.d.ii of the RfS	C	Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS	D	Pumped Storage Plant Power Capacity (MW)
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		<p>annual system availability shall be [1.5*3,50,000*(90-85)*250*12/100] = INR 7,87,50,000.</p> <p>...</p> <p>...</p> <p>In case of the PSP failing to meet minimum 50% of the stipulated availability applicable for a particular Contract Year as per Clause 8.1.d.iv above, for a cumulative period of 3 years or more during the Term of the PPA, the shortfall shall be considered as an Event of Default under the PPA, and failure to rectify this Event will result in termination of the PPA.</p> <p>Planned outage will be scheduled by the PSPD to ensure that the annual Availability requirement is complied with by the Project. Thus, the annual Availability calculation will include all the hours of the particular time-blocks, including the hours declared as outage hours.</p> <p>This penalty shall not be applicable in events of Force Majeure identified under the PPA, affecting the Availability of the system. An illustration to this effect is enclosed at Annexure-D of the RfS.</p>	<p>demonstration of 85% of actual annual system availability shall be {1.5*40,00,000*[(90-85)/100]*250} = INR 7,50,00,000/-.</p> <p>...</p> <p>...</p> <p>In case of the PSP failing to meet minimum 50% of the guaranteed/stipulated availability of such energy storage capacity to Buying Entity, for 2 (two) consecutive Contract Years, excluding the first Contract Year ending on 31st March immediately after commencement of supply of storage capacity, throughout the term of the PPA, the shortfall shall be considered as an Event of Default under the PPA, and applicable provisions of the PPA shall be followed.</p> <p>Planned outage will be scheduled by the PSPD to ensure that the annual Availability requirement is complied with by the Project. Thus, the annual Availability calculation will include all the hours of the year, including the hours declared as outage hours.</p> <p>This penalty shall not be applicable in events of Force Majeure identified under the PPA, affecting the Availability of the system.</p>
24.	8.2.ii	<p>The Clause stands modified as follows:</p> <p><u>Shortfall in demonstrating Declared Cycle Loss:</u></p> <p>Subsequent to ACSD/COD of full Project Capacity or the capacity finally accepted by SECI, the PSPD shall be liable for penalty to the off taker, if any, on account of excess conversion losses, on annual basis. Annual penalty on account of excess conversion losses in line with Clause 8.1.d.iv will be computed as follows:</p> <p>System Roundtrip Efficiency =</p> $\frac{\text{Sum Total of Actual Injection/Discharging MUs in a year (C)}}{\text{Sum Total of Actual Drawal/Charging MUs in a year (D)}}$	

Where,

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

$$\text{Penalty (RtE)} = (A - B) * C$$

Where,

A refers to the Input Energy at Actual RtE (kWh/MWh)

B refers to the Input Energy at RtE calculated based on declared Cycle Loss (kWh/MWh)

C refers to the Additional Input Energy Charges (INR/kWh) for calculation of penalty are as follows-

RtE Deviation below RtE calculated based on declared Cycle Loss	Excess Input Energy to be billed at
$\leq 10\%$	1.5 x simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) or any equivalent power market of the respective year, discovered on all the power exchanges operating in India in that particular year
$> 10\%$	2 x simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) or any equivalent power market of the respective year, discovered on all the power exchanges operating in India in that particular year

Where,

$$\text{RtE deviation (\%)} =$$

$$\frac{\text{RtE based on declared Cycle Loss (\%)} - \text{Actual RtE (\%)}}{\text{RtE based on declared Cycle Loss (\%)}}$$

Note:

- The Scheduled capacity shall be subject to the System Power Rating specified in Clause 8.1.c. above.
- The PSPD shall take separate, metered connection for the Auxiliary Power load of PSP.

OR

- The PSPD can draw auxiliary power from Interconnection point. Arrangement of power for auxiliary consumption is under scope of the PSPD.

Illustration-1: Assuming the output energy of 60,000 MWh and the declared Cycle Loss of 15% by the PSPD, the annual penalty for actual RtE of 82% will be calculated as follows:

RtE calculated based on the declared Cycle Loss= $100\%-15\% = 85\%$

RtE Deviation = $(85-82)/85*100 = 3.5\%$

Input Energy at actual RtE = $60,000/(82/100) = 73,170.73$ MWh

Input Energy at RtE based on declared Cycle Loss = $60,000/(85/100) = 70,588.23$ MWh

Assumption: Simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) on all the power exchanges operating in India for that year= INR 3.80/kWh

As the RtE deviation is $\leq 10\%$ below the RtE calculated based on declared Cycle Loss,

*Penalty (RtE) = $(73,170.73-70,588.23)*1.5*3.80*1000 = INR 1,47,20,250$*

Illustration-2: Assuming the output energy of 60,000 MWh and the declared Cycle Loss of 15% by the PSPD, the annual penalty for actual RtE of 74% will be calculated as follows:

