



SJVN Limited

(A Joint Venture of Govt. of India & Govt. of Himachal Pradesh)
REIA Department, 6th Floor, Tower No.1,
Office Block, NBCC Complex, East Kidwai Nagar, New Delhi-110023
Website: www.sjvn.nic.in, Email Id: contracts.reia@sjvn.nic.in
CIN No. L40101HP1988GOI008409

CLARIFICATION NO. 2 dated 11.08.2026

Request for Selection (RfS) Document For

“Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under Tariff-Based Competitive Bidding” (RfS No.: SJVN/CC-Delhi/REIA/2025/PSP-1 dated 10.12.2025 TSC: SJVN-2025-TN0000018)

The following Clarifications are hereby issued with respect to subject cited RfS Document:

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
1	RfS Clause 1.1.7	The Scheduled Commencement of Supply of power Date (SCSD) for the full contracted capacity shall be the date as on 36 months from the Effective Date of the PPA for at least 50% capacity and 42 months from the effective date of the PPA for 100% capacity.	The Scheduled Commencement of Supply of power Date (SCSD) for the full contracted capacity shall be the date as on 36 months from the Effective Date of the PPA for at least 50% capacity and 42/48 months from the effective date of the PPA for 100% capacity. PSP being large and complex project 36 months' timeline is not feasible for completion. Further, as per tender condition bidder should submit bid corresponding to the Turbine/unit size, thus supplying 50%	Please refer to Sr. No. 01 of Amendment No. 2 dated 11.08.2026.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 1 of 29
---------------------	---	--------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>capacity from the same turbine shall not be possible.</p> <p>In view of the above, we request to remove the SCSD requirement of 50% capacity and increase the SCSD timeline to 48 months.</p>	
2	RfS Clause 1.1.7	The Scheduled Commencement of Supply of power Date (SCSD) for the full contracted capacity shall be the date as on 36 months from the Effective Date of the PPA for at least 50% capacity and 42 months from the effective date of the PPA for 100% capacity.	<p><i>Requested Change:</i> Extend SCOD to 54 months (50% capacity) and 60 months (100% capacity) from the Effective Date of PPA.</p> <p><u>Rationale:</u></p> <p>PSP projects involve complex activities including land acquisition, geological investigations, statutory clearances, and large-scale civil works with long equipment lead times requiring longer implementation period. Further, there are limited set of civil and electro-mechanical contractors, turbine suppliers with adequate experience of execution in India for multi-GW scale PSPs. The present timeline of 42 months is inadequate for greenfield PSP development of this scale (up to 2000 MW). The clause restricts the tender to limited players who have under-construction PSPs and this will lead to limited bid participation and with possibility of higher tariff discovered through bid. Global experience suggest that a 5-year timeline is realistic to target while also</p>	Please refer to Sr. No. 01 of Amendment No. 2 dated 11.08.2026 regarding provision w.r.t. SCSD of the Contracted Capacity.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 2 of 29
---------------------	---	--------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>allowing fair opportunity to all developers without compromising delivery.</p> <p>PSP projects are proven tested technologies with really long project life and hence high investments. It requires sufficient risk buffers to remain competitive with BESS, which has much shorter deployment cycles. Further, the approval process involved is fairly complex requiring minimum lead times as per regulations. A compressed commissioning timelines of just 42 months would structurally discourage new capable entrants in PSP and unintentionally distort the competition.</p>	
3	RfS Clause 4.2.4 (Amendment No. 1)	<p>Bidder must have experience in developing infrastructure sector projects with total capital expenditure for all qualifying infrastructure projects undertaken in the last five (5) years as on the last date of bid submission must be equivalent to or more than the amount corresponding to the amount calculated at the rate of Rs 5.55 Crores/MW for the Quoted Capacity.</p> <p>Minimum Capital Expenditure per Project: Each qualifying infrastructure project executed in the last five (5) years as on the last date of bid submission, must have a minimum capital expenditure equal to or more than Rs. 83 Cr.</p> <p>The Bidder(s) shall provide proof and credential as per Format – 7.9: Format for certificate from</p>	<p>Request you to kindly modify the clause such that revenue receipt from Distribution and Transmission Sector shall also qualify for meeting the technical qualification criteria.</p> <p>TBCB guidelines allows experience from Infrastructure Sector projects as notified by Government. Infrastructure Sector notified by govt includes Power Sector which covers Generation, Transmission and Distribution.</p> <p>Further, Model Bidding Documents issued by Ministry of Power for procurement of power from Thermal power plants allows the revenue from distribution and transmission projects/sector.</p>	<p>The definition of Infrastructure Sector has been defined in Clause 2.30 of RfS Document and the provision shall be governed accordingly.</p> <p>Tender condition shall prevail.</p>

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 3 of 29
---------------------	--	--------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		Statutory Auditor for Technical Criteria that demonstrates previous experience of execution of above infrastructure projects for capacity equivalent to that quoted by the Bidder under this RfS during the last five (5) years as on the last date of bid submission. Bidder shall also provide the work completion certificate/commissioning certificate in respect of the infrastructure project completed.	Kindly refer page no 22, 37 to 40 of the PDF for Model Bidding Documents issued by Ministry of Power. Further, request you to kindly consider allowing certificate from practising Chartered Accountant also, as certificate from Statutory Auditor is tedious and time consuming.	
4	RfS Clause 4.2.4 – Technical Eligibility Criteria	The Bidder should have commissioned the eligible project(s) within the last five (5) years from the last date of submission of bid.	Since the RfS was originally issued when certain projects satisfied the prescribed five-year commissioning criterion, it is requested that such projects continue to be treated as eligible even if they subsequently cross the five-year threshold solely due to extensions or amendments in the bid submission timeline issued by the Procurer. This would ensure fairness, preserve competition, and prevent bidders from being rendered ineligible due to circumstances beyond their control.	Tender condition shall prevail.
5	RfS Clause 4.2.4 – Technical Eligibility Criteria	The Bidder is required to submit the Commissioning Certificate(s) of the eligible project(s) as documentary evidence.	It is requested to clarify whether, in cases where a formal Commissioning Certificate has not been issued by the Procurer/Offtaker, a Minutes of Meeting (MoM) or any other official document issued by the Procurer/Offtaker confirming successful commissioning and commencement of commercial supply/power injection from the project shall be accepted as valid documentary evidence for establishing	Please refer to Sr. No. 7 of Amendment No. 2 dated 11.08.2026 regarding submission of supporting documentary evidence (s) for meeting the eligibility criteria. It is clarified that in case the bidder does not meet the specified Eligibility Criteria, the bid shall be rejected. Further, in case, the bidder meets the Eligibility Criteria for the

