

**PROCUREMENT OF POWER ON SHORT-TERM BASIS  
THROUGH  
TARIFF BASED COMPETITIVE BIDDING PROCESS**

**(As per “Guidelines for short-term (i.e. for a period of more than one day to one year) Procurement of Power by Distribution Licensees through Tariff based bidding process” issued by Government of India)**

**INDIA POWER CORPORATION LIMITED**

**INVITATION FOR BIDS**

**E-Tender No: IPCL/Short/18-19/ET/102**

**E-Reverse Auction No: IPCL/Short/18-19/RA/93**

<b>Sl.No</b>	<b>Event</b>	<b>Date &amp; Time</b>
1	Publication of Request for Proposal (RfP)/ Activation of Event	22-11-2018 at 17:00 Hrs
2	Last date of submission of RfP Bids	04-12-2018 at 17:00 Hrs
3	Opening of non-financial technical Bids	05-12-2018 at 10:00 Hrs
4	Opening of IPOs	05-12-2018 at 12:00 Hrs
5	Start of e-RA	05-12-2018 at 14:00 Hrs

<b>Bids to be submitted through</b>	<b>DEEP E-Bidding Portal</b>
<b>Office inviting bids</b>	Vice President Power Procurement India Power Corporation Limited Plot X-1, 2 & 3 , Block EP, Sector V Salt Lake City; Kolkata Ph: 033 6609 4300/08/09/10 Facsimile No. 033-23575678 E-mail : <a href="mailto:iptpl@indiapower.com">iptpl@indiapower.com</a>

## 1. INTRODUCTION & BACKGROUND

India Power Corporation Limited of West Bengal, Kolkata-700091 is inviting bids for procurement of power under short term arrangement. The power would be procured through “Guidelines for short term (i.e. for a period of more than one day to one year) Procurement of Power by Distribution Licensees through tariff based bidding process (Guidelines).

Intending Bidders can download the tender documents from the website <https://www.mstcecommerce.com>.

## 2. E BIDDING FEE

All the Bidders would be able to participate in the e-Bidding events on making payment of the requisite fees of **Rs. 500 per MW per requisition** for the maximum capacity; a Bidder is willing to bid (in single bid or cumulative sum total of multiple bids), to PFC Consulting Limited (PFCCL). The requisite fee plus applicable taxes shall be deposited through the portal by e-Payment Gateway provided by MSTC Ltd. After the completion of the bidding process, only successful Bidder(s) will have to pay these charges for the quantum allocated to each Bidder. The balance amount will be refunded by PFCCL within seven (7) working days without any interest. The fee deposited by non-Selected Bidder(s) will also be refunded by PFCCL within seven (7) working days of completion of the event without any interest.

## 3. QUANTUM OF POWER

The Bidder(s) shall be capable of supplying power as mentioned below to India Power Corporation Limited for the period from 01.05.2019 to 31.05.2019.

Requisition No.	Period	Timing (in hours)	Quantum (MW)	Minimum Bid (MW)	Delivery Point
1	From 01.05.2019 to 31.05.2019	00:00-24:00	50	15	ER-CTU
2	From 01.05.2019 to 31.05.2019	00:00-06:00	200	25	
3	From 01.05.2019 to 31.05.2019	22:00 -24:00	200	25	

#### **4. QUALIFICATION CRITERIA**

The Qualifying requirements for a Bidder to bid for this tender are as follows:

- i. The Bidder must quote not less than Minimum Bid Quantity, as mentioned in table above, from single source of generation.
- ii. The quantum of power offered by the Bidder shall be firm power for the duration mentioned above.
- iii. The bidder must submit the details of bidder company details as per Annexure 1 of tender specification for consideration of their bid.
- iv. If Bidder is a Trader, it should submit a copy of valid Category license or equivalent Trading License issued by Appropriate Commission.
- v. If Bidder is a Trader, it should submit a copy executed a power purchase agreement / LOA or an equivalent arrangement for supply of power.