RtE calculated based on the declared Cycle Loss= $100\%-15\% = 85\%$

RtE Deviation = $(85-74)/85*100 = 12.94\%$

Input Energy at actual RtE = $60,000/(74/100) = 81,081.08$ MWh

Input Energy at RtE based on declared Cycle Loss = $60,000/(85/100) = 70,588.23$ MWh

Assumption: Simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) on all the power exchanges operating in India for that year= INR 3.80/kWh

As the RtE deviation is $> 10\%$ below the RtE calculated based on declared Cycle Loss,

*Penalty (RtE) = $(81,081.08-70,588.23)*2*3.80*1000 = INR 7,97,45,660/-$*

25.	8.3.i	<p>Incentive (Availability) = $1.5*A*[(B - C)/100]*D*12$</p> <p>Where,</p> <table border="1" data-bbox="368 1680 909 2116"> <tr> <td data-bbox="368 1680 443 1899">A</td> <td data-bbox="443 1680 909 1899">Monthly Capacity Charges (INR/MW/Month) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD</td> </tr> <tr> <td data-bbox="368 1899 443 2029">B</td> <td data-bbox="443 1899 909 2029">Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS</td> </tr> <tr> <td data-bbox="368 2029 443 2116">C</td> <td data-bbox="443 2029 909 2116">Minimum System Availability (%) criteria as per Clause 8.1.d.ii</td> </tr> </table>	A	Monthly Capacity Charges (INR/MW/Month) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD	B	Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS	C	Minimum System Availability (%) criteria as per Clause 8.1.d.ii	<p>Incentive (Availability) = $1.5*A*[(B - C)/100]*D$</p> <p>Where,</p> <table border="1" data-bbox="927 1680 1492 2116"> <tr> <td data-bbox="927 1680 1002 1899">A</td> <td data-bbox="1002 1680 1492 1899">Annual Fixed Charges (INR/MW/Annum) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD</td> </tr> <tr> <td data-bbox="927 1899 1002 2029">B</td> <td data-bbox="1002 1899 1492 2029">Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS</td> </tr> <tr> <td data-bbox="927 2029 1002 2116">C</td> <td data-bbox="1002 2029 1492 2116">Minimum System Availability (%) criteria as per Clause 8.1.d.ii</td> </tr> </table>	A	Annual Fixed Charges (INR/MW/Annum) discovered through bidding process at which the PSP capacity is awarded to the Bidder/PSPD	B	Actual System Availability (%) of the PSPD, as calculated as per Clause 8.1.d.iii of the RfS	C	Minimum System Availability (%) criteria as per Clause 8.1.d.ii
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D	Pumped Storage Plant Power Capacity (MW)										
26.	8.3.ii	<p>The Clause stands modified as follows:</p> <p><u>Demonstration of reduction in declared Cycle Loss:</u></p> <p>Subsequent to ACSD/COD of full Project Capacity or the capacity finally accepted by SECI, the PSPD shall be eligible to receive incentive from the off taker/Buying Entity, if any, on account of reduction of the declared Cycle Loss (%). The incentive payable, where admissible, shall be computed in accordance with the methodology specified below:</p> <p>System Roundtrip Efficiency =</p> $\frac{\text{Sum Total of Actual Injection/Discharging MUs in a year (C)}}{\text{Sum Total of Actual Drawal/Charging MUs in a year (D)}}$ <p>Where,</p> <p>C and D shall be as per the DSM/UI Reports published by the Regional RPCs or measurement at the Main ABT Meter at the Point of Interconnection.</p> <p>Incentive (RtE) = (A – B)*C</p> <p>Where,</p> <p>A refers to the Input Energy at RtE calculated based on declared Cycle Loss (kWh/MWh)</p> <p>B refers to the Input Energy at Actual RtE (kWh/MWh)</p>									

C refers to Less Input Energy Charges (INR/kWh) for calculation of incentive are as follows-

RtE Deviation above RtE calculated based on declared Cycle Loss	Less Input Energy to be billed at
> 10%	1.5 x simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) or any equivalent power market of the respective year, discovered on all the power exchanges operating in India in that particular year

Where,

RtE deviation (%) =

$$\frac{\text{Actual RtE (\%)} - \text{RtE based on declared Cycle Loss (\%)}}{\text{RtE based on declared Cycle Loss (\%)}}$$

Illustration: Assuming the output energy of 60,000 MWh and the declared Cycle Loss of 15% by the PSPD, the annual Incentive for actual RtE of 95% will be calculated as follows:

RtE calculated based on the declared Cycle Loss = 100% - 15% = 85%

RtE Deviation = $(95 - 85) / 85 * 100 = 11.76\%$

Input Energy at actual RtE = $60,000 / (95 / 100) = 63,157.89$ MWh

Input Energy at RtE calculated based on declared Cycle Loss = $60,000 / (85 / 100) = 70,588.23$ MWh

Assumption: Simple average of Unconstrained Market Clearing Price (UMCP) of the Day Ahead Market (DAM) on all the power exchanges operating in India for that year = INR 3.80/kWh

As the RtE deviation is > 10% above RtE calculated based on declared Cycle Loss,

*Incentive (RtE) = $(70,588.23 - 63,157.89) * 1.5 * 3.80 * 1000 = INR 4,23,52,938$*

27.

