

Date: 25.06.2024

Corrigendum No. 1 to the CATEGORY II RFP dated 15.05.2024

The following corrigendum/amendment is applicable to the CATEGORY II RFP dated May 15, 2024, seeking financial incentive for setting up coal/lignite gasification projects in India:

Sl. No.	Clause Reference	As appearing in original document	To be read as
1.	Clause 1.2.11	<u>No Bidder, whether a sole entity or a Consortium, shall submit more than one Bid. An entity submitting a Bid individually or as a member of Consortium shall not be entitled to submit another Bid either individually or as a member of any other Consortium, as the case may be.</u> No Affiliate (s) of the Bidder shall submit Bid for the same product.	<u>A bidder, whether a sole entity or a Consortium/JV, can submit more than one Bid with different end products. It is clarified that in case of combination of products, all the products should be different.</u> No Affiliate(s) of the Bidder shall submit Bid for the same end product(s).
2.	Clause 2.2.2 (b)	Financial Criteria: - The Bidder should have a minimum Net worth of 30% (thirty per cent) of the total equity commitment for the Project submitted by such Bidder in the Board approved PFR/DPR, as per the latest audited financial statement. The abovementioned criteria shall be evaluated considering Debt: Equity ratio of 70:30 to finance the project, irrespective of the actual means of finance. The Net worth shall be assessed on the basis of the following, which shall be: (a) in case of a company, the Net worth certificate shall be issued by statutory auditors/ <u>independent chartered</u>	Financial Criteria: - The Bidder should have a minimum Net worth of 30% (thirty per cent) of the total equity commitment for the Project submitted by such Bidder in the Board approved PFR/DPR, as per the latest audited financial statement. The abovementioned criteria shall be evaluated considering Debt: Equity ratio of 70:30 to finance the project, irrespective of the actual means of finance. <u>In order to satisfy the Qualification Criteria under this RFP, the Bidders may be allowed to rely on/claim the credentials of their holding company /subsidiary/ Ultimate Beneficial Owner/equity shareholders, holding directly or indirectly, more than 10%</u>

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		<p><u>accountant</u> of the Bidder or the entity whose Net worth is being relied upon by the Bidder; and</p> <p>(b) in case of an individual/firm/other association of individuals, the Net worth certificate shall be issued by <u>an independent chartered accountant</u> or a merchant banker registered with the Securities and Exchange Board of India.</p> <p>The Net worth of a Bidder shall be computed as per Appendix-B.</p>	<p><u>shareholding of the Bidder entity (in case of SPV or a newly formed company).</u></p> <p>The Net worth shall be assessed on the basis of the following, which shall be:</p> <p>(a) in case of a company, the Net worth certificate shall be issued by statutory auditor(s) of the Bidder or the entity whose Net worth is being relied upon by the Bidder; and</p> <p>(b) in case of an individual/firm/other association of individuals, the Net worth certificate shall be issued by <u>a statutory auditor</u> or a merchant banker registered with the Securities and Exchange Board of India.</p> <p>The Net worth of a Bidder shall be computed as per Appendix-B.</p>
3.	Clause 2.4.1	<p><u>No Bidder shall submit more than one Bid for the Project within the same category, however</u> there is no restriction for <u>such</u> Bidder to participate across the categories under the Scheme provided that the project under each category is distinct. <u>For example, any Government PSU may participate in Category I, II & III, while any Private Sector company may participate in Category-II & III, given that the project is different under each category.</u></p>	<p><u>There</u> is no restriction for <u>a</u> Bidder to participate across the categories under the Scheme provided that the project under each category is distinct.</p>
4.	Clause 2.4.2	<p><u>A Bidder applying individually or as a member of a Consortium shall not be entitled to submit another Bid</u></p>	<p><u>A bidder, whether a sole entity or a Consortium/JV, can submit more than one Bid with different end products.</u></p>

