



E-Tender Notice
RfS No. GRIDCO/Odisha/93.95 MW/SHEP/01 dated 10-Jul-2025

CORRIGENDUM-6

The following modifications/additions are hereby incorporated to **RfS No. GRIDCO/Odisha/93.95 MW/SHEP/01 dated 10-Jul-2025**.

Sr.No.	Clause	Original Clause Description					Amended Clause Description						
1.	ANNEXURE E:	PROJECT DETAILS OF EMD AND PBG						PROJECT DETAILS OF EMD AND PBG					
		Sr. No.	Proposed Project Sites	Capacity (MW)	Project Location	EMD (INR Crore)	PBG (INR Crore)	Sr. No.	Proposed Project Sites	Capacity (MW)	Project Location	EMD (INR Crore)	PBG (INR Crore)
		1	APPL-I	14	Kalahandi	2.88	7.19	1	APPL-I	14	Kalahandi	2.52	6.30
		2	Gorabhangha	12.75	Keonjhar	2.62	6.55	2	Gorabhangha	12.75	Keonjhar	2.30	5.74
		3	Raul,	12	Kandhamala	2.46	6.16	3	Raul,	12	Kandhamala	2.16	5.40
		4	Jolingi,	10	Rayagada	2.05	5.14	4	Jolingi,	10	Rayagada	1.80	4.50
		5	Bandili,	10	Rayagada	2.05	5.14	5	Bandili,	10	Rayagada	1.80	4.50
		6	MPPL,	9	Kalahandi	1.85	4.62	6	MPPL,	9	Kalahandi	1.62	4.05
		7	NPPL,	9	Kalahandi	1.85	4.62	7	NPPL,	9	Kalahandi	1.62	4.05
		8	Patala,	9	Koraput	1.85	4.62	8	Patala,	9	Koraput	1.62	4.05
		9	Mundasahi,	4.6	Keonjhar	0.82	2.05	9	Mundasahi,	4.6	Keonjhar	0.72	1.79
		10	UPPL,	3.6	Kalahandi	0.64	1.60	10	UPPL,	3.6	Kalahandi	0.56	1.40
		Total		93.95		19.07	47.68	Total		93.95		16.71	41.79
2.	ANNEXURE G:	Project wise criteria of Networth is as follows:						Project wise criteria of Networth is as follows:					
		Sr. No.	Proposed Project Sites	Capacity (MW)	Project Location	Project Cost (PC) (INR Cr.)	Networth (Rs Cr)	Sr. No.	Proposed Project Sites	Capacity (MW)	Project Location	Project Cost (PC) (INR Cr.)	Networth (Rs Cr)
		1	APPL-I	14	Kalahandi	143.78	35.00	1	APPL-I	14	Kalahandi	126	35
		2	Gorabhangha	12.75	Keonjhar	130.94	31.88	2	Gorabhangha	12.75	Keonjhar	114.75	31.88
		3	Raul,	12	Kandhamala	123.24	30.00	3	Raul,	12	Kandhamala	108	30
		4	Jolingi,	10	Rayagada	102.70	25.00	4	Jolingi,	10	Rayagada	90	25
		5	Bandili,	10	Rayagada	102.70	25.00	5	Bandili,	10	Rayagada	90	25
		6	MPPL,	9	Kalahandi	92.43	22.50	6	MPPL,	9	Kalahandi	81	22.5
		7	NPPL,	9	Kalahandi	92.43	22.50	7	NPPL,	9	Kalahandi	81	22.5
		8	Patala,	9	Koraput	92.43	22.50	8	Patala,	9	Koraput	81	22.5
		9	Mundasahi,	4.6	Keonjhar	40.94	11.50	9	Mundasahi,	4.6	Keonjhar	35.88	11.5
		10	UPPL,	3.6	Kalahandi	32.04	9.00	10	UPPL,	3.6	Kalahandi	28.08	9