#### **5. TARIFF STRUCTURE**

- i). The Bidder shall quote the single tariff at the Delivery Point up to three (3) decimals which shall include capacity charge, energy charge, transmission charges, open access charges & losses and trading margin (in case of Bidder being a Trader), applicable Point of Connection (POC) charges up to Delivery Point and all taxes, duties, cess etc. imposed by Central Govt. /State Govt./Local bodies. Tariffs shall be designated in Indian Rupees only. The delivery point shall be ER-CTU. The tariff should be constant and there shall be no escalation during the contractual period. If Bids are invited for different time slots then tariff may be different for each time slot.
- ii). If the power is being supplied through alternate source, additional charges and losses if any, due to cancellation of existing corridor and booking of new corridor etc., shall be to the account of Bidders.

#### **6. BIDDING PROCESS**

INDIA POWER CORPORATION LIMITED has issued an RFP for procurement of power on short term basis as per the details mentioned in clause 3 above and the RFP has been uploaded on the

DEEP e-Bidding portal.

## **7. EARNEST MONEY DEPOSIT (EMD)/ BANK GUARANTEE (BG)**

- i). The Bidders are required to submit EMD for the maximum capacity which they wish to offer (in single bid or sum total of multiple bids) @ **Rs. 30,000/- per MW per month** on RTC (30 days, 24 hours) basis and same shall be reduced on pro-rata basis in case bids are invited on hourly basis, in the form of Bank Guarantee /e-Bank Guarantee issued by any Nationalized/Scheduled Bank or Electronically Transfer through payment gateway provided by MSTC Ltd. in the portal, if available. Format is attached in Annexure-2.

For Example: For a requirement of 1 MW for 15 days for 4 hours, the EMD shall be Rs. 30,000 x (15 days / 30 days) x (4 hrs / 24 hrs) = Rs. 2,500/-

- ii). The original EMD needs to be submitted before the opening of the Non-Financial Technical Bid.
- iii). The EMD shall be forfeited:
  - a) If Bidder withdraws bid during Bid Validity Period except as provided in the Guidelines.
  - b) For non-submission of Contract Performance Guarantee as specified in this RFP document, by Successful Bidder(s).
- iv). The EMD shall be refunded to the unsuccessful Bidders within 10 days of expiry of Bid validity period.
- v). The EMD of the Successful Bidder(s) shall be refunded after furnishing the Contract Performance Guarantee (CPG).

## **8. BID SUBMISSION**

- i). Tenders are to be submitted online through the DEEP e-Bidding portal. All the documents uploaded by the INDIA POWER CORPORATION LIMITED form an integral part of the contract. Bidders are required to upload all the documents as asked for in the RFP, through the above website within the stipulated date and time as given in the RFP. The Bidder shall carefully go through the RFP and prepare the required documents and upload the scanned documents in Portable Document Format (PDF) to the portal in the designated locations of Technical Bid.

- ii). The documents uploaded shall be digitally signed using the Digital Signature Certificate (DSC). Bidders should take note of all the addendum/corrigendum related to the RfP and upload the latest documents as part of the Bid
- iii). The process of e-Bidding shall be conducted online, in accordance with the provisions laid herein. Each e-Bidding event shall comprise of two parts i.e. e-Tender and e-Reverse Auction. To participate in the event each Bidder will have to specify the source(s) of power for that particular bid. Each bid will have only one price per requisition accompanied by total quantum of power, the Bidder intends to supply and minimum threshold quantum acceptable to the Bidder. However, the Bidder shall have the option to choose the requisition of an event in which it intends to participate. Each of the bid will have to be signed by the Digital Signature of the Bidder.
- iv). Bidders shall be required to submit separate non financial technical Bid and Financial Bids i.e. Initial Price Offer (IPO) through e-Bidding portal. The Bidder will have the option to indicate their minimum threshold quantity and the same would be considered for allocation of power to the Bidder(s). The non financial Bids shall contain the acceptance of general terms and conditions without any deviation and information about the sources from which the Bidder shall supply the power. Bidders shall also be required to furnish necessary EMD/Bank Guarantee along with the Bids. The Bidders can revise their IPOs before date and time of submission of RfP.
- v). The IPO shall be strictly as per the format prescribed in the RfP and shall be unconditional. The conditional price bid shall be summarily rejected.