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		<u>either individually or as a member of any Consortium, as the case may be.</u>	<u>It is clarified that in case of combination of products, all the products should be different. No Affiliate(s) of the Bidder shall submit Bid for the same end product(s).</u>
5.	Clause 2.14.2	The Financial Bid shall be furnished in the format at <u>ANNEXURE-VI</u> and shall consist of a Financial Incentive to be quoted by the Bidder. The Bidder shall specify (in Indian Rupees) the Financial Incentive, required by it to undertake the Project in accordance with this RFP and the provisions of the Project Agreement.	The Financial Bid shall be furnished in the format at <u>ANNEXURE-V</u> and shall consist of a Financial Incentive to be quoted by the Bidder. The Bidder shall specify (in Indian Rupees) the Financial Incentive, required by it to undertake the Project in accordance with this RFP and the provisions of the Project Agreement.
6.	Clause 4.6.1 (a)	(a) Plant capacity score: (Proposed plant capacity by the Bidder ÷ Highest plant capacity received among all Bidders) × 50% (fifty percent). For this purpose, the plant capacity shall mean the output of Syngas in Nm ³ /hr, which the Bidder shall submit as part of the PFR/DPR and Technical Bid, irrespective of the downstream product(s).	(a) Plant capacity score: (Proposed plant capacity by the Bidder ÷ Highest plant capacity received among all Bidders) × 50% (fifty percent). For this purpose, the plant capacity shall mean the output of <u>Syngas to be fed into downstream unit for production of the downstream products</u> in Nm ³ /hr, which the Bidder shall submit as part of the PFR/DPR and Technical Bid, irrespective of the downstream product(s).
7.	ANNEXURE-I 10. I/ We declare that we/ any member of the Consortium, or our/ its Affiliates are not a member of a/ any other Consortium submitting a Bid for the Project or are not submitting any Bid separately 10. I/ We declare that we/ any member of the Consortium, or our/ its Affiliates are not a member of a/ any other Consortium submitting a Bid <u>for the same product(s)</u> or are not submitting any Bid separately <u>for the same product(s)</u>

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8.	ANNEXURE-I	<p>...</p> <p>..</p> <p>16. I/ We hereby irrevocably undertake that they I/We shall undertake the Project of the proposed capacity at least and will not change the products <u>without prior written approval</u> of the Authority, I/we will demonstrate Financial Closure within the prescribed timeline or extended timeline failing which the Authority shall be entitled to invoke and encash the Performance Security and take other steps as it deems fit in its sole discretion.</p> <p>..</p> <p>...</p>	<p>...</p> <p>..</p> <p>16. I/ We hereby irrevocably undertake that I/We shall undertake the Project of the proposed capacity at least and will not change the products <u>without prior written intimation to the Authority</u>, I/we will demonstrate Financial Closure within the prescribed timeline or extended timeline failing which the Authority shall be entitled to invoke and encash the Performance Security and take other steps as it deems fit in its sole discretion.</p> <p>..</p> <p>...</p>
9.	ANNEXURE-V	<p>...</p> <p>..</p> <p>I/We require a Financial Incentive of Rs [●] (Rupees [●]).</p> <p>I/We agree that this offer shall remain valid for a period of <u>120 (one hundred and twenty)</u> days from the Bid Due Date or such further period as may be mutually agreed upon.</p> <p>Yours faithfully,</p> <p>..</p> <p>...</p>	<p>...</p> <p>..</p> <p>I/We require a Financial Incentive of Rs [●] (Rupees [●]).</p> <p>I/We agree that this offer shall remain valid for a period of <u>180 (one hundred and eighty)</u> days from the Bid Due Date or such further period as may be mutually agreed upon.</p> <p>Yours faithfully,</p> <p>..</p> <p>...</p>
10.	Annexure-IX Point 2(a)1.	<p>1. Financial closure shall mean (“Financial Closure”):</p> <ul style="list-style-type: none"> • <u>In case the Selected Bidder is availing debt for the project</u>, Selected Bidder should submit firm sanction and loan documents executed with from the Bank/FIs; or 	<p>1. Financial closure shall mean (“Financial Closure”):</p> <ul style="list-style-type: none"> • Selected Bidder should submit firm sanction and loan documents executed with from the Bank/FIs. • <u>Deleted.</u>

