MAHARASHTRA STATE POWER GENERATION COMPANY LIMITED
“Prakashgad”, Plot No. G-9, Bandra (East), Mumbai – 400 051
(Tel: 022- 26475117/4758, 022-26474211 Extn. 2214 Fax: 022-26476518)

EXPRESSION OF INTEREST (EOI) INVITATION NOTICE

EOI Notice Reference: NIT No. EOI/Solar/Shirsuphal/1398

The office of the Chief Engineer (Solar Power Generation Department), Maharashtra State Power Generation Company Limited, “Prakashgad”, Plot No. G-9, Bandra (East), Mumbai invites EOI from interested bidders/ developers for following work:-


Date of uploading of EOI Document on www.mahagenco.in : August 19, 2013
Last date for submission of response to EOI : August 31, 2013 (upto 16:00 hrs)

For further details, the EOI document for above work can be downloaded from the website www.mahagenco.in. The EOI document can only be obtained by downloading from the above website, and is not being sold physically from any location of MAHAGENCO.

Chief Engineer (Solar Power Generation Department),
Maharashtra State Power Generation Company Limited,
“Prakashgad”, Plot No. G-9,
Bandra (East), Mumbai – 400 051
Email: cgmc@mahagenco.in
MAHARASHTRA STATE POWER GENERATION COMPANY LIMITED

INVITATION FOR EXPRESSIONS OF INTEREST FROM LEADING DEVELOPERS FOR SETTING UP OF
40 MW SOLAR POWER PLANT AT SHIRSUPHAL, BARAMATI TALUKA, PUNE DISTRICT,
MAHARASHTRA IN PPP MODE

1. Maharashtra State Power Generation Company Limited (MAHAGENCO or MSPGCL), a public
sector undertaking engaged in power generation is wholly owned by the Government of
Maharashtra and incorporated under the provisions of Companies’ Act, 1956. MAHAGENCO
has its registered office at Prakashgad, Plot No. G-9, Bandra (East), Mumbai – 400 051.

2. MAHAGENCO being a progressive organization has planned to set up 40 MW Solar Power
Plant including 25 years operation & maintenance of the same on Public Private Partnership
(PPP) basis at Shirsuphal, Baramati Taluka, District Pune, Maharashtra, India. Therefore,
MSPGCL is running International Competitive Bidding (ICB) process for Selection of Solar
Power Company to undertake this.

3. It shall be the responsibility of the successful bidder to finance the project at his own cost.
MAHAGENCO, irrespective of the project cost, will pay a fixed amount progressively, based
on payment milestones. The fixed amount paid by MAHAGENCO progressively till successful
commissioning of the Solar Power Plant will be same for all the developers irrespective of
the actual capital cost incurred by the developers. The fixed cost to be paid by MAHAGENCO
shall be 50% of the capital cost as determined in the Applicable Maharashtra Electricity
Regulatory Commission (MERC) Order.

4. Expected commissioning date of the project: 1 (One) year from signing of Contract.

5. Bidder will receive a revenue share over the period of 25 years based on the MERC
approved tariff. This revenue share between the bidder and MAHAGENCO will be discovered
through this bidding process.

6. KfW Development Bank, Germany has indicated their willingness to fund MAHAGENCO’s
contribution for this project.

7. MAHAGENCO vide this notice intends to invite eligible bidders to express their interest in
setting up of the above mentioned Solar Power Plant including Operation & Maintenance of
the same. The Bidding process will be technology neutral i.e. bidders shall be free to choose
any indigenous/ imported technology, with their own design.

8. Details of the Site for the proposed Solar Power Plant: Provided in Annexure A.
9. Method of Application – Prospective bidders should register their interest by submitting the requisite form by post or in person to MAHAGENCO at the address below by 4:00 PM on 31st August 2013.

10. Interested companies with proven record in similar projects should submit a formal letter as per the format attached in Annexure B with this Notice.

11. Upon receipt and review of Expressions of Interest from Prospective bidders, MAHAGENCO will issue Request for Proposal (RFP) and other bidding documents. The bidders are required to provide the details as per the Attached Format in Annexure B, failing which they may be disqualified at EOI stage. Bidders are allowed to change the consortium members at the RFP stage. However, the maximum number of members in the Consortium is limited to three.

12. The Indicative Qualification Requirement proposed for the RFP is mentioned in Annexure C.

13. Bidders may attach corporate brochures in addition to the format for information. (Limited to 15 pages)

14. MAHAGENCO reserves the full right to modify/ add/ remove any terms and conditions/ parameters/ specifications of this bidding process including but not limited to technology/ technical criteria/ financial criteria at the time of issue of RFP. The date of issue of RFP and other bidding documents will be informed later.