## **9. VALIDITY OF TENDER AND OFFER**

The offer against tender should remain valid for a period of 60 (Sixty) days from the day of opening of the tender for necessary signing of Power Purchase Agreement and other relevant activities related to this tender.

## **10. CONDITIONAL AND INCOMPLETE TENDER**

Conditional and incomplete tenders are liable to rejection.

## **11. OPENING AND EVALUATION OF BID**

- i). To ensure competitiveness, the minimum number of Bidders should be at two for each requisition. If the number of Bidders responding to the RfP is less than two, and Procurer still wants to continue with the selection process, the selection of that single Bidder may be done with the consent of the Appropriate Commission.
- ii). INDIA POWER CORPORATION LIMITED has constituted a Standing Committee for evaluation of the Bids.
- iii). Technical proposals will be opened by the INDIA POWER CORPORATION LIMITED or his authorized representative electronically from the website stated above, using their Digital Signature Certificate.
- iv). Technical proposals for those tenders whose original copies of DD/BC/BG towards EMD and who have deposited the E-Bidding Fee have been received will only be opened. Proposals corresponding to which original copy of DD/BC/BG towards tender fee & EMD has not been received, will not be opened and will stand rejected.
- v). Decrypted (transformed into readable formats) documents of the Statutory and Non-statutory Covers will be downloaded for the purpose of evaluation.
- vi). INDIA POWER CORPORATION LIMITED or its authorised representative can seek clarifications/documents required in connection with technical bid. After acceptance of the non financial technical Bids, the Financial Bids, Initial Price offer (IPO) shall be opened as per the procedures specified in the Bid document.
- vii). In the event, if two or more Bidders quote the same amount of Tariff during IPO and e-Reverse Auction stage, the time of submission of bid will be the deciding factor for their ranking.

## **12 ELIMINATION OF BIDDERS**

- a). The elimination of the Bidders shall be done by the following method:
  - (i)After the opening of Initial Price Offers, the system will rank the Bidders according to their price bids. The Bidder with the highest price bid in IPO stage will be called the H1 Bidder. The system will then analyze all the quantities offered by the Bidders in the IPO

stage. If the total quoted quantity is greater than twice the Requisitioned Quantity, the Highest Bidder (H1) will be eliminated provided that the total quoted quantity after elimination is not less than or equal to twice the Requisitioned Quantity.

(ii) The elimination process will be done for each of the requisition separately. One event may have more than one requisition.

### **13 E - REVERSE AUCTION (e-RA)**

- i) Short listed Bidders after elimination will be intimated individually by system generated emails only.
- ii) The Reverse auction should start within 120 minutes of opening of Initial Price Offers and shall continue for a period of next 120 minutes without any extension (automatic or otherwise).
- iii). During the Reverse Auction the Bidders will have the option of reducing the tariff quoted by them in decrements of one paise or multiples thereof and to increase the quantum quoted by them by 1 MW or multiples thereof. During the Reverse Auction the prevailing Lowest Tariff would be visible to all the Bidders.
- iv). The Bidders will have the option to increase the quantum of power up to corresponding to the value of EMD submitted along with IPO, but decrease the Tariff during the e-Reverse Auction process.

