No.15/1/2017-Trans.(Part-3) Ministry of Power (Trans. Desk) Shram Shakti Bhawan, Rafi Marg,

New Delhi, Dated: 05.11.2020.

To,

- 1. Power/ Energy Secretaries of all State Governments/ UTs.
- 2. Chairperson, CEA, New Delhi.

Sub: Amendment in "Equity lock-in period" as mentioned in the Standard Bidding Documents (SBDs) for selection of Transmission Service Provider (TSP) through Tariff Based Competitive Bidding Process to establish Inter State Transmission System Projects- reg.

Madam/Sir,

I am directed to say that the issue of "Equity lock-in period" of the selected bidder in the existing Standard Bidding Documents (SBDs) for selection of Transmission Service Provider through Tariff Based Competitive Bidding Process to establish Inter State Transmission System Projects has been examined in the Ministry and to say that Equity Lock-in period in the SBDs viz. Request for Proposal (RfP) and Transmission Service Agreement (TSA) shall stand amended as per Annexure.

2. This issues with the approval of the Hon'ble Minister of State (I/C) for Power, NRE and MoS for Skill Development and Entrepreneurship.

Yours faithfully,

(Sanjeev Jain)

Under Secretary to the Govt. of India

TeleFax: 011-23325242 Email: transdesk-mop@nic.in

## Copy to:

- 1. CMD, POWERGRID, Gurugram.
- 2. CEO, RECTPCL, New Delhi.
- 3. CEO, PFCCL, New Delhi.
- 4. Technical Director, NIC-MoP- for uploading this letter on MoP website.

## A) Amendments in the Request for Proposal (RFP) for selection of Transmission Service Provider through Tariff Based Competitive Bidding Process to establish Inter State Transmission System Projects

SI.	Clause No.	Existing Provision	Amended Provision
No.	Olause No.	Existing i Tovision	Amended Provision
_	0.5.0.4( )	<del>-</del>	
1		holding of the Selected Bidd in the issued and paid up equ share capital of [Insert Name of SPV] shall	
		<ul><li>ii. Twenty six percent (26 for a period of three years thereafter.</li></ul>	- 1
2		Bidding Consortium, then a Member (other than the Le Member) of such Bidd Consortium shall be allowed divest its equity as long as other remaining Members (which shall always include the Le Member) hold the minim	
3	2.5.8.1 (c)	Parent Company or Ultim Parent Company, then subject the second proviso of to Clause2.5.8.1 (c), such Affilia ParentCompany or Ultim Parent Company shall permitted to transfer shareholding in [Insert name of SPV] to another Affiliate or the Parent Company. If any sushareholding entity, qualifying an Affiliate /Parent Company	to Parent Company/ Ultimate Parent ate Company. If any such shareholding

likely to cease to meet the Parent Company / Ultimate Parent criteria to qualify as an Affiliate /Company, the shares held by such Parent Company / Ultimatelentity shall be transferred to another Parent Company, the shares Affiliate / Parent Company / Ultimate held by such entity shall be Parent Company. transferred to another Affiliate Provided that in case the Lead /Parent Company / Ultimate Member or Bidding Company ParentCompany. isholding equity through Affiliate/s, Provided that in case the Lead Ultimate Parent Company or Parent Member or Bidding Company Company, such restriction shall isholdina equity apply to such entities. through Affiliate/s. Ultimate Parent orParent Company Company, such restriction shall Provided further, that the aggregate apply to such entities. equity share holding of the Bidding Consortium or a Bidding Company in the issued and paid up equity Provided further. the share capital of that aggregate equity share holding Name of SPV] shall not be less than of the Bidding Consortium or alfifty one percent (51%) up to a Bidding Company in the issued period of one (1) year after COD of and paid up equity share capital the Project and the lead Member of [Insert Name of the Consortium shall have the SPV] shall not be less than fifty equity share holding not less than one percent (51%) up to a period twenty six percent (26%). The Lead of two (2) years after COD of Member shall continue to hold the Project and the lead Memberlequity of at least twenty six percent of the Consortium shall have the (26%) up to a period of one (1) equity share holding not less year after COD of the Project. In than twenty six percent (26%), case the Selected Bidder is a The Lead Member shall continue Bidding Consortium, then any to hold equity of at least twenty Member (other than the Lead six percent (26%) up to a period Member) of such Bidding of five (5) years after COD of the Consortium shall be allowed to Project. In case the Selected divest its equity as long as the other Bidder is a Bidding Consortium, remaining Members (which shall then any Member (other than the always include the Lead Member) Lead Member) of such Biddinghold the minimum equity specified Consortium shall be allowed to in clause 2.5.8.1 (a) above. divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a)(i) and (a)(ii) above.

B) Amendments in the Transmission Service Agreement (TSA) for procurement of Transmission Services for transmission of electricity through Tariff Based Competitive Bidding for Inter State Transmission System

SI. No.	Clause No.	Existing Provision	Amended Provision
	18.2.1	holding of the Selected Bidder in the issued and paid up equity share capital o [Insert Name of the SPV] shall not be less that following:  a. Fifty-one percent (51%) up to a period of (2) two years after COD of the Project;	yin the issued and paid up equit fshare capital [Inse Name of the SPV] shall not b less than Fifty-one percer (51%) up to a period of (1) on year after COD of the Project.
		Parent Company, such restriction as specified in (a) and (b) above	such restriction as specifie above shall apply to such entities.
		Consortium, the Lead Membe shall continue to hold equity of a least twenty six percent (26% upto a period of five (5) years after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equity as long as the	rat least twenty six percent (26%) upto a period of one (1) year after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equipate the Indian of the Indian o
		other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a) and (b above.	aline minimum equity specifie above.