15. The address for delivery and for seeking clarifications is:

   Chief Engineer (S.P.G.D.)
   Office of the Chief Engineer (S.P.G.D.),
   ‘Prakashgad”,3rd floor, Plot No.G-9,
   Bandra (East), MUMBAI-400 051

   Ph(O) : 022- 26475117/4758; 022 - 26474211 Extn: 2214
   FaxNo.:022-26476518
   E-mail:cgmcp@mahagenco.in
   Website: www.mahagenco.in

   Chief Engineer (S.P.G.D.)
   MSPGCL
Annexure A: Site Details

**Location:** The location is situated in village Shirsuphal, Tal: Baramati, Dist: Pune which is about 20 km from Baramati and 8 km away from Solapur-Pune highway.

a) Latitudes: 18°18'59.9” N
b) Longitudes: 74°34'02.5” E
c) Altitude: 602 m above sea level

**Availability of Land:** The area of land is around 92.44 hectares. The site is fairly leveled barren land.

**Approach road:** The land is easily approachable with Tar Road.

**Nearest Railway station:** Shirsuphal railway station is about 2 km from the site and on Daund Railway line.

**Availability of water:** Water can be arranged from bore wells (water table is at 250 ft)

**Power Evacuation:**

i. 132/220 kvMahatransco substation of MIDC, Baramati is about 22 km from site.
ii. 132/220 kv, kurkumbh substation of Mahatransco is about 20 km from site.

**Solar Radiation:** Solar Radiation (from NASA Data) 5.24 kWh/m2/day

The Site Details are based on very preliminary analysis done by MSPGCL. The above data is only for the preliminary estimate of solar potential of the area. However, Bidders should undertake their own detailed study. MSPGCL will not be liable for any accuracy of the above mentioned information.
Annexure B: Format for submission of EOI

EXPRESSION OF INTEREST SUBMISSION LETTER

(One form should be completed per Bidder on the letter head of the Bidding Company or Lead Member of the Bidding Consortium.)

[Insert Date]

Chief Engineer (S.P.G.D.)
Office of the Chief Engineer (S.P.G.D.),
‘Prakashgad”,3rd floor, Plot No.G-9,
Bandra (East), MUMBAI-400 051


Ref: EOI Notice Reference: NIT No. EOI/Solar/Shirsuphal/1398

We, [Bidder’s name], hereby express our interest for the above mentioned project. For information, please find attached a brief profile of our Company/ Consortium including details of our financial capability and technical expertise in Solar Sector.

We, the undersigned, understand that only those Bidders will be allowed to participate in the bidding process who have expressed their interest in response to invitation from MAHAGENCO through this EOI.

We, the undersigned, also understand that MAHAGENCO reserves the full right to modify/ add/ remove any terms and conditions/ parameters/ specifications of this bidding process including but not limited to technology/ technical criteria/ financial criteria at the time of issue of RFP.

We also understand that Site Details and information provided in the EOI are indicative and MSPGCL will not be responsible for accuracy/authenticity of the information provided. We will undertake our own independent assessment before submission of our final bid. We accept that we are fully responsible for all costs associated with our participation in the bidding process.

Sign:
Name:
Designation:
Name of the Company:
Address:
## Profile of the Company/ Consortium

Insert the following table for Bidding Company and in case of bidding consortium, each Member of Bidding Consortium:

<table>
<thead>
<tr>
<th>Name of Organization</th>
<th>Status of Bidder</th>
<th>Please insert as applicable:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>• Sole Bidding Company</td>
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<td>• Lead Member of Bidding Consortium</td>
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<td>• Other Member of Bidding Consortium</td>
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<th>Nature of Firm</th>
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<tr>
<td>Year of Establishment</td>
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<tr>
<td>Registered Address</td>
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<td>Address of Principal Place of Business</td>
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<tr>
<td>Name of Contact Person: Address: Telephone No.: Fax No.: E-mail id: Mobile No. (if any):</td>
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</table>

**Technology to be used**

[Please specify the technology to be utilized by the bidder for this Solar Power Plant]

Brief profile of the Bidding Company/ Members of the Bidding Consortium (not more than two pages):

Suggestions (if any) on the proposed Qualification Criteria at the RFP(as mentioned in Annexure C of this EOI notice):
Financial Profile of the Bidder:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>FY 2012-13</th>
<th>FY 2011-12</th>
<th>FY 2010-11</th>
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<tr>
<td>Net worth* (Indian Rs./ USD)</td>
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[*Networth shall be computed in the following manner by the Bidder: Net Worth = (Paid up share capital, Add: Reserves, Less: Revaluation Reserves, Less: Intangible Assets, Less: Miscellaneous Expenditures to the extent not written off and carry forward losses)]