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 4 of 29
---------------------	--	---------------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>compliance with the Technical Eligibility Criteria.</p> <p>We have recently commissioned a 35.2 MW AC Solar Power Project in Gujarat on 24 June 2026, which qualifies under the Technical Eligibility Criteria specified in the RfS.</p> <p>Since the project has been commissioned only recently, a Minutes of Meeting (MoM) confirming the commissioning was issued in the presence of the concerned DISCOM, GEDA, and Hinduja representatives. The MoM also records and confirms the Date of Commissioning as 24 June 2026. However, the formal Commissioning Certificate from GEDA is expected to take some time due to certain pending land-related procedural formalities.</p> <p>Accordingly, we intend to submit:</p> <ul style="list-style-type: none"> • The MoM for the recently commissioned 35.2 MW AC project; and • Commissioning Certificates along with the corresponding MoMs for our previously commissioned projects, to establish the consistency and authenticity of the commissioning process. 	<p>partial/reduced capacity than quoted capacity, the Bidder will be given opportunity to either accept or reject such reduced bid capacity, subject to meeting the minimum bid capacity criteria, considering that the Eligibility Criteria have been kept on Per MW basis.</p> <p>Further, in such case, Bidder shall be allowed to revise the EMD proportionate to the awarded capacity, only after issuance of LoA to the Bidder.</p>

