Clarification on 3rd Pre-Bid Queries

Date: 06.11.2026

RFS No: MHP/CGM/RESCO II/BMC/FSP/2026-27

RFP Reference No.-: MAHAPREIT/BMC/SPD/2026/1 dated 17/01/2026
3rd Pre-Bid meeting date and Time – 04/11/2026 at 14:00 Hrs.

Tender TRN-
MAHAPREIT-2026-TN000011

With reference to the "RFS FOR SELECTION OF SOLAR POWER DEVELOPER FOR SETTING UP OF 100 MW GRID CONNECTED FLOATING SOLAR PV POWER PROJECT AT TANSA AND/OR MODAK SAGAR DAM IN THE STATE OF MAHARASHTRA. it is hereby conveyed that:

I. Jakson Green Pvt. Ltd.

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
1	BID SECURITY (EMD) Clause 7 page no 40	The Bidder shall provide the Bid Security in the form of a bank guarantee only issued by a scheduled bank or a nationalized bank. The Bid Security shall be issued in favour of "Chief General Manager (RESCO), Mahatma Phule Renewable Energy and Infrastructure Technology Ltd", confirmed for payable at Mumbai and in the	It is requested to consider an Insurance Surety Bond (ISB)submission in lieu of EMD/CPBG/PBG, in addition to the existing provision of Bank Guarantee.	Tender conditions prevail in case of EMD. In case of Performance security please refer **Sr. no 23.**

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		format set out in APPENDIX-II.		
2	Clause no 18.1.1. Eligibility Criterion–3: Utility-Scale Solar RESCO Project & O&M Capability Page no 52 - 56	1. The Bidder shall have designed, erected, sand commissioned grid connected Solar PV plants (ground/ floating) of cumulative installed capacity ≥ 200 MW AC in India during the last five (5) years prior to the bid submission deadline. 2. Out of the above, at least one plant shall be ≥ 50 MW AC at a single site, commissioned and in operation for ≥ twelve (12) months prior to bid submission deadline. 3. The Bidder shall demonstrate O&M experience of ≥ 100 MW AC of solar assets for minimum two (2) years. The Bidder shall have undertaken O&M of	A. We request to MAHAPREIT to allow bidders to use the technical eligibility criteria of their Affiliate(s)/Parent Company(ies) to meet the technical qualification requirements and to amend the relevant clauses in the tender documents accordingly. B. We request you to kindly consider cumulative installed capacity of 100 MWAC ground mount solar pant in India during the last five (5) years prior to the bid submission deadline. C. We request you to kindly consider cumulative O&M experience of ≥ 50 MW AC of solar assets only for a minimum of two (2) years, and waive the requirement for O&M experience of 10 MW floating solar projects.	Please refer **Sr. no** 9 and 10

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		floating solar for at least twelve (12) months for≥ 10 MW AC (which may be part of the above plants).		
3	Clause no 18.1.2. Financial Capacity page no 54	The Net Worth of the Bidder as on the last day of the preceding financial year FY 2024- 25 (ending 31 March 2025) or FY 2023-24 (ending 31 March 2024) should not be less than a minimum of INR 5,00,00,000.00 (Rupees Five Crore Only) per MW.	We request to MAHAPREIT to allow bidders to use the financial capability of their Affiliate(s)/Parent Company(ies) to meet the financial qualification criteria. In such cases, the bidder shall submit Board Resolutions from the respective Affiliate(s) undertaking to provide the required equity funding and Performance Bank Guarantee / POI / Insurance Surety Bond in case the bidder fails to do so as per the RfS.	Please refer Sr.no 9 of Clarification **on Pre-Bid Queries dated 26.02.2026.**
4	Clause no 1.3.1. Commissioning	The Projects shall be Commissioned within a maximum period of 18 (eighteen) Months ("Scheduled Commissioning Period") from Date of Execution of PPA or handing over of the site	We request MAHAPREIT to kindly revise the Scheduled Commissioning Period (SCD) to 30 (Thirty) months from the date of execution of PPA, instead of 18 months.	Tender conditions prevail