Technical Competence of the Bidder:

1. Solar Power Projects

<table>
<thead>
<tr>
<th>Name of the Solar Power Project</th>
<th>Capacity (MW)</th>
<th>Block Size (MW)</th>
<th>Grid Connected/Off-grid</th>
<th>Technology used</th>
<th>Date of COD</th>
<th>Years of Operation</th>
<th>CUF for the last 3 years</th>
<th>FY 13</th>
<th>FY 12</th>
<th>FY 11</th>
<th>Role of bidder (EPC Contractor/ Developer/Owner/ O&amp;M Contractor)</th>
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<td>Project-1</td>
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2. PPP Experience

<table>
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<tr>
<th>Name of the Project</th>
<th>Category of the Project</th>
<th>Type of the Project</th>
<th>Year of Commissioning</th>
<th>Capital Expenditure on the Project *</th>
<th>Revenues collected/appropriated from the Project (Rs. Crore/Million USD)</th>
<th>Role of bidder (EPC Contractor/ Developer/Owner/ O&amp;M Contractor)</th>
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Note:

1. Project category can be any of the core sector projects which shall include roads and highways, power, telecom, ports, airports, railways, industrial parks, petroleum and natural gas, pipelines, irrigation, water supply and sewerage, etc.
2. Type of the project can be BOT/ BOLT/ BOO/ BOOT/ DBFOM/ DBFOT or other similar PPP projects.
3. * Please mention Yes in the column if the capital expenditure on the project is at least Rs. 10 Crores (Rupees Ten Crores) or 2 Million USD (Two Million USD). If No, please provide figures.
4. Please provide only those projects where there is successful commissioning of project(s) by the bidder on its balance sheet or by a project company in which the bidder has held an equity stake of not less than 26% at the time of commissioning of such project.
Annexure C: Indicative qualification requirement for the RFP

MSPGCL is proposing the following Qualification for the bidding company/bidding consortium:

**Qualifying Requirements**

1. In case the Bidder is a bidding company, it should be a corporate entity duly incorporated under the relevant laws. In case bidder is a bidding consortium, all the members of the bidding consortium should be corporate entities duly incorporated under the relevant laws. The Bidder must meet the Qualification Requirements independently as Bidding Company or as a Bidding Consortium with one of the Members acting as the Lead Member of the Bidding Consortium. Bidder will be declared as a Qualified Bidder based on meeting the Qualification Requirements specified below and as demonstrated based on the documentary evidence submitted by the Bidder in the Bid.

   a. **Financial Criteria**
      i. **Net worth**

         1. Networth should be equal to at least Rs. 3 Crores per MW (Rs. 120 Crores for 40 MW) or 0.60 Million USD per MW (24 Million USD for 40 MW) computed as the Networth based on unconsolidated audited annual accounts (refer to Note below) of any of the last three (3) financial years immediately preceding the Bid Deadline.

         2. The computation of Networth shall be based on unconsolidated audited annual accounts of the Company. For the purpose of the computation of Networth, any one of the last three financial years and upto seven (7) days prior to Bid Deadline shall be considered.

         3. For companies which are newly incorporated, the Net Worth criteria should be met seven days prior to the date of submission of the bid by the Bidder.

         4. For the purposes of meeting financial requirements only unconsolidated audited annual accounts shall be used. However, audited consolidated annual accounts of the Bidder may be used for the purpose of financial requirements provided the Bidder has at least twenty six percent (26%) equity in each company whose accounts are merged in the audited consolidated account and provided further that the financial capability of such company (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Bid.
b. **Technical Criteria**

i. The Bidder should have experience of having successfully completed contracts for design, engineering, supply, installation, testing, commissioning and O&M of large scale Grid connected Solar Power Plants with at least one project of minimum 20 MW at single site and cumulatively of 40 MW to qualify for the project. The Bidder shall submit an Energy Sale Certificate for a period of at least 2 (two) years from the concerned utility company as documentary evidence to substantiate this qualification.

AND

ii. Bidder should also have experience of having operated and maintained such Solar Power Plant for a minimum period of 2 (two) years and that plant should be in operation as on the date of bid submission. The bidder shall furnish a performance certificate in English issued by Competent Authority; clearly mentioning that the Bidding Company or the Lead Member of the Bidding Consortium has designed, engineered, supplied, installed, tested, commissioned and operated and maintained the project for a minimum period of 2 (two) years.