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 5 of 29
---------------------	---	--------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>In the event that the Tender Evaluation Committee does not consider the MoM for the 35.2 MW project as sufficient evidence for meeting the technical eligibility requirement, we request your clarification on the following:</p> <ol style="list-style-type: none"> 1. Will our bid be rejected outright on account of not meeting the technical eligibility criteria? 2. If the committee determines that the eligible commissioned capacity is lower than the capacity quoted in our bid, will we be provided an opportunity to revise or reduce the quoted capacity accordingly? <p><u>For Illustrative purpose:</u> <i>Quoted Capacity-500MW</i> <i>After Technical Evaluation – our capacity reduced to 470MW, will SJVN allowed to revise our quoted capacity to 470MW OR our bid of 500MW will get rejected.</i></p> <ol style="list-style-type: none"> 3. In such a scenario, what would be the treatment to our EMD of ₹25 crore? <p>This clarification is critical for us in determining the capacity that we should quote under the RfS.</p>	
6	RFS Clause 4.2.6	The Pumped Storage project offered by the Bidder must meet the following requirements as on the last date of bid submission: i) Water Allocation approval from the Competent Authority in place and/or State	<p><u>Proposed Modification :</u></p> <p>The Pumped Storage project offered by the Bidder must meet the following requirements as on the last date of bid submission:</p>	Tender condition shall prevail.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 6 of 29
---------------------	---	--------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		Government approval to the project (in the form of MoU or LoA or any other valid document). Terms of Reference (ToR) approval for Environment Clearance from the Competent Authority.	i) Environmental clearance issued for the Project. ii) MoU/Site allotment letter issued by the respective State Government of the proposed Project location. iii) Approved Detailed Project Report (DPR) iv) Forest Clearance (Stage-I) for the Project. v) Approval of water allocation from the concerned authority. <u>Rationale / Remarks:</u> PSP is a difficult to execute project and availability of a few key clearances will ensure that the project achieves the CoD within 42 months. Hence, we suggest mandating availability of the key clearances as additional eligibility criteria for participation in the tender.	
7	RfS Clause 4.3	Financial Eligibility Criteria	<u>Proposed Modification:</u> It is hereby clarified that the audited financial statements for FY 2025-26 shall also be accepted in lieu of the financial statements for FY 2024-25 under the subject RfS document. The relevant clauses of the RfS document shall be construed accordingly	Please refer Sr. No. 17 of Amendment No. 2 dated 11.08.2026.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p><u>Rationale / Remarks:</u> As the new FY has already begin, the bidders must be given choice to submit the recent annual financial statements too.</p>	
8	RfS Clause 4.3.1	i) The Net Worth of the Bidder should be equal to or greater than INR 1.110 Crores/MW of the quoted capacity, as on the last date of previous Financial Year, i.e. FY 2024-25 or	<p>The Net Worth of the Bidder should be equal to or greater than INR 1.110 Crores/MW of the quoted capacity, as on the last date of previous Financial Year, i.e. FY 2025-26 or....</p> <p><u>Rationale</u> This is requested as this will allow Bidders with better Financial Strength to be able to bid for higher capacity.</p>	Please refer Sr. No. 17 of Amendment No. 2 dated 11.08.2026.
9	Rfs Clause 4.3.1	i) A minimum average annual turnover of Rs. 1.665 Crores/MW (Rs. 1,66,50,000/MW) of the quoted capacity during the last three financial years ending on 31.03.2025 , which should be evidenced by Audited Balance Sheet along with Profit & Loss account or a certificate issued by a practicing Chartered Accountant	<p>A minimum average annual turnover of Rs. 1.665 Crores/MW (Rs. 1,66,50,000/MW) of the quoted capacity during the last three financial years ending on 31.03.2025 or 31.03.2026, which should be evidenced by Audited Balance Sheet along with Profit & Loss account or a certificate issued by a practicing Chartered Accountant.</p> <p><u>Rationale</u> This is requested as this will allow Bidders with better Financial Strength in recent Financial Years to be able to bid for higher capacity.</p>	Please refer Sr. No. 17 of Amendment No. 2 dated 11.08.2026.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 8 of 29
---------------------	--	---------------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
10	RfS Clause 5.3.3	The quoted tariff shall be exclusive of GST. The PSPD will be obligated to undertake measures to reduce GST incidence by availing Input Tax Credit (ITC) or any other tax refund, exemption, or benefit under applicable tax laws. The final impact of GST shall be reimbursed by the Buying Entity on production of supporting documents adjusting for the benefits.	<p>We request clarification on whether the GST credit availed by the Developer during the construction period is required to be passed on to SJVN/Buying Entity. SECI too, in its 1500 MW PSP tender (RfS No. SECI/C&P/IPP/15/0017/25-26 dated 26.12.2025) has amended this clause (similar to the proposed modification) to make it self-explanatory.</p> <p>We propose to add/modify the clause as follow:</p> <p>Proposed Clause 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). The PSPD is required to minimize the GST incidence by availing the maximum possible Input Tax Credit (ITC), along with any other applicable tax refunds, exemptions, or benefits under the prevailing tax laws. Accordingly, the tariff quoted by the PSPD shall be after duly factoring in and adjusting for such benefits and shall include any inadmissible ITC in the project cost itself.</p>	Please refer Sr. No. 8 of Amendment No. 2 dated 11.08.2026.
11	RFS Clause 5.4	5.4 Reverse Auction (Step-3)	<p>H1 Elimination Clause: In Solar tenders, typically an H1 elimination clause is there i.e. the Bidder quoting the</p>	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		<p>Total eligible Bidders for e-Reverse Auction i.....</p> <p>ii. In case (0.8 X ST) >2000 MW: The lowest ranked Bidder, i.e. the Bidder quoting the highest tariff (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.</p> <p>Accordingly, the no. of Bidders shortlisted for e-RA, i.e., “n” = “T”-1</p>	<p>highest tariff (the “H1 Bidder”) is eliminated before the e-RA (reverse auction stage).</p> <p>Unlike Solar developers, the current number of private PSP developers in the country is very limited. At the same time, the PSP storage cost price stabilisation is yet to be achieved in the market due to various technical and geological factors.</p> <p>Hence, we suggest to not consider this clause in the RfS and allow maximum eligible participation in the e-RA.</p>	
12	Rfs Clause 6.1 (i) (Amendment No.1)	<p>.....</p> <p>The input energy for charging shall be provided by the Buying Entity(ies) in steps of 100% of the rated unit-wise capacity (in MW) upto the contracted capacity at Delivery Point up to the declared Cycle Loss.</p>	<p>Proposed clause:</p> <p>Procurers shall ensure that energy supplied for charging to the Developer shall comprise of minimum 51% through Renewable Energy (Solar or wind) sources in order to enable waiver of ISTS Charges, if any.</p> <p>Rationale:</p> <p>As per Ministry of Power Notification No. 23/12/2016-R&R dated 23.11.2021, the waiver of ISTS charges is applicable only if at least 51% Renewable Energy (Solar and Wind) is utilized for charging the Hydro Pumper Storage Plant. Hence, the developer is required to ensure compliance with the</p>	Please refer Sr. No. 9 of Amendment No. 2 dated 11.08.2026.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>51% Renewable Energy charging requirement at the Plant level.</p> <p>In cases where the Contracted Capacity with SJVN is only a part of the total storage capacity of the PSP and SJVN does not provide the minimum 51% Renewable Energy required for charging its contracted capacity, the responsibility of achieving the Plant level 51% Renewable Energy threshold would effectively shift to the buyers of the balance capacity of the PSP. Consequently, such buyers would be required to supply Renewable Energy in excess of 51% to compensate for the shortfall attributable to the SJVN-contracted capacity, to enable these buyers to avail the ISTS waiver.</p> <p>To avoid transferring this compliance burden to the other procurers of the balance capacity, we request that the suggested provision be incorporated in the tender/document. This has also been incorporated by tenders issued by UPPCL, APDCL, MPPMCL and SECI.</p> <p>This amendment will ensure that the Renewable Energy compliance obligation associated with the SJVN-contracted capacity remains with the Procurer and is not</p>	