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		<ul style="list-style-type: none"> <u>In case the Selected Bidder is funding the project through equity, Selected Bidder should submit (i) firm commitment letter from the promoter, equity investor, duly approved by the Board of such entity supported by documents evidencing sufficiency of funds along with projected cash flows (ii) Board approved Equity commitment agreement from the Promoter or Equity investor (iii) Certificate from Statutory Auditor confirming availability of funds for infusion of equity including sources of such equity infusion.</u> 																			
11.	Annexure-IX Point 3(d)	In case the Selected Bidder desires to change the downstream product(s) and opt for another product from the list of eligible products under the Scheme, the same shall be permissible with the <u>prior written approval of the Authority. However, any such change should not result in lowering of the Capex, plant capacity and change in project timelines as committed at the time of submission of the Bid.</u>	In case the Selected Bidder desires to change the downstream product(s) and opt for another product from the list of eligible products under the Scheme, the same shall be permissible with the <u>prior written intimation to the Authority. However, any such change should not result in (a) lower Capex, and/or (b) lower plant capacity, and/or (c) delay in project timelines as committed at the time of submission of the Bid and/or (d) selection of the product which has already been given incentive under the respective Category.</u>																		
12.	Appendix-B	<p style="text-align: center;">Methodology for Computation of Net Worth</p> <table border="1"> <thead> <tr> <th>Serial Number</th> <th>Type of Entity</th> <th>Net Worth Calculation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>In case of a Company</td> <td>As per Method 1</td> </tr> <tr> <td>2</td> <td>In case of a Joint</td> <td>Consolidated net worth (as per Method</td> </tr> </tbody> </table>	Serial Number	Type of Entity	Net Worth Calculation	1	In case of a Company	As per Method 1	2	In case of a Joint	Consolidated net worth (as per Method	<p style="text-align: center;">Methodology for Computation of Net Worth</p> <table border="1"> <thead> <tr> <th>Serial Number</th> <th>Type of Entity</th> <th>Net Worth Calculation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>In case of a Company</td> <td>As per Method 1</td> </tr> <tr> <td>2</td> <td>In case of a Joint</td> <td>Consolidated net worth (as per Method 1) of</td> </tr> </tbody> </table>	Serial Number	Type of Entity	Net Worth Calculation	1	In case of a Company	As per Method 1	2	In case of a Joint	Consolidated net worth (as per Method 1) of
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			Venture Company	1) of those promoter companies shall be considered which provide support through their Corporate Guarantee			Venture Company	those promoter companies shall be considered which provide support through their Corporate Guarantee
		3	In case of a subsidiary company	Consolidated net worth of holding company shall be considered (to be computed as per Method 1), if supported by Corporate Guarantee from that holding company.		3	In case of a subsidiary company	Consolidated net worth of holding company shall be considered (to be computed as per Method 1), if supported by Corporate Guarantee from that holding company.
		4	Other entities	As per Method 2		4	Other entities	As per Method 2
		5	Unincorporated consortium or unincorporated joint venture of			5	Unincorporated consortium or unincorporated joint venture of	
			a) Companies	As per Method 1			a) Companies	As per Method 1
			b) Others	As per Method 2 for non-company consortium member(s) and as per Method 1 for company consortium member(s).			b) Others	As per Method 2 for non-company consortium member(s) and as per Method 1 for company consortium member(s).
		6	In case company is promoted by individual promoter(s)	Net worth of the company shall be computed as per Method 1. If supported by the guarantee from the individual promoter, net worth of individual promoter shall be		6	In case company is promoted by individual promoter(s)	Net worth of the company shall be computed as per Method 1. If supported by the guarantee from the individual promoter, net worth of individual promoters shall be included

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			included and computed as per Method 2.		and computed as per Method 2.
		<p>Methodology for Net worth computation under Method 1: Net worth shall be computed as defined in clause (57) of section 2 of the Companies Act,2013. </p>		<p><u>In order to satisfy the Qualification Criteria under this RFP, the Bidders may be allowed to rely on/claim the credentials of their holding company /subsidiary/ Ultimate Beneficial Owner/equity shareholders, holding directly or indirectly, more than 10% shareholding of the Bidder entity (in case of SPV or a newly formed company).</u></p> <p>Methodology for Net worth computation under Method 1: Net worth shall be computed as defined in clause (57) of section 2 of the Companies Act,2013. </p>	
13.	Appendix-B Notes-Point 10	<p><u>10. Any certificate submitted along with the bid certified by a Chartered Accountants shall be considered only if accompanied by the Unique Document Identification Number (UDIN) generated on the UDIN portal of The Institute of Chartered Accountants of India.</u></p>		<p><u>10. Deleted</u></p>	