AND

iii. The Bidding Company or any Member of the Bidding Consortium shall, over the past 5 (five) years preceding the submission of the Bid, have:

1. received payments for construction of Eligible Project(s), and/or
2. commissioned and paid for construction work of BOT/ BOLT/ BOO/ BOOT/ DBFOM/ DBFOT or other similar projects; and/or
3. collected and appropriated revenues of BOT/ BOLT/ BOO/ BOOT/ DBFOM/ DBFOT or other similar projects, such that the sum total of the above is more than Rs. 50 Crores (Indian Rupees FiftyCrores)or 10 Million USD (Ten Million USD). (“threshold technical capability”)
4. [Provided that at least one fourth of the threshold technical capability shall be from the Eligible Projects.] [The documentary evidence substantiating above receipt of payments and appropriated revenues against the Eligible Projects should be submitted duly certified by Auditor]

iv. For the purpose of the above criteria:
1. Development of project(s) means successful commissioning of project(s) by the Bidder on its balance sheet or by a project company in which the Bidder held an equity stake of not less than 26% at the time of commissioning of such project.

2. Capital expenditure incurred on projects that have been commissioned/completed at least seven (7) days prior to the last date for submission of the Bid shall be considered.

3. The capital expenditure discussed above shall be as reflected in the audited books of accounts of the Bidder/Affiliate/Parent, as the case may be. In case a clearly identifiable part of a project has been put into commercial operation, the capital expenditure on such part of the project shall be considered.

4. Where a Bidder seeks to satisfy the above criteria as an EPC provider, the Bidder shall be required to submit certificates from the respective developer(s) for demonstrating the successful commissioning of the project(s).

v. In case of a Bidding Consortium, the Member claiming relevant technical experience for meeting the technical criteria must be the Lead Member of the Bidding consortium and must have a minimum equity stake of 26% in the Bidding Consortium (the “Lead cum Technical Member”). The Lead Member shall be required to maintain an equity stake of 51% in the Project Company for a period of at least two (2) years from the Commercial Operation Date of the relevant Project as per the provisions of the RFP Documents.

vi. Explanations:

1. For purposes of b (iii) above, the following shall qualify as Eligible Projects:

   a. the capital expenditure of each project should be equivalent to at least Rs. 10 Crores (Rupees Ten Crores) or 2 Million USD (Two Million USD);

      AND

   b. projects in any of the Core sectors which shall mean the following i.e., roads and highways, power, telecom, ports, airports, railways, industrial parks, petroleum and natural gas, pipelines, irrigation, water supply and sewerage and such other sector as may be approved by MAHAGENCO prior to submission of Bid.
vii. Except where the experience is sought to be satisfied in the capacity of an EPC provider, for a project to qualify as an Eligible Project:

1. should have been implemented on BOT, BOLT, BOO, BOOT, DBFOM, DBFOT or other similar basis;
2. the entity claiming experience should have held a minimum of 26% equity in the project as on date of commissioning;
3. the capital cost of the project should be more than Rs. 50 crores (Indian Rupees Fifty Crores) or 10 Million USD (Ten Million USD); and
4. The entity claiming experience shall, during the past five years preceding the submission of the Bid, have (i) commissioned and paid for construction work of the project and/or (ii) collected and appropriated the revenues of such project.

viii. The Bidder shall quote experience in respect of a particular Eligible Project under any one category only, even though the Bidder (either individually or along with a Member of the Consortium) may have played multiple roles in the cited project. Double counting for a particular Eligible Project shall not be permitted in any form.

The Bidding Company/Members of Bidding Consortium may seek qualification on the basis of technical and financial capability of its Parent Company and/or it’s Affiliate(s) for the purpose of meeting the Qualification requirements and will be required to submit adequate undertakings at the time of RFP.

Note:

1. “Affiliate” shall mean a company that either directly or indirectly controls or is controlled by or is under common control with a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and “control” means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company.

2. “Parent Company” shall mean a company that holds at least fifty one percent (51%) of the paid-up equity capital directly or indirectly in the Bidding Company or in the Member of a Bidding Consortium, as the case may be.

3. “Ultimate Parent Company” mean a company which directly or indirectly owns at least fifty one percent (51%) paid up equity capital in the Bidding Company or Member of a Consortium, (as the case may be) and/or in the Financially Evaluated Entity and such Bidding Company or Member of a Consortium, (as the case may be) and/or the Financially Evaluated Entity shall be under the direct control or indirectly under the common control of such company.