### **14. ISSUANCE OF LETTER OF AWARD (LOA)**

- i). The Bidder after the e-RA process will be ranked in accordance with the tariff offered in ascending order. The list would also include the name, quantum offered and tariff quoted by those qualified Bidder(s) who have not changed the quantum of power and tariff from IPO stage to e-RA stage. The Bidder(s), in order of their rankings, offering the quantum of power up to the requisitioned capacity would be the Successful Bidder(s).
- ii). INDIA POWER CORPORATION LIMITED shall procure power from the Successful Bidders in the order of their rankings decided on the basis of tariff quoted by them until the entire Requisitioned Capacity is met.
- iii). The Procurer shall have the right to issue Letter of Award (LoA) to the Successful Bidder(s) [Selected Bidder(s)] in the same order to fulfill its requirement, which can be lower than the Requisitioned Capacity but not less than the quantum of Lowest Bidder. In the event Procurer

rejects or annuls all the Bids, it may go for fresh Bids hereunder. In case INDIA POWER CORPORATION LIMITED fails to issue the LoA within a period of 15 days from the close of e-Reverse Auction, the Successful Bidder(s) shall have the option to exit without forfeiting the EMD.

- iv). In case the Selected Bidder(s) is allocated a quantity of power less than the minimum threshold quantum mentioned by it, it shall have the option to exit without forfeiting the EMD.
- v). In case the LOA is issued but Selected Bidder(s) is/are not in a position to fulfill the requirement, being selected in another bidding process the EMD/CPG shall be forfeited as the case may be.
- vi). After selection, a Letter of Award (the "LOA") shall be issued, in duplicate, by INDIA POWER CORPORATION LIMITED to the Selected Bidder(s) and the Selected Bidder(s) shall, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Bidder(s) is not received by the stipulated date, INDIA POWER CORPORATION LIMITED may, unless it consents for extension of time for submission thereof, forfeit the EMD of such Bidder as Damages on account of failure of the Selected Bidder(s) to acknowledge the LOA.

#### **15. OPEN ACCESS CHARGES:**

- i). All Open Access Charges such as PoC Charges & Losses (Injection), Transmission charges & Losses (Injecting STU), SLDC/RLDC Operating Charges, application fee or any other charges covered under Open Access Regulations notified by CERC **up to Delivery Point (ER-CTU)** shall be borne by Seller/bidder for the contract period.
- ii). The party seeking revision in schedule would bear the open access charges retained by RLDC for the entire path.
- iii). The bidder shall be fully responsible for timely filing of Open Access application for the contracted quantum of power from each Source before nodal RLDC and coordinate with relevant RLDC/SLDC so as to get the timely booking of open access corridor.



## **16. CONTRACT AWARD AND CONCLUSION**

- i). After acknowledgement of the LOA by the Selected Bidder(s), INDIA POWER CORPORATION LIMITED shall cause the Selected Bidder(s) to execute the PPA within the prescribed period in the Bid document i.e. within 15 days from the close of the e-Reverse Auction. The Selected Bidder(s) shall not be entitled to seek any deviation, modification or amendment in the PPA. INDIA POWER CORPORATION LIMITED would appropriate the EMD of such Bidder as Damages on account of failure of the Selected Bidder(s) to execute the PPA. In case INDIA POWER CORPORATION LIMITED fails to sign the PPA within the period prescribed above, the Selected Bidder(s) shall have the option to exit without forfeiting the EMD/CPG as the case may be.
- ii). PPA will be signed with issue of LoA with the selected Bidders within 15 days from conclusion of the selection process or bid validity date, whichever is earlier.

## **17. RIGHT TO ACCEPT / REJECT THE BID:**

Lowest valid rate of the tender cum reverse auction price should normally be accepted. INDIA POWER CORPORATION LIMITED reserves the right to reject any or all bids or to accept any bid, at its sole discretion, without assigning any reasons whatsoever thereof and without any liability.