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			inadvertently passed on to the buyers of the balance capacity.	
13	RfS Clause 6.1 (i) (Amendment No. 1)	<p>Under this RfS, the Pumped Storage capable of 8 Hours discharge with minimum 6 Hours continuous discharge from PSP(s).</p> <p>The input energy for charging shall be provided by the Buying Entity(ies) in steps of 100% of the rated unit-wise capacity (in MW) upto the contracted capacity at Delivery Point up to the declared Cycle Loss.</p>	<p>.....Under this RfS, the Selected Bidder/PSPD shall be required to provide a Pumped Hydro Project-based Energy Storage System (ESS), with the primary objective of making the energy storage facility available to be Buying Entity(ies) for charging and discharging of electricity up to the contracted capacity (total cumulative contracted capacity of 2000MW) capable of 8 hours discharge with minimum maximum 6 hours continuous discharge from PSP(s).</p> <p>Contracted capacity should be capable of 8 Hours discharge with maximum 6 Hours continuous discharge from PSP(s). PSP are generally designed for 6hrs. For remaining 2 hrs of discharge, buying entity shall provide the next round of charging power before taking the discharge for the same.</p> <p>In view of above, we request to change the ‘minimum’ to ‘maximum’ word at the relevant clauses in tender document.</p>	<p>It has been clearly specified in Clause 6.1 (i) of RfS that Pumped Hydro Project-based Energy Storage System (ESS) shall be capable of 8 Hours discharge with minimum 6 Hours continuous discharge.</p> <p>Further, please refer to Clause 4.6.1 & 4.6.2 (iii) of PPA w.r.t. provisions regarding charging and discharging cycle of the Pumped Storage Capacity, which are self-explanatory.</p> <p>Tender condition shall prevail.</p>
14	RFS 6.2 (iv) (Amendment No. 1)	The minimum Project size of a single PSP Power Project shall be 50 MW to be interconnected at the Delivery Point and the aggregate capacity of PSP projects selected through this RfS will be	Maximum Capacity Cap on a Single Bidder A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a maximum	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		2000 MW. The maximum capacity to be quoted by a Bidder should not exceed 2000 MW.	<p>cumulative Project Capacity of 1000 MW in the prescribed formats.</p> <p>To ensure a more competitive e-RA and mitigate the risk arising from a single developer potentially locking in the entire capacity, it is suggested to cap the maximum allowable bid capacity.</p> <p>The suggested clause is also in-line with the RfS documents of the SECI Tender for procurement 1500 MW PSP Energy Storage capacity (RfS No. SECI/C&P/IPP/15/0017/25-26 dated 26.12.2025).</p>	
15	RfS Clause 6.2 (v) (Amendment No. 1)	The successful Bidder/ Developer shall be required to provide energy storage capacity quoted by him from PSP and required to sign PPA with SJVN. The capacity offered under this Tender shall be capable of 8 Hours discharge with minimum 6 hours continuous discharge on daily basis.	<p>Contracted capacity should be capable of 8 Hours discharge with maximum 6 Hours continuous discharge from PSP(s). PSP are generally designed for 6hrs. For remaining 2 hrs of discharge, buying entity shall provide the next round of charging power before taking the discharge for the same.</p> <p>In view of above, we request to change the 'minimum' to 'maximum' word at the relevant clauses in tender document.</p>	Tender condition shall prevail.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 13 of 29
---------------------	--	---------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
16	RfS Clause 6.2 (ix) read with Clause 6.5 (v) (Amendment No. 1)	6.2 (ix) The PSP project location/configuration will be submitted by the Bidder at the time of bid submission, and it shall remain unchanged after submission of bids, subject to provision under clause 6.5 (v) of RfS. In case the rated capacities of the PSP project are increased subsequent to the above deadline/beyond SCSD and such addition of PSP Capacity leads to any additional transmission/other charges upon Procurer, as per the applicable regulations, then such additional transmission/other charges shall be borne by the PSPD.	Clause 6.5 (v) introduces the concept of relocation of the offered PSP Project; however, the extent and procedure for such relocation have not been defined. Kindly clarify the intended scope of the term "relocation" under Clause 6.5(v) and the procedure to be followed by the Successful Bidder while ensuring compliance with the RfS.	Please refer to Sr. No. 10 of Amendment No 2 dated 11.08.2026.
17	RFS Clause 6.4.1	The minimum quantum of power that can be offered by the Bidder shall be 50 MW and the maximum quantum of power shall be 2000 MW . The total cumulative capacity of power to be awarded under this RfS shall be 2000 MW as per the terms and condition specified in the RfS Document. A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a minimum quantum of Contracted Capacity of 50 MW and a maximum quantum of 2000 MW, in the prescribed formats	Maximum Capacity Cap on a Single Bidder A Bidder, including its Parent, Affiliate or Ultimate Parent or any Group Company shall submit a single bid offering a maximum cumulative Project Capacity of 1000 MW in the prescribed formats. To ensure a more competitive e-RA and mitigate the risk arising from a single developer potentially locking in the entire capacity, it is suggested to cap the maximum allowable bid capacity. The suggested clause is also in-line with the RfS documents of the SECI Tender for procurement 1500 MW PSP Energy Storage capacity (RfS No.	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			SECI/C&P/IPP/15/0017/25-26 dated 26.12.2025).	