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
5	Clause no 1.7. Connectivity with the Grid	Grid Connectivity / Evacuation Infrastructure	We request MAHAPREIT to kindly provide the details of the nearest substation, including DPR, voltage level, distance from the project site, available bay positions, margin available etc.	Bidder to Explore and finalize the Grid Connectivity / Evacuation Infrastructure
6	General	Site Information	We request MAHAPREIT to kindly provide the Hydrology Study Report, Bathymetry Survey Report, Water Level Variation Data, Geotechnical Investigation Reports, Reservoir Details, Grid Connectivity Information, and all other relevant site-related documents/studies available with the Authority.	The basic data pertaining to the reservoirs has already been provided in the Tender Document. Any additional detailed data, if required, shall be shared with the successful bidder.
7	General	Consortium	We request MAHAPREIT to kindly allow bidders to participate as a consortium and amend the relevant provisions of the RfS accordingly.	Tender conditions prevail
8	General	Long term Open Access approvals	We request MAHAPREIT to clarify that, in the event any Long-Term Open Access (LTOA) approval is required for evacuation and sale of power under the project, the responsibility for obtaining such approvals shall remain within the scope of MAHAPREIT/off-taker and not the scope of Successful Bidder.	The responsibility for obtaining all statutory approvals, permissions, clearances, and consents required for the execution and implementation of the Project shall rest entirely with the Solar Power Developer. MAHAPREIT/Off-taker shall extend necessary cooperation and support to the Solar Power Developer, as may be reasonably required, for

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
				obtaining such approvals, permissions, clearances, and consents.

I. KPI Green Energy Limited-

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
9	**Clause no. 18-18.1.1 EVALUATION OF QUALIFICATION PROPOSALS Page no -53** **(Clarification on Pre-Bid Queries dated 26.02.2026 Sr. no 10.)**	**At Sr.no. C-Eligibility Criterion–3: Utility-Scale Solar RESCO Project & O&M Capability** **1.** The Bidder shall have designed, erected and commissioned grid-connected Solar PV plants (ground/floating) of cumulative installed capacity ≥ 200 MWAC in India during the last five (5) years prior to the bid submission deadline. **2.** Out of the above, at least one plant shall be ≥ 50	**At Sr.no. C-Eligibility Criterion–3: Utility-Scale Solar RESCO Project & O&M Capability Sr. No. 1:** We hereby confirm compliance with the requirement as per the specified point. **Sr. No. 2:** "Considering the above experience, kindly reduce the capacity requirement and consider the same accordingly." **Sr. No. 3:** "Considering the above experience, kindly reduce the	**Clause No 18.1.1 (a) (C) to be read as under:** **1.** The bidder shall have designed, erected, and commissioned grid-connected Solar PV plants (ground-mounted/floating) of cumulative installed capacity of **≥ 200** MW_{AC} **(*inclusive or exclusive supply of PV modules*)** in India during the last five (5) years prior to the bid submission deadline. **2.**Out of the above, at least one plant shall be ≥ 25 MW_{AC} at a single site, commissioned and in **continuous** operation for ≥ twelve (12) months prior to bid submission deadline. **3.**The Bidder shall demonstrate O&M experience **of Ground Mounted and/or Floating Solar Power Projects** of ≥ 25 MW_{AC} of solar assets for minimum **One (1)** year.