8.3.iii

New Clause:

The incentive amount computed as per Clause 8.3.i and 8.3.ii above shall be exclusive of GST.

28.

9.2.a

The Scheduled Commencement of Supply Date (SCSD) for supply of storage capacity of the full Project capacity shall be the date as on 24 months from the Effective Date of PPA (for e.g. if Effective Date of the PPA is 05.02.2026, then SCSD shall be 05.02.2028).

The Scheduled Commencement of Supply Date (SCSD) for supply of storage capacity of the full Project capacity shall be the date as on **36 months** from the Effective Date of PPA (for e.g. if Effective Date of the PPA is 05.05.2026, then SCSD shall be 05.05.2029).

29.	22.2	The PPA shall be valid for a period of 35 years from the SCSD of the Project. Any extension of the PPA period beyond the term of the PPA shall be through mutual agreement between the PSPD, Buying Entity and SECI.	The PPA shall be valid for a period of 40 years from the SCSD of the Project. Any extension of the PPA period beyond the term of the PPA shall be through mutual agreement between the PSPD, Buying Entity and SECI.
30.	22.4.(ii)	Notwithstanding the actual PPA signing date, the Effective Date of the PPA shall be the date as on 15 days after the date of above intimation by SECI. In case of such day falling on a holiday, the Effective Date shall be the next working day.	Notwithstanding the actual PPA signing date, the Effective Date of the PPA shall be the date as intimated by SECI. In case of such day falling on a holiday, the Effective Date shall be the next working day.
31.	22.5	<p>Addendum to the Clause:</p> <p>It is clarified that a single unit of the Pumped Storage Plant/Project (PSP) shall be mapped to a single Buying Entity.</p>	
32.	22.7	The PSPDs are free to operate their projects after expiry of the PPA term if other conditions such as land lease etc., permit. However, any extension of the PPA term shall be carried out through mutual agreements between the PSPD, SECI and the Buying Entities, as the case may be, as approved by the Appropriate Commission, provided that the arrangements with the land and infrastructure owning agencies, the relevant transmission utilities and system operators permit operation of the Project beyond the initial period of 35 years.	The PSPDs are free to operate their projects after expiry of the PPA term if other conditions such as land lease etc., permit. However, any extension of the PPA term shall be carried out through mutual agreements between the PSPD, SECI and the Buying Entities, as the case may be, as approved by the Appropriate Commission, provided that the arrangements with the land and infrastructure owning agencies, the relevant transmission utilities and system operators permit operation of the Project beyond the initial period of 40 years.
33.	23.4	... An extension can however be considered, on the sole request of PSPD, 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 PSPD to achieve commissioning by the SCSD of the Project. Subsequent to the completion of deadline for achieving financial closure, SECI shall issue notices to the PSPDs who are 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 PSPDs to either furnish the necessary documents or make the above-mentioned payment of INR	... An extension can however be considered, on the sole request of PSPD, on advance payment of extension charges of INR 1,000/- per day per MW + applicable GST. This extension will not have an impact on the obligation of PSPD to achieve commissioning by the SCSD of the Project. Subsequent to the completion of deadline for achieving financial closure, SECI shall issue notices to the PSPDs who are 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 PSPDs to either furnish the necessary documents or make the above-mentioned

		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. SECI shall encash the PBG/POI/Surety Bond of the corresponding PSPDs and terminate the PPA for the corresponding Project. The amount of INR 1,000/MW/day shall be paid by the PSPDs 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 PSPD. ...	payment of INR 1,000/MW/day + applicable GST. 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. SECI shall encash the PBG/POI/Surety Bond of the corresponding PSPDs and terminate the PPA for the corresponding Project. The amount of INR 1,000/MW/day + applicable GST shall be paid by the PSPDs 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 PSPD. ...
34.	25	... The PSPD shall obtain necessary charging and safety clearances from the Central Electricity Authority prior to commissioning of the Project. The 35-year tenure of PPA shall be as per the provisions of PPA. The PSPD shall obtain necessary charging and safety clearances from the Central Electricity Authority prior to commissioning of the Project. The 40-year tenure of PPA shall be as per the provisions of PPA. ...
35.	30.2.II	... As part of financial bid submission, only a single tariff, i.e. the Monthly Capacity Charge (INR/MW/Month) for all the Projects 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 shall be strictly followed without any deviation, else the bid shall be considered as non-responsive.	... As part of financial bid submission, only a single tariff, i.e. the Annual Fixed Charge (INR/MW/Annum) for all the Projects 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 shall be strictly followed without any deviation, else the bid shall be considered as non-responsive.
36.	30.2.III.(d)	Tariff i.e. Monthly Capacity Charges in INR/MW/Month to be quoted in the Financial Bid shall be exclusive of GST (for providing the storage as a service). ...	Tariff i.e. Annual Fixed Charges in INR/MW/Annum to be quoted in the Financial Bid shall be exclusive of GST (for providing the storage as a service). ...
37.	35	In the event of opening of bids, bid processing fee will not be refunded. In case SECI is unable to sign PPA for the awarded capacity on account of reasons not attributable to the Successful Bidder, in line with Clause 45 (d) below, the 1st and 2nd installments of the Success Charges, as paid by the Successful Bidder will be refunded by SECI without any interest.	In the event of opening of bids, bid processing fee will not be refunded. In case SECI is unable to sign PPA for the awarded capacity on account of reasons not attributable to the Successful Bidder, in line with Clause 45.4 of the RfS document, the 1 st and 2 nd installments of the Success Charges, as paid by the Successful Bidder will be refunded by SECI without any interest.
38.	39.10	In all cases, accounts prior to the date as on	In all cases, accounts prior to the date as