18	RfS Clause 6.5(v) (Project Relocation/GNA)	It may be noted that the offered PSP Project may be relocated by the PSPD until Financial Closure. Implications of any delay in obtaining connectivity and subsequently, compliance with financial closure/commencement of supply of power on account of the above, will be borne by the PSPD. In case any change in project location by the PSPD during the project construction period results in any modification in the GNA to be taken by the Buying Entity, any additional charges/ penalties payable by the Buying Entity in this regard shall be borne by the PSPD. However, such location(s) should be chosen taking cognizance of the provision as per Clause 6.6 of the RfS.	It is requested to clarify: (i) the scope of "additional charges/penalties" recoverable from the PSPD, including whether the same is limited only to incremental GNA-related charges directly attributable to the relocation; (ii) whether such liability shall exclude delays or additional costs arising due to actions/inactions of CTU/STU, CEA, regulatory authorities or other agencies, Force Majeure events, or circumstances beyond the reasonable control of the PSPD; (iii) whether such charges shall be supported by documentary evidence and recovered only on an actual cost basis without any consequential or indirect damages; and (iv) whether the liability of the PSPD under this provision shall be capped to provide commercial certainty.	The clause is self-explanatory.
19	RfS Clause 6.6 read with Clause 6.5(v) (Amendment No. 1)	6.5 (v) It may be noted that the offered PSP Project may be relocated by the PSPD until Financial Closure. Implications of any delay in obtaining connectivity and subsequently, compliance with financial closure/commencement of supply of power on account of the above, will be borne by the PSPD. In case any change in project location by the PSPD during the project construction period results in any modification in the GNA to	It is requested to clarify whether, in the event the PSP Project either before signing of the PPA or Financial Closure, as permitted under the RfS, the PSPD shall also be permitted to change the proposed ISTS interconnection substation identified at the time of bid submission, provided that the revised substation also complies with Clause 6.6 and all applicable connectivity requirements. However, will it impact the connectivity	Please refer to Sr. No. 10 of Amendment No 2 dated 11.08.2026. Further, provisions w.r.t. change in project location are clearly mentioned in RfS and are self-explanatory.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		be taken by the Buying Entity, any additional charges/ penalties payable by the Buying Entity in this regard shall be borne by the PSPD. However, such location(s) should be chosen taking cognizance of the provision as per Clause 6.6 of the RfS. 6.6 Connectivity with the Grid at Interconnection Point/Delivery Points:	timelines mentioned in Clause 6.6. 13. Further, it may be clarified that such change shall not affect the validity of the bid or constitute a deviation from the bid conditions, and that the PSPD's liability shall be limited only to the actual incremental GNA-related charges, if any, arising solely due to such relocation, excluding delays or costs attributable to CTU/STU, statutory authorities or other events beyond the reasonable control of the PSPD.	
20	RfS Clause 6.6.5 (Amendment No. 1)	The Selected Bidder(s) shall be required to submit the application for In Principle grant of connectivity at the identified ISTS substations having the start date of connectivity commensurate with the SCSD of the Project, before the signing of PPA/ESPA. The responsibility of obtaining the General Network Access (GNA) under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the Inter-State Transmission System) Regulations, 2022 vests with the Buying Entity.	This condition should be removed. Bidder shall apply for connectivity, however, the grant of connectivity is subject to the margin available and in case of new sub-station is being planned, then SCOD of substation may not align with the requirement of tender developed in hilly region and remote area where new substation may be required to evacuate the power. Therefore, the condition should be removed.	Tender condition shall prevail.
21	RfS Clause 6.6.5 read with Clause 6.6.13 (Amendment No. 1)	6.6.5 The Selected Bidder(s) shall be required to submit the application for In Principle grant of connectivity at the identified ISTS substations having the start date of connectivity	In case CTUIL grants connectivity at an alternate bay or an alternate ISTS substation due to system planning considerations, kindly clarify whether such change shall be permitted without affecting the validity of the	Please refer to Sr. No. 11 and Sr. No. 18 of Amendment No 2 dated 11.08.2026 regarding change in project location/delivery point of the project.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 16 of 29
---------------------	--	---------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		<p>commensurate with the SCSD of the Project, before the signing of PPA/ESPA.</p> <p>The responsibility of obtaining the General Network Access (GNA) under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the Inter-State Transmission System) Regulations, 2022 vests with the Buying Entity.</p> <p>6.6.13</p> <p>The Bidders are free to choose the ISTS substations for Interconnection of the Project to the Grid on a pan-India basis. While doing so, the Bidders shall apply due diligence while choosing the proposed substation, and may choose their substations from any one of the following options:</p> <p>(i).....</p> <p>(ii).....</p> <p>(iii).....</p>	<p>awarded capacity, provided all commercial obligations under the RfS remain unchanged.</p>	<p>Further, provisions with respect to (i) substation to be chosen at the time of bid submission, (ii) requirement for submission of the copy of application for In Principle grant of connectivity at the identified ISTS substations having the start date of connectivity commensurate with the SCSD of the Project, before the signing of PPA/ESPA and (iii) implications related to change in project location/delivery point are clearly stipulated in RfS and are self-explanatory. Such cases shall be dealt accordingly.</p>
22	RfS Clause 6.6.13 (Amendment No. 1)	<p>.....</p> <p>.....</p> <p>Bids indicating substations outside the above choices will be liable for rejection. The substation being chosen in line with S. No. i, ii, iii above, should have a scheduled commissioning date falling on or before 30th June, 2030, as on bid submission deadline. The Bidder is required to provide proof in this regard</p>	<p>Requested Change: Remove the requirement of the substation having a scheduled commissioning date on or before 30 June 2030 as a bid eligibility condition. Instead, bidders should be permitted to select any substation falling under any of the following three categories:</p> <p>i. Existing substations with available margin for grant of connectivity; or</p>	<p>Please refer to Sr. No. 11 of Amendment No 2 dated 11.08.2026.</p>