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		MWAC at a single site, commissioned and in operation for ≥ twelve (12) months prior to bid submission deadline. **3.** The Bidder shall demonstrate O&M experience of ≥ 100 MWAC of solar assets for minimum two (2) years The Bidder shall have undertaken O&M of floating solar for at least twelve (12) months for ≥ 10 MWAC (which may be part of the above plants).	capacity requirement and consider the same accordingly."	**Clause No 18.1.1 (e) is deleted:** ~~"The Projects shall also comply with the criteria for power generation detailed in Clause 1.4 of the RFS, Clause 5.7 of the draft PPA and all other relevant clauses of the Bidding Document."~~ Following Clause is added as **Clause No 18.1.1 (f)** The bidder may use technical pre-qualification documents of its Parent/Affiliate(s) Company (ies) to meet the criteria mentioned in Clause 18.1.1. (a) (A, B, C). In such cases, an undertaking from the respective Affiliate(s) confirming availability of resources and technical expertise for successful commissioning of the project shall be submitted separately.
10	**Clause no 18.1.3 (C) Page no 56** **(Clarification on Pre-Bid Queries dated 26.02.2026 Sr. no 11)**	**C.For Utility-Scale Solar RESCO/O&M (Eligibility Criterion–3):-a)** EPC/turnkey work order/contract and completion certificate (Executed). b) COD/synchronization certificate (Commissioned)	**C.For Utility-Scale Solar RESCO/O&M (Eligibility Criterion–3):--** **a)** We hereby confirm compliance with the requirement as per the specified point. **b)** Copy of COD / Synchronization Certificate, confirming that the project has	**Clause No 18.1.3 (C) to be read as:** a) EPC/turnkey work order/contract and completion certificate (Executed). b) COD/synchronization certificate (Commissioned) and operation certificate confirming minimum 12 months operation. c) O&M contract(s) and/or owner certificates confirming ≥25 MWAC O&M experience for ≥ 1 year.

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		and operation certificate confirming minimum 12 months operation. c)O&M contract(s) and/or owner certificates confirming ≥ 100 MWAC O&M experience for ≥ 2 years.	been successfully commissioned. **c)** Copy of O&M Contract(s) and/or Operation Certificate(s) confirming that a minimum capacity of 25 MW (AC) at a single site has been successfully under operation for at least twelve (12) months.	
11	**Bid Security (EMD) applicable for the Bidder**	**Amount: INR 5,46,06,617.00** (Indian Rupees Five Crore Forty-Six Lakh Six Thousand Six Hundred Seventeen Only). For convenience of Bidders and avoid any exigency for Bidders, required Bid Security/EMD may be submitted to MAHAPREIT in the form of: a) Crossed Demand Draft drawn in favour of "MAHAPREIT" payable a Mumbai from a nationalized/ scheduled bank, or b) FDR in favour of MAHAPREIT, Mumbai	Kindly facilitate the Insurance Surety Bond for EMD/PBG/LPBG format. In other Government project like MSEDCL, NTPC, NGEL, CIL, ONGC, GAIL ISB facility is provided. Kindly consider the ISB.	Tender conditions prevail in case of EMD. In case of Performance security please refer **Sr. no 23.**

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		through A/C of bidder bank guarantee format.		
12	**Performance Security, Clause no. 8 – Release of Performance Security & Clause no. Performance Security**	Amount: **INR 54,60,66,177.00** 1. The Performance Security shall remain valid during the Term of the PPA 2. MAHAPREIT will release the Performance Security 32 months after Scheduled COD. 50% is released after the first lender disbursement; the remaining 50% stays until 6 months after COD	Kindly clarify for the PBG release period.	**Please refer Sr.no. 34.**
13	**Clause no. 4.4- Performance Security- Operational Performance Security (PPA)**	As per Clause 4.4(c) – Performance Security, the release provisions for the Operational Performance Security a not specified in the RfS.	Kindly clarify the release terms and conditions for the Operational Performance Security.	**Please refer Sr.no. 33.**
14	**Clause no. 9 FACILITATION CHARGES**	The Successful Bidder shall be required to pay Facilitation Charges of the Amount **INR 32,76,39,706.00** (Indian Rupees Thirty-Two Crore Sixty-Three Lakh Thirty-Nine Thousand Seven Hundred	Kindly consider waiving the Facilitation Charges, as they impose an additional cost on the Bidder and adversely impact the overall project cost.	**Please refer Sr.no. 20.**

Sr. No	Clause	Particulars of RFS	Bidders request:	Amendment/Clarification
		Six only) to be submitted by the Bidder in two installments within 1 year of the signing of the PPA, first installment being due within 30 days of the signing of the Contract Document to be signed with MAHAPREIT and second installment within Three (3) months of signing of the Contract Document.		