## **18. CONTRACT PERFORMANCE GUARANTEE (CPG)**

- i). The Successful Bidder(s) shall furnish CPG within 7 days from the date of selection of Successful Bidder(s) for an amount calculated at **Rs. 2 lac** per MW per month (30 days, 24 hours) of contract period or part thereof. The CPG for the procurement of power on hourly basis shall be calculated on pro-rata basis as per the example given above for calculating EMD.
- ii). The CPG shall be in the form of BG issued by any Nationalized/Scheduled Bank and valid for the period of Contract with a claim period of 1 month after the expiry of contract period.
- iii). In the event, the CPG is not furnished within the stipulated date, the EMD submitted against the Notification shall be forfeited.

- iv). The CPG provided by the Successful Bidder(s) shall be forfeited for non-performing the contractual obligations. The CPG should be released within 30 days after completion of Contract Period.

## **19. POWER PURCHASE AGREEMENT (PPA)**

- i). PPA proposed to be entered with the Selected Bidder(s) would have following necessary details on:
  - ii). Risk allocation between parties;
  - iii). Force Majeure Events shall mean the occurrence of any of the following events:-
    - a).Any restriction imposed by RLDC/SLDC in scheduling of power due to breakdown of Transmission/Grid constraint shall be treated as Force Majeure without any liability on either side.
    - b).Any of the events or circumstances, or combination of events and circumstances such as act of God, exceptionally adverse weather conditions, lightning, flood, cyclone, earthquake, volcanic eruption, fire or landslide or acts of terrorism causing disruption of the system.
    - c).The contracted power will be treated as deemed reduced for the period of transmission constraint. The non/part availability of transmission corridor should be certified by the concerned RLDC/SLDC.
    - d).INDIA POWER CORPORATION LIMITED would return the CPG in case of non availability of transmission corridor during the contract period.

## **20. CHANGE IN LAW**

Change in law shall include

- i). Any change in transmission charges and open access charges
- ii). Any change in taxes (excluding income tax), duties, cess or introduction any tax, duty, cess made applicable for supply of power by the Bidder.

## **21. BILLING CYCLE**

Bidders to raise bill(s) on monthly basis for the energy scheduled.

## **22. BILLING**

- i). Bidders will raise bills on monthly basis or at the end of the contract period to the INDIA POWER CORPORATION LIMITED for the energy scheduled at the delivery point during a calendar month or as informed otherwise based on data of concerned RLDC/SLDC along with complete details of the power scheduled at the delivery point other documents/ information, as may be required for bill verification.
- ii). Any revision request by CGPs/IPPs/Traders/INDIA POWER CORPORATION LIMITED for the next day shall be intimated to SLDC by 16:00 hrs and shall be effective earliest from the 00:00 hrs of the next scheduled date.
- iii). Final monthly adjustment bill will be raised based on REA issued by the concerned RPC/Energy Account issued by SLDC/STU.
- iv). The bills for liquidated Damages for the month shall be raised only after end of that month.
- v). All measurements and calculations shall be in the metric system and calculations done to 2 (two) decimal places, with the third digit of 5 (five) or above being rounded up and below 5 (five) being rounded down.

## **23. PAYMENT**

- i). INDIA POWER CORPORATION LIMITED will make the payment to Selected Bidder within 10 days working days from the date of receipt of the energy bills. In the event of the due date of payment being a Bank/Discoms holiday, the next working day shall be considered as the due date of payment. In case of timely payment by INDIA POWER CORPORATION LIMITED, adjustment for the admissible rebate as per the clause described hereinafter, shall be made while making the payment against the energy bills.
- ii). Selected Bidder will have to furnish LoA received by them from the Supplier of power along with the first bill for timely processing of the bill(s).

## **24. REBATE ON PAYMENT**

A rebate @ 2 % shall be applicable on payment of Energy bill within due date of payment as per the clause 23(i). No rebate shall be applicable on payment of Open Access Bills.

## **25. LATE PAYMENT SURCHARGE**

A surcharge of 1.25% (One Point Two Five Percent) per month shall be applied on all payments, outstanding after 45 days for the period of non-payment beyond the due date. This surcharge would be calculated on a day-to-day basis for each day of the delay. Any disputes raised by the Discom on the energy bills shall not be treated as outstanding.