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		at the time of bid submission, as part of Format-7.1 of the RfS.	<p>ii. Substations currently under construction with requisite margin available upon commissioning; or</p> <p>iii. Substations approved under the updated transmission plan made available by CTU on its website (https://www.ctuil.in/renewable-energy).</p> <p>Rationale:</p> <p>T F</p> <p>Requested Change: Remove the requirement of the substation having a scheduled commissioning date on or before 30 June 2030 as a bid eligibility condition. Instead, bidders should be permitted to select any substation falling under any of the following three categories:</p> <p>i. Existing substations with available margin for grant of connectivity; or</p> <p>ii. Substations currently under construction with requisite margin available upon commissioning; or</p> <p>iii. Substations approved under the updated transmission plan made available by CTU on its website (https://www.ctuil.in/renewable-energy).</p> <p>Rationale:</p> <p>The above framework already provides a structured and objective basis for substation selection, and the additional condition of a</p>	

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 18 of 29
---------------------	---	---------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>hard 30 June 2030 commissioning deadline is therefore redundant and unduly restrictive. PSP commissioning schedules would not always align with fixed substation commissioning dates. So, flexibility in this requirement would significantly improve project viability without increasing grid risk. Given the recent amendment has been issued on 15.06.2026, and the bid submission scheduled on 19.06.2026, it is humbly requested to extend bid submission date in line of best practices allowing bidders reasonable time to absorb and evaluate the amendments.</p> <p>We believe that the above suggestions will enhance bid participation, strengthen competition, align project timelines with practical execution reality and ensure financial viability and bankability.</p> <p>We respectfully request SJVN to kindly consider the above submissions and issue suitable amendments/clarifications to the RfS. We would be grateful for an opportunity to discuss these points in detail, if required.</p>	
23	RfS Clause 6.6.13	<p>.....</p> <p>.....</p> <p>Bids indicating substations outside the above choices will be liable for rejection. The substation being chosen in line with S. No. i, ii, iii above, should have a scheduled</p>	<p>This condition should be removed.</p> <p>Very few PSP developers have connectivity for PSP meeting this condition and this condition will also eliminate most of the</p>	Please refer to Sr. No. 11 of Amendment No 2 dated 11.08.2026