II. <u>Corrigendum-II</u>

Sr. No	Clause	Particulars of RFS/PPA	Amendment
15	BID INFORMATION SHEET Page no -05,	**Ceiling Tariff-** Rs. 4.18 per Unit or INR 418 paisa / unit	**Estimated Tariff -** Rs. 4.18 per Unit or INR 418 paisa / unit
16	DEFINITION- Page no-12	**Ceiling limit for Quoted Tariff -** The ceiling limit for Quoted Tariff is fixed at INR 4.18 (Indian Rupees Four and Eighteen paisa only) per kWh or INR 418 paisa per kWh	**Estimated Tariff -** The Estimated tariff is fixed as INR 4.18 (Indian Rupees Four and Eighteen paisa only) per kWh or INR 418 paisa per kWh.
17	Project Capacity and capable tariff Clause no- 1.2.8 Page no - 19	The Initial Quoted Tariff cannot be more than the tariff of INR 418 paisa (Indian Rupees Four Hundred Eighteen Paisa) per kWh	The Estimated Tariff is INR 418 Paisa (Indian Rupees Four Hundred Eighteen Paisa) per kWh

Sr. No	Clause	Particulars of RFS/PPA	Amendment
18	Price Bid- Clause no – 2.1.3- Page no – 31	The Initial Quoted Tariff cannot be more than the tariff of INR 418 paisa (Indian Rupees Four Hundred Eighteen paisa only) per kWh for the Project.	The Estimated Tariff is INR 418 Paisa (Indian Rupees Four Hundred Eighteen Paisa) per kWh
19	Price Bid Clause no- 16.1.2	In no case, the Initial Quoted Tariff quoted by the Bidder can be more than the tariff of INR 418 paisa (Indian Rupees Four Hundred Eighteen paisa) per kWh for the Project	The Initial Quoted Tariff quoted by the Bidder may be more than the tariff of INR 418 paisa (Indian Rupees Four Hundred Eighteen paisa) per kWh for the Project
20	**BID INFORMATION SHEET – Page no 07**	**Facilitation Charges-** Successful Bidder shall be required to pay Facilitation Charges of the Amount INR **32,76,39,706.00** (Indian Rupees Thirty-Two Crore Sixty-Three Lakh Thirty-Nine Thousand Seven Hundred Six only) to be submitted by the Bidder in two installments within 1 year of the signing of the PPA, first installment being due within 30 days of the signing of the Contract Document to be signed with MAHAPREIT and second installment within Three (3) months of signing of the Contract Document. Alternatively, for convenience of Bidders and avoid any exigency for Bidders, required Facilitation Charges may be submitted to MAHAPREIT in the form of: Crossed Demand Draft drawn in favour of "MAHAPREIT" payable at Mumbai from a nationalized/ scheduled bank, or FDR in favour of MAHAPREIT, Mumbai through A/C of bidder or NEFT/RTGS Transfer to account of MAHAPREIT.	**Facilitation Charges-** Successful Bidder shall be required to pay Facilitation Charges of the Amount INR **10,92,13,235** (Indian Rupees Ten Crore Ninety-Two Lakh Thirteen Thousand Two Hundred Thirty-Five Only.) to be submitted by the Bidder in two instalments within 1 year of the signing of the PPA, first instalment being due within 30 days of the signing of the Contract Document to be signed with MAHAPREIT and second instalment within Three (3) months of signing of the Contract Document. Alternatively, for convenience of Bidders and avoid any exigency for Bidders, required Facilitation Charges may be submitted to MAHAPREIT in the form of **Crossed Demand** Draft drawn in favour of "MAHAPREIT" payable at Mumbai from a nationalized/ scheduled bank.
21	**FACILITATION CHARGES**	Successful Bidder shall be required to pay Facilitation Charges of the Amount INR	Successful Bidder shall be required to pay Facilitation Charges of the Amount INR

