



INDIA POWER
Adding power to life

“Sale of Renewable Energy Certificates (s) [REC] through Electricity Traders for FY 2023-24”

**NIT NO. IPCL/Tender/ Commercial/ Sale/REC/ 24-25/ /001 dated 19th April
2024**

Introduction

India Power Corporation Limited (IPCL) is a deemed distribution licensee within the provisions of Section 14 of the Electricity Act 2003 and operates under the jurisdiction of the West Bengal Electricity Regulatory Commission (WBERC). IPCL is supplying power in the Asansol-Raniganj area of West Bengal and also has a 12 MW embedded thermal generation. In addition to power sourcing through conventional sources, IPCL also sources power through a 2 MWp Solar PV from West Bengal Green Energy Development Corporation Limited (WBGEDCL) and a 100 MW RE (Wind-Solar hybrid) power purchase agreement (PPA) on a long-term basis with Solar Energy Corporation of India Ltd (SECI).

Background

WBERC has issued WBERC (Cogeneration and Generation of Electricity from Renewable Sources of Energy) (First Amendment) Regulations, 2020 (WBERC First Amendment, 2020) in which the RPO Targets were specified for the FY 2020-21 to FY 2022-23.

IPCL has procured electricity from renewable energy sources in excess of the RPO target for FY 2022-23. Accordingly IPCL filed a petition before West Bengal Electricity Regulatory Commission (WBERC) seeking certification with respect to the renewable energy purchased in excess of the RPO target for the FY 2022-23 as required under Regulation 10(3) of the REC Regulation, 2022.

WBERC vide in its Order dated 11.09.2023 in Case No. OA-453/23-24 issued the order on excess RE Purchase by IPCL and certified that a quantum of **1,42,640** MWh of excess solar power has been purchased by IPCL during FY2022-23.”

CERC in its order dated 11.04.2024 in Petition No. **299/MP/2023** also directed NLDC to issue the RECs after due verification

IPCL is inviting bid from interested bidders i.e. trader for purchase of 1,42,640 RECs and resale thereof in bilateral market at maximum realization.

1. Scope of Work:

- a. Trading of accumulated RECs in bilateral market: Trading of RECs in bilateral market on behalf of IPCL for a period of one year. Trading of RECs is permitted only in OTC/bilateral market.
- b. The trader has to explore buyer at bilateral market for purchase of solar RECs and get them Redeemed for getting maximum benefits to IPCL. The number of solar RECs to be traded at bilateral market will be specified by IPCL on as and when basis and as per in principal conformation from trader. The trader has to put all-out efforts to redeem all the accumulated RECs in a short span of time as mutually agreed between IPCL & successful bidder.
- c. Base price : Rs. 300 per REC.
- d. Statutory charges if any for traded RECs may be recovered from the monthly REC reimbursement due to IPCL.
- e. Trader shall quote trading margin in Rs. per REC in the bid. Trading margin quoted by bidder shall be a part of selection criteria in bid evaluation.
- f. Incentive may be given on the trading margin for higher realisation on offered price by bidder. Bidder may also suggest such incentive structure in their bid. The incentive structure may be mutually agreed between the parties before finalization of contract.
- g. The trading margin as per agreed rates shall be paid to the trader against submission of valid invoice.

- h. Member's REC trading margin for traded RECs may be deducted from monthly REC reimbursement due to IPCL. Else, payment will be made by M/s IPCL to the trader on production of valid invoice. Member's REC trading margin shall be claimed monthly.
- i. After the completion of trading of REC, trade reports shall be sent to IPCL by email immediately within one day from the completion of trading.