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 19 of 29
---------------------	---	---------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
		commissioning date falling on or before 30th June, 2030, as on bid submission deadline. The Bidder is required to provide proof in this regard at the time of bid submission, as part of Format- 7.1 of the RfS.	potential bidders and severely limit the completion. PSP projects are located in hilly and remote areas and generally a new substation is required to be planned.	
24	RfS Clause 6.6.13 (Amendment No. 1)	 The Bidder is required to provide proof in this regard at the time of bid submission, as part of Format- 7.1 of the RfS.	In case the implementation schedule of the proposed ISTS substation is subsequently revised by CTUIL after bid submission, kindly clarify whether the bidder shall be permitted to submit updated documentary evidence prior to Financial Closure without affecting the validity of the bid.	Please refer to Sr. No. 11 of Amendment No 2 dated 11.08.2026. Bidder shall be required to submit such documentary evidence that substantiate that the scheduled commissioning date/Start date of connectivity of the chosen substation falls on or before 31st December, 2030 as on bid submission deadline e.g. In principle/Final Grant of connectivity, Minutes of Meeting issued by CTU/CEA/authorized agency etc.
25	RfS Clause 6.6.13 (Amendment No. 1)	 The substation being chosen in line with S. No. i, ii, iii above, should have a scheduled commissioning date falling on or before 30th June, 2030, as on bid submission deadline. The Bidder is required to provide proof in this regard at the time of bid submission, as part of Format- 7.1 of the RfS.	Kindly clarify the nature of documentary evidence that shall be considered acceptable for establishing that the selected ISTS substation is scheduled for commissioning on or before 30.06.2030. Whether CTUIL's published transmission plan, implementation schedule, Board approval, transmission scheme approval, or any other documentary evidence shall be considered acceptable for this purpose?	
26	RfS Clause 6.7.1 (Amendment No. 1)	 The Planned Maintenance hours shall be included in the calculation of Annual Availability.	Kindly clarify whether Annual Availability shall be calculated after excluding outages attributable to CTU/STU transmission system, non-availability of charging power by the Buying Entity, Grid restrictions, Force Majeure events and other events beyond the	Please refer Clause 4.12 of PPA w.r.t. provision regarding off-take constraints.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			control of the PSPD, in accordance with the provisions of the PPA.	
27	RfS Clause 6.7.4 (iii) (Amendment No. 1)	For a Contracted Capacity of 500 MW, the BESPA shall entitle the offtaker/Buying Entity to schedule discharge upto 4000 MWh of energy from the PSP in One (01) operational cycle of 08 hours per day (i.e. one complete charging and discharging cycles per day).	Kindly remove this condition. PSP are generally designed for 6 hrs of discharge in one cycle, so maximum continuous discharge can be 6 hrs in one cycle. For remaining 2 hrs of discharge in next cycle, buying entity shall provide the next round of charging power before taking the discharge for remaining 2 hrs.	Please refer to Sr. No. 13 above of Clarification No. 2 dated 11.08.2026.
28	RfS Clause No. 6.9.2 (i)	The Scheduled Commencement of Supply of power Date (SCSD) for the full contracted capacity shall be the date as on 36 months from the Effective Date of the PPA for at least 50 % capacity and 42 months from the Effective Date of the PPA for 100 % capacity.	The Scheduled Commencement of Supply of power Date (SCSD) for the full contracted capacity shall be the date as on 48 months from the Effective Date of the PPA for 100% capacity. <u>Rationale</u> Considering the nature of project 48 Months timeline is optimum for construction of the plant. Further, 48 months construction timeline will allow fair competition.	Please refer to Sr. No. 01 of Amendment No. 2 dated 11.08.2026 regarding provision w.r.t. SCSD of the Contracted Capacity.
29	RfS Clause 6.9.2 (ii)	The maximum time period allowed for commencement of supply of power for the full contracted capacity with applicable liquidated damages, shall be limited to the date as on 6 months from the SCSD or the extended SCSD (if applicable).	Requested Change: Increase the permissible delay period to 12 months, with day-to-day PBG penalty applicable during this extended window. <u>Rationale:</u> Given the scale and complexity of PSP projects, a 6-month delay window is insufficient to absorb construction overruns	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			arising from force majeure, regulatory delays, or interconnection challenges. Extending this to 12 months, while retaining the day-to-day PBG encashment mechanism, provides adequate risk mitigation for both the developer and the procurer without compromising accountability	
30	RFS Clause No: 6.9.4	RFS 6.9.4 Early Commencement of Supply of Power: Para2: Early commencement of power supply will be allowed solely at the risk and cost of the PSPD and first right of refusal for offtake of such power will vest with the End procurer. In case the End procurer refuses to buy such power, the right of refusal shall vest with SJVN. In case SJVN/End procurer agrees to purchase power from such early part/full commencement of power supply prior to SCSD, such power will be purchased at the PPA tariff plus SJVN's facilitation charges in the form of trading margin.	Request to the SJVN that in case of part or full early commissioning, the Procurer shall procure PSP capacity at 100% AFC with conditions as mentioned below. Suggested amendment is inline with other PSP Storage tenders issued by State Discoms (e.g. UPPCL, MPPMCL etc.) <u>Suggested amendment as follows:</u> a) In case of part commencement before the SCSD, Procurers shall procure capacity at 100% of the AFC pro-rated for the capacity made available for duration between date of part commencement and SCSD . Provided that, for any capacity made available by the Developer before 01st January 2029 , Procurers shall have the right but not the obligation to procure such capacity. b) In case of early full commencement of contracted capacity, before the SCSD	Please refer Sr. No. 13 of Amendment No. 2 dated 11.08.2026.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>Procurers procure capacity at 100% (hundred per cent) of the AFC on pro-rated for the duration between date of early full commencement and SCSD.</p> <p>Provided that, for any capacity made available by the Developer before 01st January 2029, Procurers shall have the right but not the obligation to procure such capacity.</p>	
31	RfS Clause 6.10.1	Bidders selected by SJVN based on this RfS shall submit Performance Guarantee for a value @ INR 27.75 Lakhs/MW (Rs. 27,75,000/MW) corresponding to the Contracted Capacity for which PPA is being signed, prior to signing of PPA.	Request to reduce the PBG amount to INR 10 Lakh/MW in line with concluded PSP tenders in past by UPPCL, MSEDCL and Assam	Tender condition shall prevail.
32	Rfs Clause 6.11.2	Payment Security Mechanism: As part of the Payment Security Mechanism as brought out in the PPA, the PSPD shall undertake to pay PSM Charges @ Rs.5.00 Lakh/MW (Rupees Five Lakh/ MW), to SJVN through DD/NEFT/RTGS. This fund shall form part of the Payment Security Fund maintained by SJVN for the Project. Modalities of operationalization of the Payment Security Deposit will be notified by SJVN at appropriate stage, through necessary guidelines/orders. The above amount shall be credited to SJVN pro-rata to the part capacity being commissioned at that stage.	<p>It is requested to reduce the PSM Charges to Rs 2 Lakh/MW as for 2000 MW contract at the time of commissioning of project, developer is required for pay INR 100 Crs upfront, which will be a ultimately factored into the Annual Fixed Charges pushing the Tariff higher.</p> <p>In view of above, PSM charges may be reduced and same shall be deducted in instalments from monthly invoices.</p> <p>Alternatively, Payment Security Deposit @ 0.5% per month of the monthly Annual Fixed</p>	Tender condition shall prevail.