Sr. No	Clause	Particulars of RFS/PPA	Amendment
	Clause no – 9.1 Page – 41,42	32,76,39,706.00 (Indian Rupees Thirty-Two Crore Sixty-Three Lakh Thirty-Nine Thousand Seven Hundred Six only) to be submitted by the Bidder in two installments within 1 year of the signing of the PPA, first installment being due within 30 days of the signing of the Contract Document to be signed with MAHAPREIT and second installment within Three (3) months of signing of the Contract Document.	**10,92,13,235** (Indian Rupees Ten Crore Ninety-Two Lakh Thirteen Thousand Two Hundred Thirty-Five Only.) to be submitted by the Bidder in two instalments within 1 year of the signing of the PPA, first instalment being due within 30 days of the signing of the Contract Document to be signed with MAHAPREIT and second instalment within Three (3) months of signing of the Contract Document.
22	**Clause no – 9.2 (b). Page no - 42**	FDR in favour of MAHAPREIT, Mumbai through A/C of bidder or NEFT/RTGS Transfer to account of MAHAPREIT.	NEFT/RTGS Transfer to account of MAHAPREIT.
23	**BID INFORMATIO N SHEET Page no- 07**	**Performance Security / Contract Performance Guarantee to be submitted by successful bidder -** Successful Bidder shall be required to furnish a Performance Security as per the provisions of the RFP for the Amount: INR 54,60,66,177.00 (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only) and to be submitted by the Bidder in the form of Bank Guarantee along with the response to RFS in favor “Chief General Manager (RESCO), Mahatma Phule Renewable Energy and Infrastructure Technology Ltd” payable at “Mumbai”.	**Performance Security / Contract Performance Guarantee to be submitted by the Successful Bidder:** The Successful Bidder shall be required to furnish Performance Security in accordance with the provisions of this RFS for an amount of INR 54,60,66,177.00 (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only). The Performance Security shall be furnished in the following manner: a) 50% of the total Performance Security amount, amounting to INR 27,30,33,088.50 (Indian Rupees Twenty-Seven Crore Thirty Lakh Thirty-Three Thousand Eighty-Eight and Fifty Paise only), shall be deposited in the form

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			of Crossed Demand Draft drawn in favour of "MAHAPREIT" payable at Mumbai from a nationalized/ scheduled bank, b) The remaining 50% of the total Performance Security amount, amounting to INR 27,30,33,088.50 (Indian Rupees Twenty-Seven Crore Thirty Lakh Thirty-Three Thousand Eighty-Eight and Fifty Paise only), shall be submitted in the form of an irrevocable Bank Guarantee (BG) or **Insurance Surety Bond (ISB) as per terms and conditions of applicable competent authority of Government of India**, in favour of "Chief General Manager (RESCO), Mahatma Phule Renewable Energy and Infrastructure Technology Ltd.", payable at Mumbai. The Successful Bidder shall ensure submission of the above Performance Security within the timeline and in accordance with the terms and conditions specified in this RFS.
24	**Delay in Commissioning -Clause no 1.3.4**	In case the achievement of Project COD is delayed from the date of Scheduled COD, the Successful Bidder shall replenish the Performance Security to its Original Value (i.e., INR 546,066,177.00 (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only), for the	In case achievement of the Project COD is delayed beyond the Scheduled COD, the Successful Bidder shall replenish the Performance Security to its original value of INR 54,60,66,177.00 (Indian Rupees Fifty-Four

Sr. No	Clause	Particulars of RFS/PPA	Amendment
	Page no – 20,21	Term of the PPA for the loss of Liquidated Damages claimed as aforementioned. The maximum time period allowed for commissioning of the full Project Capacity with encashment of Performance Bank Guarantee and reduction in the fixed tariff shall be limited to 22 months from the Date of execution of PPA (as defined in the Draft PPA); in case of further delay in achieving the Project COD beyond twenty (22) Months period from Execution Date (as defined in the Draft PPA) would amount to termination of PPA.	Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only), comprising 50% of the total amount in the form of Cash and the remaining 50% in the form of Bank Guarantee (BG) or **Insurance Surety Bond (ISB)** after adjustment of any Liquidated Damages (LD) claimed or recovered, as applicable, in accordance with the provisions of the RFS and PPA. In the event of any encashment or appropriation of the Performance Security, the Successful Bidder shall replenish the respective portions of the Performance Security, i.e., 50% in the form of Crossed Demand Draft (DD) and 50% in the form of Bank Guarantee (BG) **OR ISB**, proportionately to restore each portion to its original value. The replenished Performance Security shall be maintained until its release in accordance with the provisions of Clause 4.4(e) of the PPA. The maximum time period allowed for commissioning of the full Project Capacity, including the provisions relating to encashment of the Performance Security and reduction in the fixed tariff, shall be limited to **twenty-two (22) months** from the date of execution of the PPA (as defined in the Draft PPA). Any further delay in achieving the Project COD beyond the said period of twenty-two (22)