		the previous Financial Year (for which audited accounts are available), as applicable for the Bidder, shall not be accepted. In case the audited accounts for FY 2024-25 are not available, audited accounts for FY 2023-24 may be submitted.	on the previous Financial Year (for which audited accounts are available), as applicable for the Bidder, shall not be accepted.
39.	42.1	In this step, evaluation of Techno-Commercially Qualified Bids shall be done based on the Monthly Capacity Charges (INR/MW/Month), or the “First Round Tariff”, quoted by the Bidder in the Electronic Form of ISN-ETS bidding portal under financial bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction. The “tariff” in this section, will refer to the Monthly Capacity Charges (INR/MW/Month) quoted by the bidders.	In this step, evaluation of Techno-Commercially Qualified Bids shall be done based on the Annual Fixed Charges (INR/MW/Annum), or the “First Round Tariff”, quoted by the Bidder in the Electronic Form of ISN-ETS bidding portal under financial bid. After this step, the shortlisted bidders shall be invited for the Reverse Auction. The “tariff” in this section, will refer to the Annual Fixed Charges (INR/MW/Annum) quoted by the bidders.
40.	42.3	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 (capacity charges) in Indian Rupees per MW per month for all the Projects applied for. The tariff shall be quoted in Indian Rupees per MW per month in whole numbers only (no decimal places allowed). If it is quoted with any decimal places, the digits in the decimal places shall be ignored. (For e.g. if the quoted tariff is INR 3,50,000.34/MW/month, then it shall be considered as INR 3,50,000/MW/month).	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 (capacity charges) in Indian Rupees per MW per annum for all the Projects applied for. The tariff shall be quoted in Indian Rupees per MW per annum in whole numbers only (no decimal places allowed). If it is quoted with any decimal places, the digits in the decimal places shall be ignored. (For e.g. if the quoted tariff is INR 40,00,000.34/MW/Annum, then it shall be considered as INR 40,00,000/MW/Annum).
41.	42.4	In this step, evaluation will be carried out based on the Total Storage Cost (TSC), in INR/MW/Month, which will be calculated using the declared Monthly Cycle Loss (%) submitted by the Bidders in Format 7.1 of Techno-commercial Bid and Monthly Capacity Charge (INR/MW/Month) quoted by the Bidders in Financial Bid.	In this step, evaluation will be carried out based on the Total Storage Cost (TSC), in INR/MW/Annum, which will be calculated using the declared Annual Cycle Loss (%) submitted by the Bidders in Format 7.1 of Techno-commercial Bid and Annual Fixed Charge (INR/MW/Annum) quoted by the Bidders in Financial Bid.
42.	42.5	The Total Storage Cost (INR/MW/Month) shall be calculated as follows: Total Storage Cost (TSC) = Component A * (1 + Component B)	The Total Storage Cost (INR/MW/Annum) shall be calculated as follows: Total Storage Cost (TSC) = Component