2. Payout to IPCL:

- a. After deduction of statutory charges (if any) and Member's REC trading charges (if deducted), the trader has to ensure that the payout to IPCL is to be credited into IPCL Account within the specified time (presently T+ 1 day, where T is trading date). Bank account details will be shared to be shared to the selected bidders after finalization of the contract.
- b. The trader has to function as per the REC Procedure. Any amendments thereafter will be adoptable on mutual agreement between IPCL and the trader.
- c. Total no. of REC : IPCL has accumulated 1,46,000 number of solar REC however this is only indicative and notwithstanding anything to the contrary, IPCL shall not be bound by the same. IPCL reserves the right to increase or decrease the actual quantity.

3. Mode of Payment by IPCL:

For Members trading margin: Payment shall be made by IPCL within 15 days from the date of submission of valid invoice.

4. Tender Conditions :

- a. Tender must be submitted offline / email within due date. Late offers & incomplete offers shall become liable for rejection. E-mail Id : rec.tradingl@indiapower.com
- b. Last date of submission of bid : 25.04.2024 till 18:00 hrs.**
- c. In case of opening day falls on holiday or anything to be declared as a holiday, the receipt and opening of the tender shall automatically fall on the same timing of the next working day.
- d. In case the tenderer finds discrepancies or omissions in any of the tender document or doubt as to their meaning, he should at once address the authority inviting the tender, for clarification before tender opening.
- e. The bid will be opened on Dt.26.04.2024**
- f. IPCL reserves the right to reject all the tenders without assigning any reasons.
- g. If a tenderer expires after the submission of the tender or after the acceptance of his tender, IPCL, may at their discretion, cancel such tender.
- h. If a partner of a firm expires after the submission of the tender, or after the acceptance of the tender, IPCL, may cancel such tender at their discretion, unless the firm retains its character.
- i. Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by the traders who resort to canvassing will be liable for rejection.
- j. The tenderer is requested to bear in mind the entire operations involved, and the conditions during currency of the contract, and request for rate revision of any kind will not be entertained.
- k. The tenderer should go through the general conditions and other terms & conditions of the tender document thoroughly and the acknowledgement to be done by authorized person with signing at the bottom of the page.
- l. If tenderer have to arises any question about the tender, they may please clarify it from only in working days from 09.30 to 18.30 hrs with the under signed.
- m. The validity of the offer shall be 15 days from the date of tender opening.

5. General Instructions

- 1. Any deviation in this tender, terms & conditions and schedules will lead to total rejection of the offer submitted. Belated/late offers and incomplete offers shall become liable for rejection.

2. Conditional tenders, tender containing absurd rates and amounts, tenders which are incomplete, otherwise considered defective, tenders not in accordance with the tender conditions are liable for rejection.

3. If tender is not submitted as per prescribed forms, it will be rejected.

4. While quoting the rates, the tenderer is advised to carefully take into account all factors including any fluctuations of whatsoever in the market conditions, working environment, housekeeping requirement , rates etc. No claim shall be entertained on this account after acceptance of the tender or during the currency of the contract.

5. IPCL reserves the right to reject any or all the tenders received or accept any tender or part thereof without assigning any reason therefore.

6. If tenderer have any doubts relevant to submit the offer, they are advised to clarify before submitting the quotation.

7. In the event of awarding of work, the performance of the tenderer of contract will be monitored for all categories of work and IPCL reserves the right to initiate suitable action including suspension / foreclosure / termination of the contract.

8. IPCL reserves the right to accept or reject the lowest or any other tender or accept or reject any part of such tender without assigning any reasons therefore.

9. The bid document shall be addressed to

Amit Prakash
Vice President-Commercial
India Power Corporation Limited
Plot X1 2 & 3 , Block EP,Sector V , Salt Lake City,
Kolkata -700091
E-mail id : rec.trading@indiapower.com

DETAILS TO BE FILLED BY THE BIDDER

Sl.No	Details of the Member	Bidder to confirm
A	Name and Address of the Bidder	
B	Total number of REC clients as on Date	
D	PAN No	
E	GST Registration No	
F	Name and Address of the Authorized officials for Business Contacts	
G	Mobile Phone Number	
H	Landline Phone Number	
I	e-mail id	
J	Web site address	

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VP-Commercial