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			months from the date of execution of the PPA shall constitute grounds for termination of the PPA. (**Please see Sr.no. 34 of this corrigendum)**
25	**Clause no 7.1.4** **Page no – 40**	**---**If the Bidder is declared as the Successful Bidder, then the Bid Security of such Successful Bidder shall be returned upon signing the PPA with MAHAPREIT and submission of the Performance Security or Performance Bank Guarantee in the form of bank guarantee, in accordance with the timelines and provisions mentioned in the Power Purchase Agreement (PPA).	**---** If the Bidder is declared as the Successful Bidder, the Bid Security furnished by such Successful Bidder shall be returned upon execution of the PPA with MAHAPREIT and submission of the Performance Security in accordance with the terms and conditions of the RFS and PPA. The Performance Security shall be furnished in the prescribed proportion and manner, comprising **50%** of the total amount in the form of a Crossed Demand Draft (DD) drawn in favour of "MAHAPREIT", payable at Mumbai, and the remaining 50% in the form of an irrevocable Bank Guarantee (BG) issued by a Nationalized/Scheduled Bank or **Insurance Surety Bond (ISB)** within the timelines and in accordance with the provisions specified in the PPA.
26	Forfeiture of Bid Security Clause no 7.2.1 (f) Page no -41	If the Bidder fails to furnish required Performance Bank Guarantee/POI/Insurance Surety Bond in accordance with Clause 8 of the RfS.	If the Bidder fails to furnish the required Performance Security in the form of 50% Bank Guarantee (BG) or **ISB** and 50% Cash Deposit through Demand Draft (DD), in accordance with Clause 8 of the RfS.

Sr. No	Clause	Particulars of RFS/PPA	Amendment
27	PERFORMANCE SECURITY Clause no -8.1 Page no -41	Successful Bidder shall be required to furnish a Performance Security as per the provisions of the RFP for the Amount: **INR 54,60,66,177.00** (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only) and to be submitted by the Bidder in the form of Bank Guarantee along with the response to RFS in favor "Chief General Manager (RESCO), Mahatma Phule Renewable Energy and Infrastructure Technology Ltd" payable at "Mumbai".	The Successful Bidder shall be required to furnish Performance Security amounting to INR 54,60,66,177.00 (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only), in accordance with the provisions of the RfS, in the following manner: 1. 50% of the Performance Security Amount shall be submitted in the form of a Crossed Demand Draft (DD) drawn in favour of "MAHAPREIT", payable at Mumbai, issued by a Nationalised/Scheduled Bank. 2. Remaining 50% of the Performance Security Amount shall be submitted in the form of a Bank Guarantee (BG) or **ISB** The Bank Guarantee or **ISB** and Crossed Demand Draft shall be furnished in favour of the designated beneficiary, as applicable, along with the response to the RfS and in accordance with the terms and conditions stipulated therein.
28	PPA-PERFORMANCE SECURITY Clause no -8.2 Page no -41	The Performance Security shall remain valid during the Term of the PPA and the Bank Guarantee towards the Performance Security should be renewed by the Successful Bidder from time to time for any loss of value to its original value during entire Term of the PPA.	The Performance Security shall be released in accordance with the provisions of Clause 4.4(e) of the PPA. The Successful Bidder shall ensure that the Bank Guarantee (BG) or **ISB** furnished towards the Performance Security is renewed from time to time, as necessary, and