		<p>Whereas,</p> <table border="1"> <tr> <td>Component A</td> <td>Monthly Capacity Charge (INR/MW/Month) quoted by the Bidders in Financial Bid</td> </tr> <tr> <td>Component B</td> <td>Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid</td> </tr> </table> <p>Illustration: Assuming that the Bidder declares a Cycle Loss of 20% for a Contracted Capacity of 250 MW, with a Capacity Charge of INR 3,50,000/MW/Month, the Total Storage Cost shall be INR [3,50,000 * (1+20/100)] = INR 4,20,000/MW/Month.</p>	Component A	Monthly Capacity Charge (INR/MW/Month) quoted by the Bidders in Financial Bid	Component B	Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid	<p>A * (1 + Component B)</p> <p>Whereas,</p> <table border="1"> <tr> <td>Component A</td> <td>Annual Fixed Charge (INR/MW/Annum) quoted by the Bidders in Financial Bid</td> </tr> <tr> <td>Component B</td> <td>Declared Annual Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid</td> </tr> </table> <p>Illustration: Assuming that the Bidder declares an Annual Cycle Loss of 20% for a Contracted Capacity of 250 MW, with an Annual Fixed Charge (AFC) of INR 40,00,000/MW/Annum, the Total Storage Cost shall be INR [40,00,000 * (1+20/100)] = INR 48,00,000/MW/Annum.</p>	Component A	Annual Fixed Charge (INR/MW/Annum) quoted by the Bidders in Financial Bid	Component B	Declared Annual Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid																						
Component A	Monthly Capacity Charge (INR/MW/Month) quoted by the Bidders in Financial Bid																																
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Component A	Annual Fixed Charge (INR/MW/Annum) quoted by the Bidders in Financial Bid																																
Component B	Declared Annual Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid																																
43.	42.7	If the TSC (INR/MW/Month) calculated as per Clause 45.5 above is same for two or more Bidders, then all the Bidders with same TSC shall be considered of equal rank/ standing in the order.	If the TSC (INR/MW/Annum) calculated as per Clause 42.5 above is same for two or more Bidders, then all the Bidders with same TSC shall be considered of equal rank/ standing in the order.																														
44.	42.9	<p>The Table Stands Modified as follows:</p> <table border="1"> <thead> <tr> <th>Bidder</th> <th>Total Storage Cost (TSC) (₹/ MW/Annum)</th> <th>Ranking</th> </tr> </thead> <tbody> <tr> <td>B1</td> <td>40,00,000</td> <td>L1</td> </tr> <tr> <td>B2</td> <td>40,57,000</td> <td>L2</td> </tr> <tr> <td>B3</td> <td>40,86,000</td> <td>L3</td> </tr> <tr> <td>B4</td> <td>41,03,000</td> <td>L3</td> </tr> <tr> <td>B5</td> <td>41,59,000</td> <td>L4</td> </tr> <tr> <td>B6</td> <td>42,17,000</td> <td>L5</td> </tr> <tr> <td>B7</td> <td>42,52,000</td> <td>L6</td> </tr> <tr> <td>B8</td> <td>42,68,000</td> <td>L7</td> </tr> <tr> <td>B9</td> <td>42,89,000</td> <td>L8</td> </tr> </tbody> </table>		Bidder	Total Storage Cost (TSC) (₹/ MW/Annum)	Ranking	B1	40,00,000	L1	B2	40,57,000	L2	B3	40,86,000	L3	B4	41,03,000	L3	B5	41,59,000	L4	B6	42,17,000	L5	B7	42,52,000	L6	B8	42,68,000	L7	B9	42,89,000	L8
Bidder	Total Storage Cost (TSC) (₹/ MW/Annum)	Ranking																															
B1	40,00,000	L1																															
B2	40,57,000	L2																															
B3	40,86,000	L3																															
B4	41,03,000	L3																															
B5	41,59,000	L4																															
B6	42,17,000	L5																															
B7	42,52,000	L6																															
B8	42,68,000	L7																															
B9	42,89,000	L8																															
45.	43.2	<p>The Clause stands modified as follows:</p> <p>The total number of eligible bidders for the reverse auction shall be decided as mentioned below:</p>																															

Assuming

T = Total Techno-Commercially Qualified Bidders, and

S_k = Cumulative capacity till the 'k'th serial number bidder (not the 'k'th rank bidder) after ranking is done in ascending order from L1 onwards

S _E = (Eligible capacity for award)	(i) In case S _T ≤ 1200 MW, S _E = 0.8 X S _T (ii) In case S _T > 1200 MW, S _E = 0.8 X S _T subject to maximum eligible capacity being 1200 MW.
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Total number of Bidders eligible for e-Reverse Auction

i. In case (0.8 X S_T) ≤ 1200 MW: All the techno-commercially qualified Bidders whose financial bids are in line with the RfS provisions, will be shortlisted for e-RA.

Accordingly, the no. of Bidders shortlisted for e-RA, i.e., "n" = "T"

ii. In case (0.8 X S_T) > 1200 MW: The lowest ranked Bidder, i.e. the Bidder whose TSC is ranked highest (the "H1 Bidder") shall be eliminated at this stage, and the remaining techno-commercially qualified Bidders whose financial bids are in line with the RfS provisions, will be shortlisted for e-RA.

Accordingly, the no. of Bidders shortlisted for e-RA, i.e., "n" = "T"-1

Note:

(a) In case more than one Bidder is ranked as "H1" Bidder, no elimination will take place at this stage.

(b) The above elimination will take place subject to the condition that 80% of the total bid capacity after such elimination remains more than the tendered capacity (1200 MW in this case) and the minimum number of shortlisted bidders for e-RA, after elimination at this stage, remains 3. In the contradictory scenario, no elimination will take place at this stage.