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 23 of 29
---------------------	--	---------------

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			Charges can be deducted from monthly invoice like standard and adopted practises in RE tenders.	
33	RfS Clause 6.12.2 (Amendment No. 1)	The selected bidder (s) will be required to submit the approved DPR (if applicable as per extant guidelines/regulations of the Govt Agency(ies)/Government of India) before signing the PPA. Approved DPR is required before signing of PPA.	Kindly clarify whether modifications in project layout, installed capacity configuration, water conductor system, or electro-mechanical configuration arising during detailed investigations and DPR preparation shall be permissible, provided the Contracted Capacity and all technical requirements under the RfS continue to be met.	It is clarified that PSPD shall be responsible for finalizing project layout, installed capacity configuration, water conductor system, electro-mechanical configuration etc. complying with the applicable Govt Guidelines/Regulation/Rules/Orders and provision of RfS Document.
34	RfS Clause 6.12.2 (Amendment No. 1)	The selected bidder (s) will be required to submit the approved DPR (if applicable as per extant guidelines/regulations of the Govt Agency(ies)/Government of India) before signing the PPA. The Selected Bidder(s) shall be required to submit the application for In Principle grant of connectivity at the identified ISTS substations having the start date of connectivity commensurate with the SCSD of the Project, before the signing of PPA/ESPA.....	This condition should be removed. Bidder shall apply for connectivity; however, the grant of connectivity is subject to the margin available and in case of new substation is being planned, then SCOD of substation may not align with the requirement of tender developed in hilly region and remote area where new substation may be required to evacuate the power. Therefore, the condition should be removed.	Tender condition shall prevail.
35	RfS ANNEXURE – C (Amendment No. 1)	Last Date for submission of documents related to Financial Closure – (12 months from Effective Date of PPA)	Requested Change: Extend the Financial Closure (FC) milestone from 12 months to 24 months from the Effective Date of PPA. Rationale: PSP projects require extensive lender due diligence, site studies, environmental	Please refer to Sr. No. 45 of Amendment No. 1 dated 11.08.2026. Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			clearances, and security package structuring. Achieving FC within 12 months is practically unachievable for projects of this size and complexity. A 24-month FC window is consistent with market practice for large infrastructure projects	
36	PPA Clause 1.1 DEFINITIONS:	<p>“Due Date”</p> <p>Due Date shall mean the fifty (50th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by the SJVN or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the SJVN.</p>	<p>As per Clause 13.2.1(i), the period of 180 days is from the Due Date. Accordingly, if the Due Date is 50 days from the date of receipt of the invoice, a non-payment shall qualify as an event of default on the part of SJVN only if the delay exceeds 230 days from the date of receipt of the invoice. Which is too long period. Hence it is suggested that the due date after Monthly or Supplementary bill has been submitted should be 15th day of the immediately succeeding Month, same is being followed in Discom tenders (UPPCL, APDCL and SECI).</p> <p>We also request that the Due Date start from the date of receipt of the Monthly or Supplementary Bill in digital format by SJVN.</p> <p>Request to amend the clause No. 1.1 “Due Date” as follows: “Due Date” Due Date shall mean the thirtieth (30th) day after a Monthly Bill (including all the</p>	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			relevant documents) or a Supplementary Bill is received in digital format by the SJVN or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the SJVN.	
37	PPA Clause 4.7.2 (Amendment No. 1)	Delay in tariff adoption beyond 60 days results in corresponding extension of SCSD.	Kindly clarify whether the corresponding extension shall automatically extend all related milestones, including Scheduled Financial Closure, commissioning obligations, Performance Bank Guarantee validity and other project milestones, without requiring separate approval.	Please refer Sr. No. 45 and Sr. No. 72 of Amendment No.- 1 dated 15.06.2026, which are self-explanatory.
38	PPA Clause 5.1.11 (Amendment No. 1)	The PSPD shall be permitted for commencement of supply of storage capacity from full as well as part Contracted Capacity even prior to the SCSD, subject to availability of connectivity and General Network Access. Early commencement of power supply will be allowed solely at the risk and cost of the PSPD and first right of refusal for offtake of such power will vest with the End procurer. In case the End procurer refuses to buy such power, the right of refusal shall vest with SJVN. In case SJVN/End procurer agrees to purchase power from such early part/full commencement of power supply prior to SCSD, such power will be purchased at the PPA tariff plus SJVN's facilitation charges in the form of trading margin.	Request to the SJVN that in case of part or full early commissioning, the Procurer shall procure PSP capacity at 100% AFC with conditions as mentioned below. Suggested amendment is in line with other PSP Storage tenders issued by State Discoms (e.g. UPPCL, MPPMCL etc.) <u>Suggested amendment as follows:</u> a) In case of part commencement before the SCSD, Procurers shall procure capacity at 100% of the AFC pro-rated for the capacity made available for duration between date of part commencement and SCSD .	Please refer Sr. No. 15 of Amendment No. 2 dated 11.08.2026.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
			<p>Provided that, for any capacity made available by the Developer before 01st January 2029, Procurers shall have the right but not the obligation to procure such capacity.</p> <p>b) In case of early full commencement of contracted capacity, before the SCSD Procurers procure capacity at 100% (hundred per cent) of the AFC on pro-rated for the duration between date of early full commencement and SCSD.</p> <p>Provided that, for any capacity made available by the Developer before 01st January 2029, Procurers shall have the right but not the obligation to procure such capacity.</p>	
39	PPA Clause 10.2.1	The PSPD shall issue to SJVN hard copy of a signed Monthly Bill/Supplementary Bill for the immediately preceding Month/relevant period based on the issuance of Energy Accounts/ JMR along with all relevant documents (payments made by PSPD for drawl of power, payment of reactive energy charges, Metering charges or any other charges as per guidelines of SERC/CERC, if applicable).	The PSPD shall issue to SJVN digital copy (and hard copy within 7 days after submission of the digital copy) of a signed Monthly Bill/Supplementary Bill for the immediately preceding Month/relevant period based on the issuance of Energy Accounts/ JMR along with all relevant documents (payments made by PSPD for drawl of power, payment of reactive energy charges, Metering charges or any other charges as per guidelines of SERC/CERC, if applicable).	Tender condition shall prevail.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
40	PPA Clause 12.1.1 (ARTICLE 12: CHANGE IN LAW)	In this Article 12, the term “Change in Law” shall refer to the occurrence of any of the following events, related to the project from seven (7) days prior to the last date of Bid Submission, including any enactment or amendment or repeal of any law, which have a direct effect on the Project, leading to corresponding changes in the cost requiring change in tariff, and includes However, Change in Law/Regulation shall not include- i.. ii. change in respect of deviation settlement charges or frequency intervals by an Appropriate Commission. The term “law” in this provision, includes any Act, Ordinance, order, bye-law, rule, regulation, notification, for the time being in force, in the territory of India.	<u>Rationale for amendment</u> It is suggested that any change on account of regulatory measures, either by CERC or the relevant SERCs must be included as a change in law as such changes are beyond the control of the PSP developer and may impact the revenue of the PSP developer over a 40 years’ tenure.	Tender condition shall prevail.
41	PPA Clause 13.2.1 (i)	SJVN fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.5, for a period of one hundred eighty (180) days after the Due Date and the PSPD is unable to recover the amount outstanding to the PSPD through the Letter of Credit,	SJVN fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.5, for a period of ninety (90) days after the Due Date and the PSPD is unable to recover the amount outstanding to the PSPD through the Letter of Credit,	Please refer to Sr. No. 16 of Amendment No. 2 dated 11.08.2026.

Sl. No.	Document and Clause no.	Provision of Tender	Query of Bidder/s	Reply/Comments
42	New Clause	<p>Incentives for improving performance (Enhanced Availability): If annual Availability demonstrated by the PSP Developer is equal to or more than 95%; the incentive amount will be computed as follows:</p> <p>Incentive (Availability) = $1.5 \times \text{Quoted Price in INR/MW/Year} \times \text{Quoted Capacity in MW} \times (B - A) / 100$</p> <p>Where, B = Actual Annual Availability (%) of the PSPD A = Minimum Annual Availability (%) criteria (i.e. 90%)</p>	<p>We suggest keeping clause for 'Enhancing annual availability' to encourage the developers for improving the performance during O&M phase. We suggest the following formula for computing the incentive, in case the annual Availability demonstrated by the PSP Developer is equal to or more than 95%</p> <p>Suggested amendment is inline with other PSP Storage tenders issued by State Discoms (e.g. UPPCL, MPPMCL, SECI etc.)</p>	Tender condition shall prevail.

Sd/-
General Manager (Contracts/REIA)
 REIA Department 6th Floor, Tower No. 1,
 Office Block, NBCC Complex, East Kidwai Nagar, New Delhi-110023
 Website: www.sjvn.nic.in, Email Id: contracts.reia@sjvn.nic.in

Clarification No. 2	RfS for Selection of Pumped Storage Projects Developers for Supply of 2000 MW/16000 MWh Energy Storage Capacity from Pumped Storage Power Projects in India under TBCB (RfS No.: SJVN/CC- Delhi/REIA/2025/ PSP-1, TSC: SJVN-2025-TN0000018)	Page 29 of 29
---------------------	---	---------------