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			replenished to its original value in the event of any encashment or reduction, until the release of the Performance Security in accordance with the provisions of Clause 4.4(e) of the PPA. (**Please see Sr.no. 34 of this corrigendum)**
29	PPA-FINANCIAL CLOSURE Clause no 24.2 (C) – Page no 63	---MAHAPREIT at its discretion may terminate the Power Purchase Agreement & forfeit the PBG---	---MAHAPREIT shall have the right, at its sole discretion, to terminate the Power Purchase Agreement (PPA) and forfeit the Performance Bank Guarantee (PBG) **or ISB** and the cash deposit---
30	**PPA Clause no** (I) Page no - 3	MAHAPREIT acknowledges that simultaneously with the execution of this Agreement, the Solar Power Developer has submitted four (4) Bank Guarantees towards Performance Security for the amount and in the manner set out in Clause (. 4.4a)	MAHAPREIT acknowledges that, simultaneously with the execution of this Agreement, the Solar Power Developer has furnished the Performance Security, comprising the 50% in the form of a Crossed Demand Draft (DD) drawn in favour of "MAHAPREIT", payable at Mumbai & remaining 50% of the total Performance Security amount in the form of Bank Guarantee (BG) issued by a Nationalised/Scheduled Bank **OR ISB** in accordance with the amount and manner specified under Clause 4.4(a) of this Agreement.
31	**PPA Clause no 4.3 Page no 12**	---On expiry of the said 30 (thirty) days, MAHAPREIT shall encash 100% Performance Bank Guarantee (PBG) and terminate this Agreement.	-- Upon expiry of the said 30 (thirty) days, MAHAPREIT shall have the right, at its sole discretion, to encash 100% of the Bank

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			Guarantee (BG) **OR ISB** forfeit the cash deposit furnished through Crossed Demand Draft (DD), and terminate this Agreement.
32	**PPA Performance Security Clause no 4.4 (a) Page no-13**	For due and punctual performance of its obligations under this Agreement, relating to the Project, the Solar Power Developer has delivered to MAHAPREIT, simultaneously with the execution of this Agreement, an irrevocable and unconditional bank guarantees from a scheduled bank acceptable to MAHAPREIT for an amount of INR _____ (Rupees _____only] ("Performance Security), calculated as **INR 546,066,177.00** (Indian Rupees Fifty-Four Crore Sixty Lakh Sixty-Six Thousand One Hundred Seventy-Seven only). The Performance Security is furnished to MAHAPREIT in the form of four (4) Bank Guarantees in favor of "Chief General Manager (RE)" of MAHAPREIT as per the format provided in Schedule 3 and having validity up to twenty-two (22) months from the Date of Signing of PPA. ---	For due and punctual performance of its obligations under this Agreement, relating to the Project, the Solar Power Developer has delivered to MAHAPREIT, simultaneously with the execution of this Agreement, Performance security of INR **27,30,33,088.50** (Indian Rupees Twenty-Seven Crore Thirty Lakh Thirty-Three Thousand Eighty-Eight and Fifty Paise only), in the form of Crossed Demand Draft drawn in favour of "MAHAPREIT" payable at Mumbai from a nationalized/ scheduled bank, and an irrevocable and unconditional bank guarantees from a scheduled bank acceptable to MAHAPREIT for an amount of INR _____ (Rupees _____only] ("Performance Security), calculated as INR **27,30,33,088.50** (Indian Rupees Twenty-Seven Crore Thirty Lakh Thirty-Three Thousand Eighty-Eight and Fifty Paise only). The Performance Security is furnished to MAHAPREIT in the form of four (4) Bank Guarantees or **Insurance Surety Bond (ISB) as per terms and conditions of applicable competent authority of Government of India** in favor of "Chief General Manager (RE)" of MAHAPREIT as per the format provided in Schedule 3 and having