Sr.No.	Clause	Original Clause Description					Amended Clause Description				
		Total	93.95		953.63	234.88	Total	93.95		835.71	234.88
3.	ANNEXURE H:	Tentative timeline					Tentative timeline				
		Sr. No.	Particular		Tentative Date		Sr. No.	Particular		Tentative Date	
		1.	Upload of RfS		10/07/2025		1.	Upload of RfS		10/07/2025	
		2.	Pre-Bid Meeting		24/07/2025		2.	Pre-Bid Meeting		24/07/2025	
		3.	Bid submission		07/01/2026		3.	Bid submission		06/02/2026	
		4.	Technical Bid Evaluation		06/02/2026		4.	Technical Bid Evaluation		05/03/2026	
		5.	Financial Bid Evaluation and E-Reverse Auction		26/02/2026		5.	Financial Bid Evaluation and E-Reverse Auction		25/03/2026	
		6.	Issue of Lol/LoA		30/03/2026		6.	Issue of Lol/LoA		29/04/2026	
		7.	Submission of CPBG		22/04/2026		7.	Submission of CPBG		21/05/2026	
		8.	Signing of PPA		02/05/2026		8.	Signing of PPA		01/06/2026	
		9.	Commissioning of the Project		02/05/2030		9.	Commissioning of the Project		01/06/2030	
4.	3.9.7	It may be noted that Successful Bidders shall submit the Performance Bank Guarantee according to the Format 6.3 B , issued in favor of GRIDCO, for a value per project mentioned in Annexure-F with a validity period up to 54 months from the date of signing of PPA.					It may be noted that Successful Bidders shall submit the Performance Bank Guarantee according to the Format 6.3 B , issued in favor of GRIDCO, for a value per project mentioned in Annexure-E with a validity period up to 54 months from the date of signing of PPA.				
5.	3.9.14	New					<p>3.9.14 As an alternative to submission of EMD as above, the Bidder also has an option to submit one of the following:</p> <ul style="list-style-type: none"> (a) Payment on Order Instrument: a letter of undertaking issued by one of the following three organizations, viz. Indian Renewable Development Agency Limited; (b) Power Finance Corporation Limited; or (c) REC Limited. This Letter of Undertaking shall be issued as "Payment on Order Instrument" (POI), wherein the POI issuing organization undertakes to pay in all scenarios under which the EMD would be liable to be encashed by GRIDCO within the provisions of RFS/PPA. This instrument would have to be furnished as per the format set out in ANNEXURE I of the RFS, within the timelines as per Clause 3.9.3 above, for the amount and validity period as per Clause 3.9.3 above. (b) Insurance Surety Bond: an insurance surety bond as per the guidelines issued by IRDAI (Insurance Surety Bond). The Insurance Surety Bond issuing organization undertakes to pay in all scenarios under which the EMD would be liable to be encashed by GRIDCO. This instrument would be furnished as per the format set out in ANNEXURE J of the RFS, within the timelines as per Clause 3.9.3 above, for the amount and validity period as per Clause 3.9.3 above. <p>The term "Bank Guarantee (BG) towards/against EMD" occurring in the RFS shall be read as "Bank Guarantee (BG)/Payment on Order Instrument (POI)/Insurance Surety Bond towards/against EMD".</p>				
6.	3.9.15	New					<p>3.9.15 As an alternative to submission of PBG as above, the developer also has an option to submit one of the following:</p> <ul style="list-style-type: none"> (a) Payment on Order Instrument (POI): a letter of undertaking issued by one of the following three organizations, viz. (i) Indian Renewable Development Agency Limited (IREDA); (ii) Power Finance Corporation Limited; or (iii) REC Limited. This Letter of Undertaking shall be issued as "Payment on Order Instrument", wherein the POI issuing organization undertakes to pay in all scenarios under which the PBG would be liable to be encashed by GRIDCO within the provisions 				

Sr.No.	Clause	Original Clause Description	Amended Clause Description
			<p>of RFS/PPA. This instrument would have to be furnished as per the format set out in the PPA, within the timelines and amount as per Clause 3.9.7 & Annexure-E, and validity period as per Clause 3.9.7. In case the developer chooses to submit POI, delay in submission of the POI beyond the timeline stipulated at Clause 3.9.7, will be applicable in this case too.</p> <p>(b) Insurance Surety Bonds: Insurance Surety Bonds as per the guidelines issued by the IRDAI. The Insurance Surety Bonds issuing organization undertakes to pay in all scenarios under which the PBG would be liable to be encashed by GRIDCO in accordance with the provisions of RFS/PPAs. This instrument would have to be furnished as per the format set out in the PPA, within the timelines and the amount as per Clause 3.9.7 & Annexure-E, and validity period as per Clause 3.9.7. In case the Developer chooses to submit the Insurance Surety Bond, consequences of delay in submission of the Insurance Surety Bond beyond the timeline stipulated at Clause 3.9.7, will be applicable in this case too.</p> <p>The term “Performance Bank Guarantee (PBG)” occurring in the RFS shall be read as “Performance Bank Guarantee (PBG)/Payment on Order Instrument (POI)/Insurance Surety Bond”.</p>
7.	ANNEXURE I:	New	ANNEXURE I: FORMAT OF PAYMENT ON ORDER INSTRUMENT FOR EMD
8.	ANNEXURE J:	New	ANNEXURE J: FORMAT OF INSURANCE SURETY BOND FOR EMD

Note: The above revised clause will supersede any related clause of the tender document.