## **26. COMPENSATION CLAUSE**

### **i). Payment of Liquidated Damages for failure to supply the Instructed Capacity:**

- a).The trader/utility / generator shall apply for obtaining open access from the nodal agency for booking of corridor for the contracted quantum on advance basis then on first-cum- first serve basis, on day ahead basis and lastly on contingency basis, if required. In case Successful Bidder fails to apply for Open Access corridor as per provisions of this RFP document, Successful Bidder shall be liable to pay penalty as per provisions of this RFP document.
- b).Both the parties would ensure that actual scheduling does not deviate by more than 15% of the contracted power as per the approved open access on monthly basis.
- c).Procurer at its own discretion of obligation of universal supply commitment of a distribution licensee may ask seller to schedule the contracted quantum to any other utility / procurer on behalf of procurer for such scheduling request all relevant charges if any beyond the delivery point (CTU) shall be borne by procurer in full.
- d).In case deviation from Procurer side is more than 15% of contracted energy for which open access has been allocated on monthly basis ,Procurer shall pay compensation at 20% of Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% while continuing to pay open access charges as per the contract.

- e). In case deviation from Seller side is more than 15% of contracted energy for which open access has been allocated on monthly basis, Seller shall pay compensation to Procurer at 20% of Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% in the energy supplied and pay for the open access charges to the extent not availed by the Procurer.
- ii). Scheduling of power shall be as per CERC Open Access Regulations, CTUs Open Access procedure and IEGC in vogue and shall include the following:-
- a). The trader/utility shall schedule power in full, except in case of transmission constraints.  
The scheduling and dispatch of the power shall be coordinating with the respective RLDCs as per the relevant provisions of IEGC and the other decisions of RLDC and RPCs.
- b). The trader/utility shall explore all possibilities to schedule and obtain Open Access approval for full quantum by means of submission of application for booking of corridor as per provisions of this RFP document.
- c). SLDCs of trader/utility shall be forwarding a copy of the daily schedule for supply of power to procurer for further coordination.
- d). Scheduling of power should be uniform throughout the mentioned time block period filled in the tender document subject to Open Access approval received from nodal RLDC.
- e). In case Successful Bidder fails to apply for Open Access corridor as per provisions of this RFP document, Successful Bidder shall be liable to pay penalty as per provisions of this RFP document for the shortfall in the applied quantum of power and the same shall be deducted from energy bill.
- f). In case Successful Bidder could not get Open Access for transmission of power due to transmission constraint, such penalty will not be levied for quantum for which Open Access not granted, subject to the documentary evidence.

## **27. COMMUNICATION**

- i). All parties shall rely of written communication only.
- ii). The Bid submitted by the Bidder and all correspondence and documents relating to the bid shall be written in English Language.
- iii). INDIA POWER CORPORATION LIMITED reserves the right to ask for the additional information from the Bidder through e-mail / fax only. The Facsimile No. Is 033-23575678 and the e-mail id [iptpl@indiapower.com](mailto:iptpl@indiapower.com)

## **28. GOVERNING LAW**

All matters arising out of or in conjunction with the Bid Document and/or the bidding process shall be governed by and construed in accordance with Indian law and the Courts in the State in which INDIA POWER CORPORATION LIMITED has its headquarters shall have exclusive jurisdiction.

## **29. DISCLAIMER**

Neither INDIA POWER CORPORATION LIMITED nor its employees shall be liable to any Bidder or any other person under any law including the law of contract., tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise, or be incurred, or suffered, in connection with the bid, or any other information supplied by or on behalf of INDIA POWER CORPORATION LIMITED or its employees. For the avoidance of doubt it is expressly clarified that this Bid Document is an offer to bid and its subject to the award of LoA/PPA by INDIA POWER CORPORATION LIMITED and acceptance of the LoA / PPA by the selected Bidder will be construed as acceptance of terms and Condition.