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			validity up to twenty-two (22) months from the Date of Signing of PPA---
33	**PPA** Appropriation of Operational Performance Security **Clause no 4.4 (d) Page no - 14**	Upon occurrence of a Solar Power Developer Default, BMC shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to appropriate the relevant amounts from the Operational Performance Security as Damages for such Solar Power Developer Default. For the avoidance of doubt, the Parties expressly agree that upon the Operational Performance Security being appropriated, in whole or in part, it shall be replenished to the extent of such appropriation.	Upon occurrence of a Solar Power Developer Default, BMC shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to appropriate the relevant amounts from the Operational Performance Security as Damages for such Solar Power Developer Default. For the avoidance of doubt, the Parties expressly agree that upon the Operational Performance Security being appropriated, in whole or in part, it shall be replenished to the extent of such appropriation. The **Operational Performance** Security shall remain valid during the **Term of the PPA** and the Bank Guarantee towards the Performance Security should be renewed by the developer from time to time for any loss of value to its original value during entire Term of the PPA.
34	**PPA Clause 4.4 (e) Page no -14**	**Release of Performance Security** – Subject to other provisions of this Agreement, MAHAPREIT shall release the Performance Security, if any after thirty-two (32) months from the Scheduled Commissioning Date. The release of the Performance Security shall be without prejudice to other rights of MAHAPREIT under this Agreement. MAHAPREIT shall release 50% (fifty per cent) of the Performance Security after release of 1st (first) instalment of funds by the Lenders in the Escrow Account as per the terms	**Release of Performance Security** – Subject to the other provisions of this Agreement, MAHAPREIT shall release the Performance Security upon completion of six (6) months from the Commercial Operation Date (COD), subject to the submission of the Operational Performance Security by the Solar Power Developer. Such release shall be without prejudice to any other rights or

Sr. No	Clause	Particulars of RFS/PPA	Amendment
		of Financial Model and the remaining 50% (fifty per cent) of the Performance Security shall remain in force and effect until expiry of 6 (six) months after the Commercial Operation Date.	remedies available to MAHAPREIT under this Agreement.
35	**BOQ**	Bidder rate greater than 4.18 Rs will be not be consider	The condition stipulating that bids quoting a tariff above ₹4.18/kWh will not be considered has been removed through the corrigendum.
36	**RFS new clause (1.10.6) Page no- 27** **PPA new clause (5.1.5) Page no 15**		**Appointment of Independent Engineer / Project Management Consultant (PMC)** **a. Appointment of PMC:** MAHAPREIT shall have the right to appoint an Independent Engineer / Project Management Consultant (PMC) or any other professional agency, Experts and Domain experts from MAHAPREIT own resources for monitoring, supervision, inspection, technical evaluation and assessment of the Project during its development, engineering, construction, testing and commissioning stages. b. **Scope of PMC:** The PMC shall undertake such activities as may be assigned by MAHAPREIT, including review of designs and drawings, monitoring of project progress, verification of technical specifications, quality assurance, inspection of materials and equipment, review of construction activities and verification

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			of project milestones and commissioning activities. c. **Obligations of the SPD:** The Solar Power Developer (SPD) shall extend full cooperation to the PMC and provide all necessary documents, drawings, technical information, progress reports, test reports and site access as may be required for effective monitoring and supervision of the Project. d. **PMC Expenditure:** Since the Project is being implemented under the RESCO Model, the entire cost of development, engineering, procurement, construction, testing and commissioning of the Project, including all associated expenditure which includes MAHAPREIT own resources and expertise shall be borne by the SPD. Accordingly, all expenditure towards the appointment and services of the PMC by MAHAPREIT shall also be borne by the SPD and shall form part of the overall Project Cost. The SPD shall make necessary provision for such expenditure and shall not be entitled to claim any separate reimbursement or additional payment from MAHAPREIT on this account.

Sr. No	Clause	Particulars of RFS/PPA	Amendment
			e. **Maximum Limit:** The expenditure towards the appointment and services of the PMC, as mentioned in a, b, c, d above, shall be limited to 3% (three percent) of the total Project Cost. f. **No Relief from Contractual Obligations:** The appointment of the PMC by MAHAPREIT shall not relieve the SPD of any of its contractual obligations, responsibilities or liabilities under the RFS and PPA. The SPD shall remain fully responsible for the design, engineering, procurement, construction, quality, safety, testing, commissioning and performance of the Project.

Note-

All other terms and conditions shall remain unchanged. The Notice Inviting Tender (NIT) dated 28.10.2026 shall be read in conjunction with the above correction and shall be deemed to have been amended accordingly.