**Sd/-
CPM**

ANNEXURE I
FORMAT OF PAYMENT ON ORDER INSTRUMENT FOR EMD

(Refer to Clause 3)

No. [•]

Date: [•]

Registered

GRIDCO Limited,
Janpath Road,
Bhubaneswar,
Odisha
India – 751022

Reg: M/s [•] (insert name of the Bidder) – Issuance of Payment on Order Instrument for an amount of Rs. [•]

Dear Sir,

1. It is to be noted that M/s. [•] (Insert name of the POI issuing Agency) (IREDA/REC/PFC) has sanctioned a non-fund based limit loan of Rs. [•] (Rupees only) to [•] under the Loan Agreement executed on [•] to execute Renewable Energy Projects.
2. At the request of [•], on behalf of (insert name of the Bidder), this Payment on Order Instrument (POI) for an amount of Rs. [•] (Rupees[•] (in words)). This Payment on Order Instrument comes into force immediately.
3. In consideration of the [•] [Insert name of the Bidder] (hereinafter referred to as Bidder) submitting the response to RFS for Selection of Developers/Bidders for Setting up of Small Hydro Power Projects (SHEP) in Odisha having cumulative capacity of 93.95 MW and supply of energy to GRIDCO through Tariff Based Competitive Bidding (TBCB), for supply of power on long term basis, in response to the RFS No. [•] dated [•] issued by GRIDCO Limited (hereinafter referred to as GRIDCO) and GRIDCO considering such response to the RFS of [•] [insert the name of the Bidder] as per the terms of the RFS, the [•] [insert name & address of IREDA/PFC/REC] hereby agrees unequivocally, irrevocably and unconditionally to pay to GRIDCO at [•] [Insert Name of the Place from the address of GRIDCO] forthwith without demur on demand in writing from GRIDCO or any officer authorized by it in this behalf, any amount up to and not exceeding Rupees [•] [Insert amount as per Clause 7 of the RFS], only, on behalf of [•] [Insert name of the Bidder].
4. In consideration of the above facts, IREDA/REC/PFC, having its registered office at [•], agrees to make payment for the sum of Rs. [•] (in words [•]) to GRIDCO on the following conditions:

- a. IREDA/REC/PFC agrees to make payment of the said amount unconditionally, without demur and without protest upon receipt of request from GRIDCO within the validity period of this letter as specified herein;
- b. The commitment of IREDA/REC/PFC, under this Payment on Order Instrument will have the same effect as that of the commitment under the Bank Guarantee issued by any Public Sector Bank and shall be enforceable in the same manner as in the case of a Bank Guarantee issued by a Bank and the same shall be irrevocable and shall be honored irrespective of any agreement or its breach between IREDA/REC/PFC or its constituents notwithstanding any dispute that may be raised by the against GRIDCO;
- c. The liability of IREDA/REC/PFC continues to be valid and binding on IREDA/REC/PFC and shall not be terminated, impaired and discharged, by virtue of change in its constitution and specific liability under letter of undertaking shall be binding on its successors or assignors;
- d. The liability of IREDA/REC/PFC shall continue to be valid and binding on IREDA/REC/PFC and shall not be terminated/ impaired/ discharged by any extension of time or variation and alternation made given or agreed with or without knowledge or consent of the parties (GRIDCO and Bidder), subject to the however to the maximum extent of amount stated herein and IREDA/REC/PFC is not liable to any interest or costs etc.;
- e. This Payment on Order Instrument can be invoked either partially or fully, till the date of validity;
- f. IREDA/REC/PFC agrees that it shall not require any proof in addition to the written demand by GRIDCO made in any format within the validity period. IREDA/REC/PFC shall not require GRIDCO to justify the invocation of the POI against the SPV/Developer, to make any claim against or any demand against the SPV/Developer or to give any notice to the Devloper;
- g. The POI shall be the primary obligation of IREDA/REC/PFC and GRIDCO shall not be obliged before enforcing the POI to take any action in any court or arbitral proceedings against the SPV/Developer;
- h. Neither is GRIDCO required to justify the invocation of this POI nor shall IREDA/REC/PFC have any recourse against GRIDCO in respect of the payment made under letter of undertaking.