For e.g. (Shortlisting of Bidders for reverse auction):

Scenario-1: Total bid capacity of techno-commercially shortlisted bidders = S_T=2750 MW

S. No.	Techno commercially qualified Bidder	Rank	Capacity (MW)	T	S _E	(0.8x S _T)	n	Shortlisted Bidders
1	B8	L1	600	8	1200 MW	2200 MW	7*	B8
2	B5	L2	300					B5
3	B1	L3	300					B1
4	B4	L3	250					B4
5	B2	L4	300					B2

		6	B3	L5	500					B3	
		7	B7	L6	200					B7	
		8	B6	L7	300						
		* n = T-1 as per the above formula									
		<u>Scenario-2:</u> Total bid capacity of techno-commercially shortlisted bidders= $S_T=1200$ MW									
		S. No.	Techno commercially qualified Bidder	Rank	Capacity (MW)	T	S_E	(0.8x S_T)	n	Shortlisted Bidders	
		1	B3	L1	300	4	960 MW	960 MW	4*	B3	
		2	B2	L2	200					B2	
		3	B1	L3	300					B1	
		4	B4	L4	400					B4	
		* n = T as per the above formula									
46.	43.4.b	The minimum decrement value for TSC shall be INR 1000/MW/Month. The Bidder can mention its revised discounted TSC which has to be at least INR 1000 per MW/month less than its current TSC.				The minimum decrement value for TSC shall be INR 10,000/MW/Annum. The Bidder can mention its revised discounted TSC which has to be at least INR 10,000 per MW/Annum less than its current TSC.					
47.	44.2	The bidders who fall within the range of (and including) the lowest Total Storage Cost (L1 TSC) + 2% of the L1 TSC-hereinafter referred to as “the range”- will be declared as Successful Bidders under the RfS, subject to the following conditions: ...				The bidders who fall within the range of (and including) the lowest Total Storage Cost (L1 TSC) + 5% of the L1 TSC-hereinafter referred to as “the range”- will be declared as Successful Bidders under the RfS, subject to the following conditions: ...					
48.	44.2.iv	... Step 1: Highest rank will be given to the Bidder who has quoted the lowest Monthly Capacity Charges (INR/MW/Month) 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 1: Highest rank will be given to the Bidder who has quoted the lowest Annual Fixed Charges (INR/MW/Annum) 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. ...					
49.	44.3	<p>The Clause stands modified as follows:</p> <p>Illustration: Following example provides a possible illustration of the above methodology:</p> <ul style="list-style-type: none"> L1 TSC discovered after e-RA: <u>INR 40,00,000/MW/Annum</u> 									

• TSC as per the range (L1+5% of L1): INR 42,00,000/MW/Annum

Rank	Quoted Capacity (MW)	Cumulative Quoted Capacity (MW)	Time stamp	TSC (INR/MW/Annum)	Qualified Successful Bidder
L1	250	250	NA	40,00,000	L1
L2	100	350	NA	40,52,000	L2
L3	200	600	16:00:01	41,05,500	L3
L3	200	800	16:00:02	41,61,500	L4
L4	400	1200	NA	42,10,000	---

Note: The allocation of cumulative project capacity shall be closed at S_E. In case of the last selected Bidder, if the balance project capacity is less than the total capacity mentioned by the Bidder, then the allocation of the capacity shall be as per Clause 44.4, 44.5 and 44.6 below, subject to the maximum cumulative capacity not exceeding S_E, being awarded under the RfS.

50.	44.5	<p>In case the partial capacity offered to the last Successful Bidder as per Clause 44.2 above, is greater than or equal to 50% of the total capacity quoted by such Bidder, it shall be mandatory for such Bidder to accept the partial capacity offered against its quoted capacity, subject to the total cumulative capacity awarded under the RfS not exceeding S_E. In case the last Bidder refuses to accept such partial capacity offered by SECI, the Bank Guarantee(s) against EMD submitted by such Bidder shall be encashed by SECI.</p>	<p>In case the partial capacity offered to the last Successful Bidder as per Clause 44.2 above, is greater than or equal to 50% of the total capacity quoted by such Bidder and the cumulative capacity allocable to the Bidder, based on the unit-wise capacities and preference indicated in the Covering Letter (Format 7.1) works out to be greater than or equal to 50% of the total capacity quoted, it shall be mandatory for such Bidder to accept the partial capacity offered against its quoted capacity, subject to the total cumulative capacity awarded under the RfS not exceeding S_E. In case the last Bidder refuses to accept such partial capacity offered by SECI, the Bank Guarantee/POI/Surety Bond against EMD submitted by such Bidder shall be encashed by SECI.</p>
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51.	44.6	<p>New Clause:</p> <p>It is clarified that the partial capacity allocated to the last Successful Bidder, pursuant to Clauses 44.2, 44.4 and 44.5, shall be restricted to the cumulative capacity of the units quoted by the Bidder in the Covering Letter (Format 7.1), strictly in accordance with the unit-wise preference indicated by the Bidder.</p> <p>It is further clarified that, notwithstanding Clause 44.5, where the partial capacity offered by SECI under Clause 44.2 is greater than or equal to 50% of the total capacity quoted by the Bidder, but the cumulative capacity allocable to the Bidder, based on the unit-wise capacities and preference indicated in the Covering Letter (Format 7.1),</p>
-----	------	--

works out to be less than 50% of the total capacity quoted, the Bidder shall have the option to refuse such offered partial capacity, without any encashment of the EMD.

