

SOLAR ENERGY CORPORATION OF INDIA LIMITED
NEW DELHI

Ref No. SECI/C&P/IPP/11/0024/24-25/Amendment-03

Date: 09.10.2025

| Amendment-03 to RfS for Selection of Solar Power Developers for Setting up of 500 MW ISTS-connected Solar PV Power Projects in India (SECI-ISTS-XIX) | | | |
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| RfS No. SECI/C&P/IPP/11/0024/24-25 dated 13.02.2025 | | | |
| S. No. | Clause/ Article No. | Existing Clause/Article | Amended Clause/Article |
| Amendments in the RfS document | | | |
| 1. | 4.2 | New Clause: Further, SECI may allocate and tie-up additional capacity up to 125 MW under ‘Greenshoe Option’ in accordance with Clause 43 of the RfS. | |
| 2. | 5.2 | The total capacity to be allocated to a Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall be up to 250 MW . | The total capacity to be allocated to a Bidder including its Parent, Affiliate or Ultimate Parent or any Group Company shall be up to 250 MW (i.e. without exercising Greenshoe Option) . |
| 3. | 7.2 | The responsibility of getting the ISTS connectivity shall entirely be of the SPD of which connectivity shall have been operationalized on or before 31.08.2025 and shall be at the cost of the SPD, in line with applicable regulations. ... | The responsibility of getting the ISTS connectivity shall entirely be of the SPD and shall be at the cost of the SPD, in line with applicable regulations. ... |
| 4. | 43 | <i>Capacity Allocation under ‘Green shoe Option’</i> The modalities for allocation of additional capacity up to 125 MW under ‘Greenshoe Option’ shall be as under: 43.1 Additional capacity through ‘Greenshoe Option’ shall be offered to the Successful Bidder(s) who are willing to execute PPA(s) with SECI at lowest tariff (L1 tariff) discovered after the e-RA. 43.2 The Successful Bidder(s) may opt for a capacity not less than 50 MW under the Greenshoe Option. However, the maximum capacity that will be awarded to a Successful Bidder under this RfS, including the capacity allocated under Greenshoe Option, shall be limited to 312 MW. For avoidance of doubt, it is hereby clarified that the capacity allocation under ‘Greenshoe Option’ shall only be for the Successful Bidders. 43.3 Successful Bidder(s) seeking additional capacity under the Greenshoe Option shall have to meet the eligibility criteria under the RfS for the additional capacity sought under the Greenshoe Option. In this regard, the corresponding Successful Bidder shall be required to submit requisite documents to demonstrate additional Net-worth and Liquidity criteria in line with Clause 36.1 and 36.2 of the RfS, for the additional capacity sought under Greenshoe Option. Further, the Successful Bidders shall be required to submit EMD pertaining to the additional capacity sought under Greenshoe Option, along with the confirmation for consideration of the Bidder for Greenshoe Option and the Project | |

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| | | <p>location as well as the Interconnection Point details for the Greenshoe Capacity. The deadline for meeting the aforementioned requirements and confirmation for executing the PPA with SECI at L1 tariff under the Greenshoe Option shall be the date as on 20 days from the date of issuance of LoA to the Successful Bidders.</p> <p>43.4 Subsequent to receipt of confirmation from the Successful Bidders and the respective capacities sought by them, the capacity under Greenshoe Option shall be allocated in the increasing order of the tariffs discovered after the e-RA. In other words, if all the Successful Bidders accept the Greenshoe offer by SECI, the capacity will be first allocated to the L1 Bidder, followed by the L2 Bidder and so on. The same shall be continued till the total capacity eligible under Greenshoe Option gets exhausted or the capacities sought by the Successful Bidders has exhausted, whichever is lower.</p> <p>43.5 The EMDs pertaining to unsuccessful capacity subsequent to the above process shall be released by SECI within 30 days of the date of issuance of LoA(s) for the Greenshoe Capacity.</p> <p>43.6 The Bidders who are awarded partial capacities under the Greenshoe Option are required to accept the partially awarded capacity if the same is greater than or equal to 50 MW. In the event of refusal to accept the same, the EMD pertaining to that partial capacity shall be encashed by SECI and the balance amount, if any, shall be released to the bidder.</p> <p>43.7 The terms and conditions as well as obligations and rights of Successful Bidder(s) as well as SECI for additional capacity allocated under the 'Greenshoe Option' shall be identical to the same for the tendered capacity of 500 MW under the RfS.</p> <p>In all the cases, SECI's decision regarding allotment/non-allotment of additional capacity under 'Greenshoe Option', as per Clause 4 of the RfS, shall be final and binding on the Bidders.</p> |
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