5. Notwithstanding anything contrary contained anywhere in this POI or in any other documents, this POI is and shall remain valid up to [●] and IREDA/REC/PFC shall make payment thereunder only if a written demand or request is raised within the said date and to the maximum extent of Rs [●] and IREDA/REC/PFC shall in no case, be liable for any interest, costs, charges and expenses and IREDA's/REC's/PFC's liability in no case will exceed more than the above amount stipulated.

Thanking you,

Yours faithfully

For and on behalf of

(Name of the POI issuing agency)

ANNEXURE J
FORMAT OF INSURANCE SURETY BOND FOR EMD

(Refer to Clause 3)

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

Reference:

Insurance Surety Bond No.:

Date:

To.
GRIDCO Limited
Janpath Road,
Bhubaneswar
Odisha – 751022
India

Dear Sir,

1. In accordance with the RFS No. _____ dated _____ issued by GRIDCO Limited (hereinafter referred to as GRIDCO), _____ [Insert name of the Bidder], having its registered/head office at _____ [Insert address of the bidder] (hereinafter referred to as the Bidder), wishes to participate in the said RFS for Selection of Developers/Bidders for Setting up of Small Hydro Power Projects (SHEP) in Odisha having cumulative capacity of 93.95 MW and supply of energy to GRIDCO through Tariff Based Competitive Bidding (TBCB) of the capacity of _____ MW [Insert contract capacity proposed] for supply of power there from on long term basis.
2. As an irrevocable Insurance Surety Bond against EMD for an amount of _____ [Insert amount not less than that derived in line with Clause 7 of the RFS] valid for _____ [insert date of validity in accordance with Clause 7 of this RFS] required to be submitted by the Bidder as a condition precedent for participation in the said Bid which amount is liable to be forfeited on the happening of any contingencies as mentioned under the Bid Documents. We, the _____ [Insert name of the Insurer] (Insurer), having our head office at _____ [Insert address of the Insurer], guarantee and undertake to pay immediately on demand by GRIDCO, the amount of _____ [Insert amount not less than that derived in line with Clause 7 of the RFS] without any reservation, protest, demand and recourse. Any such

demand made by GRIDCO shall be conclusive and binding on us irrespective of any dispute or difference raised by the Bidder and/or any right/remedy available to the Bidder in terms thereof.

3. This Insurance Surety Bond shall be unconditional as well as irrevocable and shall remain valid up to _____ [insert date of validity in accordance with Clause 7 of this RFS] and shall not be terminable by notice or any change in the constitution of the Insurer or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.
4. If any further extension of this Insurance Surety Bond is required, the same shall be extended to such required period on receiving instructions from _____ [Insert name of the Bidder] on whose behalf this Insurance Surety Bond is issued.
5. The Insurer hereby agrees and acknowledges that the GRIDCO shall have a right to invoke this Insurance Surety Bond in part or in full, as it may deem fit.
6. The Insurer hereby expressly agrees that it shall not require any proof in addition to the written demand by GRIDCO, made in any format, raised at the above-mentioned address of the Insurer, in order to make the said payment to GRIDCO.
7. The Insurer shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by _____ [Insert name of the Bidder] and/ or any other person. The Insurer shall not require GRIDCO to justify the invocation of this Insurance Surety Bond, nor shall the Insurer have any recourse against GRIDCO in respect of any payment made hereunder.
8. This Insurance Surety Bond shall be interpreted in accordance with the laws of India and the courts at Bhubaneswar shall have exclusive jurisdiction.
9. The Insurer represents that this Insurance Surety Bond has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Insurer in the manner provided herein.
10. This Insurance Surety Bond shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Insurer.
11. The Insurer undertakes that this Insurance Surety Bond will have the same effect as that of a commitment under an on demand bank guarantee issued by any other public sector bank and shall be enforceable in the same manner as in the case of a bank guarantee. This Insurance Surety Bond shall be a primary obligation of the Insurer and accordingly GRIDCO shall not be obliged before enforcing this Insurance Surety Bond to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to

give any notice to the Bidder or to enforce any security held by GRIDCO or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

In witness where of the Insurer, through its authorized officer, has set its hand and stamp on this _____ day of _____ 2026 at _____

(Signature)

(Name)

(Designation with Insurer Stamp)

Authorized Vide Power of Attorney (PoA No. _____ Date _____)

NOTE:

1. The Insurance Surety Bond shall be from an insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.
2. GRIDCO shall be the creditor, the Bidder shall be the principal debtor and the Insurer shall be the surety in respect of the Insurance Surety Bond to be issued by the Insurer.