

## SOLAR ENERGY CORPORATION OF INDIA LIMITED

New Delhi

Ref No. SECI/C&amp;P/MI/00/0014/25-26/Clarification-01

Dated: 06.01.2026

(RfS title) : Clarifications to the queries on the RfS  
(RfS No. SECI/C&P/MI/00/0014/25-26 dated 28.10.2025)

S. No.	Documents	Clause No.	Existing Clause	Proposed Modifications	Rationale/Remarks	SECI's response																								
1	Positive working Capital	20.1	The Bidder should have a Positive Net-Worth and Positive Working Capital as per the last audited Financial Year	<p>The Bidder should have a Positive Net-Worth and Positive Working Capital/Solvency margin ratio for insurance companies as prescribed by IRDAI / any other document showing liquidity capacity of the company as per the last audited Financial Year</p> <p>In the insurance sector, the liquidity and claim-paying capacity are demonstrated through the Solvency Margin, not by positive or negative working capital. As per IRDAI's Assets, Liabilities, and Solvency Margin Regulations, the solvency margin reflects an insurer's ability to meet long-term obligations and settle claims even under adverse conditions by maintaining surplus capital over and above required liabilities. The minimum required solvency ratio prescribed by IRDAI is 1.50 times.</p> <p>We are pleased to inform that AICIL's solvency ratio is 4.07 times for FY 2024-25 and has consistently remained above the prescribed minimum since inception. AICIL is a financially sound and profit-making organisation with strong capacity to meet all contractual obligations, including rental payments under the proposed lease.</p> <p>In light of the above regulatory framework and industry-specific financial assessment norms, we request you to kindly amend the RFP clause requiring a positive working capital, as it is not applicable for General Insurance Companies and does not reflect their true financial strength.</p>	<p>The Working Capital is not an appropriate parameter for assessing the liquidity position of a General Insurance Company. General insurers are governed by the Insurance Regulatory and Development Authority of India (IRDAI), and their financial statements are prepared as per Schedule B of the IRDAI regulation – "Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024."</p>	Suitable amendment are being issued.																								
2	1.8	1.8'	Bidder shall submit bid proposal along with non-refundable Cost of RfP document, Bid Processing Fees and Earnest Money Deposit (EMD) complete in all respect as per the Bid Information Sheet. Bid proposals received without the prescribed Cost of RfP document, Bid Processing Fees and EMD will be rejected	Bidder shall submit bid proposal along with non-refundable Bid Processing Fees complete in all respect as per the Bid Information Sheet. Bid proposals received without the prescribed Bid Processing Fees will be rejected		Suitable amendment is being issued.																								
3	General	2.1 d			<p>Existing Validity of AMC of built-up amenities/facilities specified in Clause 2.1(d) of the RFP.</p>	<table border="1"> <thead> <tr> <th>S.No.</th><th>Name of Work and Location</th><th>Date of Start</th><th>Time of completion</th><th>Physical Progress</th><th>Remarks</th></tr> </thead> <tbody> <tr> <td>1</td><td>Air Handling Unit</td><td>16.08.2022</td><td>15.02.2026</td><td>Running Contract</td><td>extension of 1 year w.e.f. 16.08.2024 to 15.08.2025, further extension of 06 months</td></tr> <tr> <td>2</td><td>Fire Alarms, CCTV, PA</td><td>13.06.2024</td><td>12.06.2026</td><td>Running Contract</td><td></td></tr> <tr> <td>3</td><td>Supply and maintenance of Flowers</td><td>25.02.2021</td><td>25.02.2026</td><td>Running Contract</td><td>Extension of 1 year w.e.f. 25.02.2023 to 24.02.2024 further extension was made w.e.f. 25.02.2025 for 06 months, now further extension of 06 months w.e.f. 25.08.2025</td></tr> </tbody> </table>	S.No.	Name of Work and Location	Date of Start	Time of completion	Physical Progress	Remarks	1	Air Handling Unit	16.08.2022	15.02.2026	Running Contract	extension of 1 year w.e.f. 16.08.2024 to 15.08.2025, further extension of 06 months	2	Fire Alarms, CCTV, PA	13.06.2024	12.06.2026	Running Contract		3	Supply and maintenance of Flowers	25.02.2021	25.02.2026	Running Contract	Extension of 1 year w.e.f. 25.02.2023 to 24.02.2024 further extension was made w.e.f. 25.02.2025 for 06 months, now further extension of 06 months w.e.f. 25.08.2025
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4	General	2.1 d			Copy of POs of AMC of built-up amenities/facilities specified in Clause 2.1(d) of the RFP.																									
5	General	2.1 d			Date of Purchase of built-up amenities/facilities specified in Clause 2.1(d) of the RFP to ensure codal life of built-up amenities/facilities.	Built-up amenities/facilities were purchased/commissioned in early 2021.																								