Illustration:

i. Illustration–I (Partial Capacity < 50% of Quoted Capacity)

If a Bidder has quoted a total capacity of 500 MW with the following unit-wise capacities in the order of preference:

Unit–1: 150 MW

Unit–2: 175 MW

Unit–3: 50 MW

Unit–4: 125 MW

Subsequent to the conclusion of the e-RA process, if the partial capacity eligible to be allocated to the last Successful Bidder is 200 MW, comprising Unit–1 (150 MW) and Unit–3 (50 MW), being less than 50% of the total quoted capacity (i.e., 250 MW), the Bidder shall have the option to refuse such offered partial capacity in accordance with Clause 44.4.

ii. Illustration–II (Offered Capacity \geq 50%, but Allocable Capacity < 50%)

If a Bidder has quoted a total capacity of 500 MW with the following unit-wise capacities in the order of preference as indicated in the Covering Letter (Format 7.1):

Unit–1: 150 MW

Unit–2: 175 MW

Unit–3: 50 MW

Unit–4: 125 MW

Subsequent to the conclusion of the e-RA process, if the partial capacity proposed to be offered by SECI under Clause 44.2 is 260 MW (\geq 50% of 500 MW), the capacity that can be actually allocated to the Bidder, strictly in accordance with the unit-wise capacities and preference, shall be limited to 200 MW, comprising Unit–1 (150 MW) and Unit–3 (50 MW).

Since the cumulative allocable capacity of 200 MW is less than 50% of the total quoted capacity, the Bidder shall have the option to refuse such offered partial capacity, and no encashment of the Bank Guarantee/ POI/ Surety Bond submitted towards EMD shall be carried out by SECI.

iii. Illustration–III (Offered Capacity \geq 50%, and Allocable Capacity \geq 50%)

If a Bidder has quoted a total capacity of 500 MW with the following unit-wise capacities in the order of preference as indicated in the Covering Letter (Format 7.1):

Unit-1: 150 MW
 Unit-2: 175 MW
 Unit-3: 50 MW
 Unit-4: 125 MW

Subsequent to the conclusion of the e-RA process, if the partial capacity proposed to be offered by SECI under Clause 44.2 is 350 MW, being greater than 50% of the total quoted capacity, the capacity that can be actually allocated to the Bidder, strictly in accordance with the unit-wise capacities and preference, shall be 325 MW, comprising Unit-1 (150 MW) and Unit-2 (175 MW).

Since the cumulative allocable capacity of 325 MW is greater than 50% of the total quoted capacity, the Bidder shall be mandatorily required to accept such partial capacity in accordance with Clause 44.5. Any refusal by the Bidder in such case, shall result in encashment of the Bank Guarantee/ POI/ Surety Bond submitted towards EMD.

Scenario	Partial Capacity Offered by SECI under Clause 44.2	Cumulative Capacity Allocable based on Unit-wise Preference (Format 7.1)	Percentage of Total Quoted Capacity Allocable	Bidder's Right / Obligation
Case 1	< 50% of total quoted capacity	< 50%	< 50%	Bidder may refuse without EMD encashment
Case 2	≥ 50% of total quoted capacity	< 50%	< 50%	Bidder may refuse without EMD encashment
Case 3	≥ 50% of total quoted capacity	≥ 50%	≥ 50%	Mandatory acceptance. EMD encashment in case of refusal.

52.

45.1

At the end of the selection process, a Letters of Award (LoAs) will be issued to the Successful Bidders for each Project at Monthly Capacity Charges/Tariff (INR/MW/Month) calculated as per the following formula. In case of a Consortium being selected as the successful Bidder, the LoA shall be issued to the Lead Member of the Consortium.

At the end of the selection process, a Letters of Award (LoAs) will be issued to the Successful Bidders for each Project at Annual Fixed Charges (INR/MW/Annum) calculated as per the following formula. In case of a Consortium being selected as the successful Bidder, the LoA shall be issued to the Lead Member of the Consortium.

		<p>Monthly Capacity Charges = Component A/ (1 + Component B)</p> <p>Whereas,</p> <table border="1"> <tr> <td>Component A</td> <td>Total Storage Cost (INR/MW/Month) discovered at the end of conclusion of the e-RA process</td> </tr> <tr> <td>Component B</td> <td>Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid</td> </tr> </table> <p>Illustration: If the Bidder declares a Cycle Loss of 20% for a Contracted Capacity of 250 MW, with a Total Storage Cost of INR 3,50,000/MW/Month, the Monthly Capacity Charges shall be INR [3,50,000/(1+20/100)] = INR 2,91,666/MW/Month.</p>	Component A	Total Storage Cost (INR/MW/Month) discovered at the end of conclusion of the e-RA process	Component B	Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid	<p>Annual Fixed Charges (AFC) = Component A/ (1 + Component B)</p> <p>Whereas,</p> <table border="1"> <tr> <td>Component A</td> <td>Total Storage Cost (INR/MW/Annum) discovered at the end of conclusion of the e-RA process</td> </tr> <tr> <td>Component B</td> <td>Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid</td> </tr> </table> <p>Illustration: If the Successful Bidder has declared a Cycle Loss of 20% for a Contracted Capacity of 250 MW, with a Total Storage Cost discovered after e-RA INR 42,00,000/MW/Annum, the Annual Fixed Charges shall be INR [42,00,000/(1+20/100)] = INR 35,00,000/MW/Annum.</p>	Component A	Total Storage Cost (INR/MW/Annum) discovered at the end of conclusion of the e-RA process	Component B	Declared Cycle Loss (%) by the Bidders in Format 7.1 of Techno-commercial Bid
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53.	46.15	<p>“CONTRACTED CAPACITY” or the “PROJECT CAPACITY” shall mean the capacity in MW/MWh (“X” MW x 6 hrs) contracted with SECI as Intermediary Procurer for providing Energy storage facility to the End Procurer/Buying Entity for charging and discharging the system on “on-demand” basis, based on which the PPA is executed with Intermediary Procurer.</p>	<p>“CONTRACTED CAPACITY” or the “PROJECT CAPACITY” shall mean the capacity in MW/MWh (“X” MW x 8 hrs) contracted with SECI as Intermediary Procurer for providing Energy storage facility to the End Procurer/Buying Entity for charging and discharging the system on “on-demand” basis, based on which the PPA is executed with Intermediary Procurer.</p>								
54.	46.62	<p>“TRADING MARGIN” shall mean the facilitation charges in the form of margin on procurement and supply of Contracted Capacity from the PSP to the Buying Entity by the Intermediary Procurer, i.e. SECI, under this RfS. The Trading Margin/facilitation charges payable to SECI shall be equal to 1% of the applicable Monthly Capacity Charges (INR/MW/Month), plus applicable GST</p>	<p>“TRADING MARGIN” shall mean the facilitation charges in the form of margin on procurement and supply of Contracted Capacity from the PSP to the Buying Entity by the Intermediary Procurer, i.e. SECI, under this RfS. The Trading Margin/facilitation charges payable to SECI shall be equal to 1% of the applicable Annual Fixed Charges (INR/MW/Annum), plus applicable GST.</p>								
55.	46.65	<p>New Clause:</p> <p>“UNIT” or “UNIT SIZE” or “UNIT CAPACITY” shall mean the rated electrical power</p>									

		output, expressed in megawatts (MW), of a single reversible pump-turbine generating unit of the Pumped Storage Plant/Project (PSP), measured at the generator terminals under specified rated head and design conditions, during continuous operation in generating mode. The summation of all the rated capacities of all units i.e. unit capacities shall be equal to the Project capacity.																					
56.	Format 7.1	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 1000 MW/8000 MWh, including this response to RfS.	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 1200 MW/9600 MWh, including this response to RfS.																				
57.	Format 7.1	<p>The table stands modified as follows:</p> <table border="1"> <thead> <tr> <th>Project capacity (MW/MWh)</th> <th>Unit size (MW) and Preference</th> <th>Unit wise Pump Capacity (MW)</th> <th>Location of the Project</th> <th>Interconnection Point Details</th> <th>Annual Cycle Loss (%)</th> </tr> </thead> <tbody> <tr> <td></td> <td>Unit-1: ____ Unit-2: ____ Unit-3: ____</td> <td>Unit-1: ____ Unit-2: ____ Unit-3: ____</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>We hereby undertake that the order of listing of the Units as per the above table is the order of preference of the units.</p>				Project capacity (MW/MWh)	Unit size (MW) and Preference	Unit wise Pump Capacity (MW)	Location of the Project	Interconnection Point Details	Annual Cycle Loss (%)		Unit-1: ____ Unit-2: ____ Unit-3: ____	Unit-1: ____ Unit-2: ____ Unit-3: ____									
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	Unit-1: ____ Unit-2: ____ Unit-3: ____	Unit-1: ____ Unit-2: ____ Unit-3: ____																					
58.	Format 7.1 Clause 5	We hereby declare that during the selection process, in the event our bid happens to be the last bid in the list of successful bids and SECI offers a capacity which is greater than or equal to 50% of our quoted capacity due to overall bid capacity limit, we shall accept such offered capacity.	We hereby declare that, during the selection process, in the event our Bid is ranked as the last Successful Bid and SECI offers a capacity that is greater than or equal to 50% of our total quoted capacity due to the overall bid capacity limit, and the cumulative capacity allocable to us, based on the unit-wise capacities and preference indicated in the above table, works out to be greater than or equal to 50% of our quoted capacity, we shall mandatorily accept such offered capacity.																				
59.	Annexure-B	... Last Date for submission of documents related to Financial Closure – _____ (9 months from Effective Date of PPA) Last Date for submission of documents related to Financial Closure – _____ (12 months from Effective Date of PPA) ...																				
60.	Annexure-D	Annexure-D of the RfS document stands deleted.																					