## **30. DISPUTE RESOLUTION**

- i). All differences or disputes between the parties arising out of or in connection with this matter shall be settled through the statutory provisions under the Electricity Act 2003. Where any dispute arises claiming any change in or regarding determination of the tariff or any tariff related matters, or which partly or wholly could result in change in tariff, such dispute shall be adjudicated by the Appropriate Commission.

- ii). All other disputes shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996.
- iii). Notwithstanding any legal dispute, disagreement or difference, the parties here to, continue to perform the respective obligations under power purchase agreement.





## Annexure 2

### FORMAT OF THE BANK GUARANTEE FOR EMD

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution.)

In consideration of (Insert name of the Bidder) submitting the bid inter alia for supply of power during the period {Insert Period} on short term basis, in response to Tender (Ref no) Issued by India Power Corporation Limited and {Insert Name of the bidder} (Hereinafter called bidder) being a bidder, required to deposit EMD as per terms of Tender, having agreed to production of a irrevocable bank guarantee for Rupees Figures [Rupees words Only], as a security / guarantee for compliance of his obligations in accordance with the terms and conditions of the Tender.

{Name of Bank} ("Guarantor Bank")

Address:- DATE { Date of creation} Amount : { }

We {Name & Address of Bank (here in after referred to as "Guarantor Bank")} hereby agrees unequivocally, irrevocably and unconditionally to pay India Power Corporation Limited (hereinafter referred to as "Procurer") or any representative authorized by it in this behalf an amount not exceeding Rupees {figures— }/- [Rupees { words } on demand by the India Power Corporation Limited The Guarantor Bank do hereby undertake to pay the amounts due and payable under this guarantee without any demure, merely on a demand from the Procurer or any representative authorized by it. Any such demand made on the bank shall be conclusive as regards to the amount due and payable by the bank under this guarantee however, our liability under this guarantee shall be restricted to an amount not exceeding Rupees {figures--- }- [Rupees {words }]. The guarantor bank agrees to extend or renew the bank guarantee from time to time at the request of the procurer.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Procurer or its authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Procurer or its authorized representative.

We, the said bank further undertake to pay to the Procurer or any representative authorized by it any money so demanded notwithstanding any disputes raised by the bidder in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal.

The Guarantor Bank further agrees that the guarantee herein contained shall remain in full force until \_\_\_\_\_. The Procurer shall be entitled to invoke this Guarantee until \_\_\_\_\_.

Guarantor Bank further agree that Procurer shall have the fullest liberty without our consent and without effecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Tender. We shall not be relived form our liability by reason of any such variation

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at New Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the Procurer or its authorized representative shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against Bidder, to take any claim against or any demand on Bidder or to give any notice to the Bidder to enforce any security held by the Procurer or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

The Guarantor Bank hereby agrees and acknowledges that Procurer shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit. The bank guarantee amount will be remitted to the account of India Power Corporation Limited as mentioned in written demand from the Procurer.

The Guarantor bank acknowledges that this bank Guarantee is not personal to Procurer and may be assigned , in whole or in part (whether absolutely or by way of security) by IPCL to any entity to whom Procurer is entitled to assign its rights and obligation.

We {Name of Bank} lastly undertake not to revoke this guarantee except with the previous consent of the Procurer in writing.

Notwithstanding anything contained herein,

(i) Our liability under this guarantee shall not exceed Rupees { figures - }-

[Rupees

words ----- ]

(ii) This bank guarantee shall be valid up to \_\_\_\_\_. The Procurer shall be entitled to invoke this Guarantee until \_\_\_\_\_.

(iii) We are liable to pay guarantee amount or any part thereof under this guarantee only if you serve us a written claim or demand at our office, {Name and Address of Bank} within the validity period of this Bank Guarantee. After which the bank shall be discharged from these liabilities.

Date:

Place: