

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION  
GANDHINAGAR**

**Petition No. 2380 of 2024.**

**In the Matter of:**

**Petition under Section 63 read with Section 86(1)(b) of the Electricity Act, 2003 for seeking adoption of tariff discovered under Competitive Bidding Process by MPSEZ Utilities Private Limited for procurement of 1100 MW Power on Design, Build, Finance, Own and Operate (DBFOO) basis.**

Petitioner : MPSEZ Utilities Limited (MUL)  
Represented By : Mr. Mehul Rupera alongwith Mr. Ranjan Kumar and Mr. Anil Rabadia

**CORAM:**

**Mehul M. Gandhi, Member**

**S. R. Pandey, Member**

**Date: 21/09 /2024**

**ORDER**

1. This Petition has been filed by the Petitioner MPSEZ Utilities Limited (MUL), under Section 63 read with 86(1)(b) of the Electricity Act 2003 interalia seeking following prayers:
  - (a) *To admit the present Petition.*
  - (b) *To adopt the tariff discovered by the Petitioner and approve the procurement of 1100 MW Power at the discovered tariff as per the tender issued by the Petitioner for procurement of power on a long-term basis from Power Station developed through Public-Private Partnership on Design, Build, Finance, Own and Operate (DBFOO) basis through competitive bidding process.*
  - (c) *Grant approval to the Power Supply Agreement (PSA).*

- (d) In the interim, may please allow the Petitioner to start procuring power as per the executed Power Supply Agreement with the Supplier to provide uninterrupted power supply to the consumers in the Petitioner's licensee area.*
- (e) To condone any inadvertent omissions/errors/ shortcomings and permit the Petitioner to make addition/change/modification/ alter/ the present petition and make further submissions as may be required.*
- (f) The Petitioner craves relief for filing any further submissions prayers, additions and alterations to this Petition as may be necessary from time to time; and*
- (g) Pass any other order as this Hon'ble Commission may deem fit and proper under the fact and circumstances of the present case.*

2. Facts mentioned in the Petition in brief are as under:

- 2.1 The Petitioner is a Distribution Licensee in Mundra area located in the state of Gujarat and has been supplying power to the consumers in its area of supply as a distribution licensee in terms of the Electricity Act, 2003 (EA 2003).
- 2.2 To cater to the increasing demand of power in the license area, the Petitioner entered into Long Term Power Purchase Agreement (PPA) for procuring 410 MW of power with Thermal Generators, 1070 MW Wind-Solar Hybrid Power with Solar Energy Corporation of India Limited (SECI) and 12 MW of power with Wind Energy Generators (WEG).
- 2.3 With an objective to be able to provide reliable and quality power to the consumers of the distribution license area, the Petitioner is continuously involved in discussions with the existing and upcoming consumers to better serve the needs of consumers of its license area.
- 2.4 Based on the discussion with various existing and upcoming consumers, the Petitioner has envisaged that there shall be a substantial increase in the demand of power by its consumers in its license area.

2.5 As such, it is expected that the demand will increase on account of the expansion of already installed units and the addition of new units in the license area of the Petitioner. In this context, the Petitioner has placed on record the following table, which elucidates the half yearly expected maximum demand as under:

FY	H1 (MVA)	H2 (MVA)
FY 2025-26	2887	2891
FY 2026-27	3660	4980

2.6 In terms thereof, it is further stated that the Ministry of Power (MoP), Government of India (GoI) notified the guidelines under Section 63 of the EA 2003.

2.7 Section 63 of the Electricity Act, 2003 provides that the Appropriate Commission shall adopt the tariff, if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government. Also, as per Section 86 (1) (b) of the Electricity Act, 2003, the duty of the Commission is to regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State.

2.8 The Petitioner intended to procure power through Competitive Bidding Process as per MoP Model Bidding Documents and guidelines and proposed few deviations in the Model Bidding Documents issued by Ministry of Power (MoP) on 29.01.2019 to ensure commercial clarity about contractual provisions to safeguard the interest of the consumers.

2.9 MoP Guidelines state that, if there is any deviation from the Model Bidding Documents, then the same shall be subject to approval of the Appropriate Commission.

2.10 The Petitioner floated a RFQ Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14.02.2023 issued on DEEP portal of MSTC website for procurement of 2077 MW of electricity on a long-term basis from Power Station

developed through Public-Private Partnership on Design, Build, Finance, Own and Operate (the DBFOO) basis through competitive bidding process.

- 2.11 The Petitioner issued the tender on DEEP portal of MSTC website on 14.02.2023 and published tender notice for procurement of power on long term basis for a period of 15 years, extendable with mutual consent up to another 10 years, in English newspaper viz. Indian Express Newspaper (All Editions in India) and Gujarati newspaper viz. Gujarat Samachar Newspaper (All Editions in Gujarat).
- 2.12 The Petitioner has conducted a Pre-Bid Meeting with prospective bidders on 01.03.2023 to address the issues/queries of the Prospective Bidders. The Petitioner had received various queries/suggestions/recommendations from the prospective bidders and the Petitioner addressed the same at length during the meeting and subsequently also published the detailed list of queries & suggestions of the bidders, clarifications /replies thereto.
- 2.13 Based on response received from Bidders, The Petitioner MPSEZ Utilities Limited had filed a Petition No. 2199 of 2023 dated 15.03. 2023 under section 86 (1) (b) read with Section 63 of the Electricity Act, 2003 read with 'Guidelines for Procurement of Power by the distribution licensee issued by the Commission for seeking approval of quantum and deviation from the Model Bidding Documents as per Ministry of Power Guidelines dated 06.03.2019 for Procurement of 2077 MW power under Long Term basis from Power Station (s) set up on Design, Build, Finance, Own, and Operate (DBFOO) basis and had proposed few deviations.
- 2.14 For avoidance of doubt and for the sake of issuance of due clarification, the Petitioner also issued the necessary Addendum with regard to the modifications / amendments incorporated in the tender document. Some of the Bidders had requested for extension of timelines to enable them to undertake various activities as per the bid requirements. In view of requests from Bidders and in the interest of wider participation and to have better competition, the Petitioner had extended the bid deadline and rescheduled the bid deadlines.

- 2.15 The Technical Bid Opening was held on 09.04.2024 and the Technical Bid Opening of online bids on DEEP portal of MSTC website was held in the presence of a committee comprising of the following members for opening and evaluation of the technical bids (i) Shri Mehul Rupera, Whole Time Director (ii) Shri Vijil Jain, Chief Financial Officer (iii) Shri Ranjan Kumar, Senior Manager (iv) Shri Anil Rabadia, Senior Manager as members for evaluation.
- 2.16 The Petitioner received bids from five Bidders offering aggregate capacity of 2277 MW. The Bid Evaluation Committee scrutinized the bids submitted by the Bidders and deliberated the issues in detail about responsiveness of the bids. Pursuant to the observation of discrepancies, queries were raised by the Petitioner. The responsiveness issues and queries raised by the Committee and the compliance / clarification / additional documents submitted by Bidders were duly examined by the Committee to evaluate their qualification. The Technical Bid Evaluation Report duly vetted by the Members of Bid Evaluation Committee is also filed with the Petition.
- 2.17 Based on the evaluation done, the Petitioner vide its letter dated 15.04.2024 has invited all the five bidders to participate in the next stage of bid process i.e., RFP stage.
- 2.18 Since approval in the Petition No. 2199 of 2023 was awaited, Petitioner continued to extend the RFP submission dates from its initial date of submission.
- 2.19 Accordingly, the RFP submission dates had been extended from 25.04.2023 to 30.05.2024 post issuance of GERC's Order dated 15.02.2024 in Petition No. 2199 of 2023.
- 2.20 Moreover, a Pre-Bid Meeting with prospective bidders was conducted on 07.05.2024 to address the issues / queries of the Prospective Bidders. The Petitioner had received various queries/suggestions/recommendations from the prospective bidders and the Petitioner addressed the same at length during the meeting and subsequently also published the detailed list of queries & suggestions of the bidders, clarifications / replies thereto. For avoidance of doubt and for the sake of issuance of due clarification,

the Petitioner also issued necessary Addendum with regard to the modifications / amendments incorporated in the tender document.

- 2.21 Commission in Petition No. 2199 of 2023, vide its order dated 15.02.2024 had approved the deviations sought from the Guidelines dated 06.03.2019 issued by the Ministry of Power, Government of India, including modifications/deviations, additions, deletions proposed by the Petitioner and accordingly the draft of Bid Documents i.e., RFQ, RFP and PSA were also approved.
- 2.22 The Financial Bid Opening was held on 30.05.2024 and the Financial Bid Opening of online bids on DEEP portal of MSTC website was held in the presence of a committee comprising of the following members for opening and evaluation of the financial bids (i) Shri Mehul Rupera, Whole Time Director (ii) Shri Vijil Jain, Chief Financial Officer (iii) Shri Ranjan Kumar, Senior Manager (iv) Shri Anil Rabadia, Senior Manager as members for evaluation.
- 2.23 The Petitioner received bids from four Bidders offering aggregate capacity of 1300 MW. The Bid Evaluation Committee scrutinized the bids submitted by the Bidders and deliberated the issues in detail about responsiveness of the bids. Pursuant to the observation of discrepancies, queries were raised by the Petitioner. The responsiveness issues and queries raised by the Committee and the compliance/clarification/additional documents submitted by Bidders were duly examined by the Committee to evaluate their qualification. The Financial Bid Evaluation Report duly vetted by the Members of Bid Evaluation Committee is also filed with the Petition.
- 2.24 Post the RFP bidding held on DEEP portal of MSTC, and response received after scrutiny, following bidders were selected.

Event No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256

<b>Sr. No.</b>	<b>Bidders</b>	<b>Quoted Capacity in MW</b>	<b>Total Tariff in Rs. /kWh</b>	<b>Ranking</b>
1.	Mahan Energen Limited	300	4.53	L1
2.	Adani Power Limited	800	4.60	L2
3.	MB Power Madhya Pradesh Limited	100	6.34	L3
4.	DB Power Limited	100	6.61	L4

2.25 Accordingly, in terms of Article 1.2.7 of the RFP document, Mahan Energen Limited is the Lowest Bidder since it has offered the Lowest Tariff.

2.26 The Petitioner submitted that, in terms of article 1.2.8 of the RFP document, the Lowest Bidder shall be the Selected Bidder. The remaining Bidders shall be kept in reserve and may, in accordance with the process specified in Clause 3 of the RFP-DBFOO, be invited to match the Bid submitted by the Lowest Bidder in case such Lowest Bidder withdraws or is not selected for any reason or in case the capacity required as per clause 1.1 is not fully met by the Lowest Bidder.

2.27 Therefore, in conformance to Clause 3.3.3 of the Request for Proposal document, Petitioner vide its letter dated 11.06.2024 has invited Adani Power Limited, MB Power Madhya Pradesh Limited and DB Power Limited (DBPL) to match the Bid of the Lowest Bidder (the second round of bidding).

2.28 In response to Petitioner's second round of bidding, Adani Power Limited vide its letter dated 12.06.2024, MB Power Madhya Pradesh Limited vide its letter dated 14.06.2024 and DB Power Limited vide its e-mail dated 17.06.2024 has informed that the rate they have offered in the bid is their best rate, and no further reduction is possible.

2.29 Based on the evaluation done and from the analysis of price trends discovered under various arrangements, the Committee evaluated that the tariff discovered for long term power procurement is market aligned and had recommended issuing LOA to Mahan Energen Limited for 300 MW and Adani Power Limited for 800 MW capacity and thereof execution of Power Supply Agreement (PSA) for procurement of 1100 MW on Long Term basis.

- 2.30 The Committee had also certified that the bid process evaluation is done according to the provisions of the bid documents and the bidding process is in conformity with the Guidelines for Long term power procurement issued by Ministry of Power vide Notification No. 23/17/2013-R&R (Vol-VI) dated 5<sup>th</sup> Mar 2019.
- 2.31 The Petitioner has submitted that the Mahan Energen Limited and Adani Power Limited (Successful Bidder) have been selected through a transparent competitive bidding process for supplying quantum of 1100 MW power as brought out under the standard bidding guidelines formulated by Ministry of Power and accordingly, the Petitioner has issued in principal Letter of Award (LOA) to Mahan Energen Limited and Adani Power Limited vide its letter dated 19.06.2024 to initiate the process of finalizing the Power Supply Agreement (PSA). Petitioner executed a Power Supply Agreements (PSAs) on 22.07.2024.
- 2.32 In view of the above and in accordance with Section 63 read with Section 86(1)(b) of the Electricity Act, 2003, the Petitioner has filed the present Petition for seeking adoption of tariff in Competitive Bidding Process conducted through RFP Ref No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15<sup>th</sup> April 2024 issued by MPSEZ Utilities Limited on DEEP portal of MSTC website.
3. The matter was kept for hearing on 17.09.2024. During the hearing, representative appearing on behalf of the Petitioner MUL, reiterated the facts of the Petition as stated at para 2 above.
4. We have considered the submissions made by the Petitioner. The Petitioner has filed the present Petition under Section 63 read with Section 86(1)(b) of the Electricity Act, 2003. The Petitioner has sought the approval of the Commission for procurement of power at discovered tariff quoted by successful bidder under competitive bidding process.
- 4.1 Considering the anticipated increase in load requirement of the Petitioner, procurement of the power as proposed by Petitioner under Long-Term DBFOO basis



will enable the Petitioner to meet increased load demand from its consumers in its license area.

- 4.2 The Petitioner has sought the approval of the Commission under Section 63 read with Section 86(1)(b) of the Electricity Act, 2003 which read as under:

“.....

*Section 63.*

*Notwithstanding anything contained in section 62, the Appropriate Commission shall adopt the tariff if such tariff has been determined through transparent process of bidding in accordance with the guidelines issued by the Central Government.”*

.....”

As per above Section, whenever transparent competitive bidding process is conducted under Section 63 of the Electricity Act, 2003 in accordance with the guidelines issued by the Central Government, the tariff discovered under such bidding has to be adopted by the Commission.

- 4.3 The Commission is empowered to regulate electricity purchase and procurement process of distribution licensees.

“.....

*Section 86(1) The State Commission shall discharge the following functions, namely: ---*

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*(b) regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State.”*

.....”

As per the aforesaid provision, the Commission has to regulate the power procurement of the Distribution Licensees, including the procurement process, the price at which electricity shall be purchased from the generating company or the Licensees or through

other sources through agreement for purchase of power for distribution and supply within the State.

4.4 Thus, it is apparent from the aforesaid provisions that the Petition filed by the Petitioner is within the purview of the Commission's jurisdiction and in terms of the powers vested by the Electricity Act, 2003 and Regulations framed thereunder, the Commission decides to admit the present Petition.

4.5 It is observed that the Petitioner initiated the competitive bidding process vide RFQ Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14.02.2023 issued on DEEP portal of MSTC website and RFP Ref No.: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFP/256 dated 15.04.2024 issued on DEEP portal of MSTC website to procure 2077 MW of electricity on a long term basis from Power Station developed through Public-Private Partnership on Design, Build, Finance, Own and Operate (DBFOO) basis through competitive bidding process on DEEP portal of MSTC website. The Commission in Petition No. 2199 of 2023, vide its Order dated 15.02.2024 had approved the deviations sought from the Guidelines dated 06.03.2019 issued by the Ministry of Power, Government of India, including modifications/deviations, additions, deletions proposed by the Petitioner and accordingly the draft of Bid Documents i.e., RFQ, RFP and PSA were also approved.

4.6 We note that Petitioner has also issued tender so as to provide wide publicity of the said tender i.e., RFQ Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14.02.2023 by publishing notice in two National newspapers having wide circulation to seek wide participation from the participating bidders. The Petitioner also hosted the Bid Documents & Addendums on its website as well as on the DEEP portal. Further, the Petitioner also held Pre-Bid Meeting wherein key bid parameters, provisions of bid documents & timelines were discussed, and the queries raised by the Prospective Bidders were addressed by the Petitioner.

4.7 We note that the Petitioner received bids from five Bidders offering aggregate capacity of 2277 MW and the technical bid opening was held on 09.04.2024 on e-bidding portal

as per the tender timeline in the presence of Bid Evaluation Committee consisting of following officials:

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>
1	Shri Mehul Rupera	Whole Time Director
2	Shri Vijil Jain	Chief Financial Officer
3	Shri Ranjan Kumar	Senior Manager
4	Shri Anil Rabadia	Senior Manager

4.8 It is also submitted by the Petitioner that aforesaid bids received from 5 bidders were opened in presence of Bid Evaluation Committee and also evaluated by said Committee. As per technical evaluation report of the said Committee it is observed that all the 5 bids received were technically qualified and technical evaluation report signed by the Members of the Bid Evaluation Committee is filed by the Petitioner, which is reproduced below:

“.....”

Dt. 12.04.2024

*Bid Evaluation Report for Qualification Stage*

*Request For Qualification- Design, Build, Finance, Own and Operate*

*(RFQ - DBFOO) and Invitation for e-Tender for Long Term Procurement of*

*Electricity on DEEP Portal*

*For Power Supply Agreement-DBFOO*

*Issued By*

*MPSEZ Utilities Limited*

*RFQ Ref. No:*

*MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14<sup>th</sup>*

*February 2023*

## **1. Background**

*MPSEZ Utilities Limited (MUL) is having Long Term Power Purchase Agreement with Adani Power (Mundra) Limited for 400 MW, Udupi Power Corporation Limited for*

10 MW, Adani Renewable Energy (KA) Limited for 12 MW and Solar Energy Corporation of India Limited (SECI) for 1070 MW to cater its load requirement.

In order to provide reliable and quality power to the consumers of the distribution license area, MUL is continuously involved in discussions with the existing and upcoming consumers to better serve the needs of consumers of its license area.

Based on the discussion with various existing & upcoming consumers, MUL is envisaging a substantial increase in demand in its license area.

It is expected that demand will be increased on account of the expansion of already installed units and the addition of new units in the license area of the MUL. The half yearly expected maximum demand are as below:

<i>FY</i>	<i>H1 (MVA)</i>	<i>H2 (MVA)</i>
<i>FY 2025-26</i>	<i>2887</i>	<i>2891</i>
<i>FY 2026-27</i>	<i>3660</i>	<i>4980</i>

In view of the increased power demand in its license area, MPSEZ Utilities Limited (MUL) intends to procure 2077 MW of electricity on a long term basis from Power Station developed through Public-Private Partnership on Design, Build, Finance, Own and Operate (the "DBFOO") basis through competitive bidding process vide RFQ Ref. No: MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14.02.2023 issued on DEEP portal of MSTC website.

Under the present long term power procurement, MUL intends to procure power through competitive bidding process as per Ministry of Power's Model Bidding Documents and guidelines. The last date for submission of bids in the above tender on DEEP portal of MSTC website was 09.04.2024.

MUL had constituted a committee for evaluation of the bids (Evaluation Committee), consisting of the following members:

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>
1	Shri Mehul Rupera	Whole Time Director
2	Shri Vijil Jain	Chief Financial Officer

3	Shri Ranjan Kumar	Senior Manager
4	Shri Anil Rabadia	Senior Manager

## 2. Publication of tender (RFQ)

MUL issued the tender on DEEP portal of MSTC website on 14.02.2023 and published tender notice for procurement of power on long term basis for a period of 15 years, extendable with mutual consent up to another 10 years, in the following newspapers:

1. English newspaper viz. Indian Express Newspaper (All Editions in India)
2. Gujarati newspaper viz. Gujarat Samachar Newspaper (All Editions in Gujarat)

## 3. Details of tender

RFQ Reference No.	MPSEZ Utilities Private Limited/Long/Coal from CIL/22-23/ET/RFQ/255 dated 14 <sup>th</sup> February 2023
Tender Description	Request For Qualification – Design, Build, Finance, Own and Operate (RFQ - DBFOO and RFP- DBFOO) and Invitation for e-Tender for Long Term Procurement of Electricity on DEEP Portal For Power Supply Agreement Issued By MPSEZ Utilities Limited.
Capacity	2077 MW
Minimum Capacity	100 MW
Term of PPA	15 Years
Fuel Sourcing	To be arranged by Supplier

## 4. Response to RFQ

A total of 5 (five) bid responses, aggregating to total capacity of 2277 MW were received by MUL. The technical bids were opened on 09.04.2024 on e-bidding portal as per the tender timeline. The details of bidder and the capacity offered by them are tabulated below:

Sr. No.	Name of Bidder	Plant Location	Capacity Offered (MW)

1	<i>MB Power Madhya Pradesh Ltd</i>	<i>Village Laharpur, P.O. Jaithari, District- Anuppur Madhya Pradesh</i>	<i>100</i>
2	<i>D B Power Limited</i>	<i>DB Power Limited, Village- Baradarha, District- Sakti, Chattisgarh</i>	<i>100</i>
3	<i>Adani Power Limited</i>	<i>Adani Power Limited Raipur TPP (erstwhile Raipur Energen Limited) Factory-Tilda, Village- Raikheda, Raipur-493225, Chattishgarh</i>	<i>1056</i>
4	<i>Adani Power Limited</i>	<i>Adani Power Limited Raigarh TPP (erstwhile Raigarh Energy Generation Limited) Village Chhote Bhandar, PO Bade Bhandar, Tahsil Pussore, Raigarh, Chattishgarh, 496100</i>	<i>499</i>
5	<i>Mahan Energen Limited</i>	<i>Mahan Energen Limited (erstwhile Essar Power M P Limited) Karsualal, Bandhaura, Singrauli, Madhya Pradesh, Pin: 486886</i>	<i>522</i>
<i>Total Capacity (MW)</i>			<i>2277</i>

## **5. Principles of Evaluation**

*The approach to evaluation has been a two-stage bidding process (collectively referred to as the "Bidding Process") for selection of the Bidder for award of the Project. The first stage (the "Qualification Stage") of the process involves qualification of interested parties who make an application in accordance with the provisions of the RFQ – DBFOO.*

*At the end of this stage, MUL has announced a list of qualified applicants who are eligible for participation in the second stage of the Bidding Process (the "Bid Stage") comprising Request for Proposals ("RFP-DBFOO").*

*Following conditions relating to qualification requirements have been specified in the RFQ document –*

**(A) Technical Capacity:** For demonstrating technical capacity and experience (the “Technical Capacity”), the Applicant shall, over the past 5 (five) financial years preceding the Application Due Date:

(i) have paid for, or received payments for, construction of Eligible Project(s); and/or

(ii) paid for development of Eligible Project(s) in Category 1 and/or Category 2 specified in Clause 3.2.1; and/or

(iii) collected and appropriated revenues from Eligible Project(s) in Category 1 and/or Category 2 specified in Clause 3.2.1,

such that the sum total of the above is more than Rs. 5 Cores for every MW of capacity offered by the Applicant hereunder (the “Threshold Technical Capacity”).

**(B) Financial Capacity:** The Applicant shall have a minimum Net Worth (the “Financial Capacity”) equivalent to Rs. 1.0 crore (Rupees one crore) per MW of capacity offered by the Applicant) at the close of the preceding financial year.

For the purposes of this RFQ - DBFOO, net worth (the “Net Worth”) shall mean the sum of subscribed and paid up equity and reserves from which shall be deducted the sum of revaluation reserves, miscellaneous expenditure not written off and reserves not available for distribution to equity shareholders.

In case the annual accounts for the latest financial year are not audited and therefore the Applicant cannot make it available, the Applicant shall give an undertaking to this effect and the statutory auditor shall certify the same. In such a case, the Applicant shall provide the Audited Annual Reports for 5 (five) years preceding the year for which the Audited Annual Report is not being provided.

**O&M Experience:** The Applicant shall either enter into an agreement for entrusting its operation & maintenance (O&M) obligations to an entity having the requisite experience or undertake O&M through qualified and experienced staff of its own.

Based on the evaluation, the bidder-wise evaluation of bids under RFQ stage is as follows:

Bidder No. 1: MB Power Madhya Pradesh Ltd

Particulars	Submitted	Meeting Criteria/Requirement as per RFQ	Status after clarifications (if any)
Total Capacity Quoted	100 MW		
Project Location	Village Laharpur, P.O. Jaithari, District-Anuppur Madhya Pradesh		
Net-Worth Criteria Qualified	Yes	Yes	Found In Order
Threshold Technical Capacity value Qualified	Yes	Yes	
Uploaded a signed copy of the information as per Annexure -1 of the RFQ document	Yes		
Uploaded the letter comprising the application for Pre-Qualification as per appendix I of the RFQ document, signed and complete in all respects	Yes		
Uploaded the Statement of Legal Capacity as per Annexure V of the RFQ document	Yes		
Uploaded the Particulars of Power Stations as per Annexure VI of the RFQ document	Yes		
Uploaded the Power of Attorney for signing of Application and Bid as per appendix II of the RFQ document	Yes		
Understood the Guidelines for Department of Disinvestment as per Annexure V and accept the same unconditionally	Yes		
Accepted all other terms and conditions of this RFQ.	Yes		
Certified that their application is unconditional and unqualified	Yes		
Uploaded the details of technical capacity as per Annexure II of the RFQ document	Yes		
Uploaded details of Financial Capacity as per Annexure III of the RFQ document	Yes		



<i>Uploaded details of Eligible Projects as per Annexure IV of the RFQ document</i>	Yes	
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*Bidder No. 2: DB Power Limited*

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFQ</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>100 MW</i>		
<i>Project Location</i>	<i>DB Power Limited, Village- Baradarha, District- Sakti, Chattisgarh</i>		
<i>Net-Worth Criteria Qualified</i>	Yes	Yes	<i>Found In Order</i>
<i>Threshold Technical Capacity value Qualified</i>	Yes	Yes	
<i>Uploaded a signed copy of the information as per Annexure -1 of the RFQ document</i>	Yes		
<i>Uploaded the letter comprising the application for Pre-Qualification as per appendix I of the RFQ document, signed and complete in all respects</i>	Yes		
<i>Uploaded the Statement of Legal Capacity as per Annexure V of the RFQ document</i>	Yes		
<i>Uploaded the Particulars of Power Stations as per Annexure VI of the RFQ document</i>	Yes		
<i>Uploaded the Power of Attorney for signing of Application and Bid as per appendix II of the RFQ document</i>	Yes		
<i>Understood the Guidelines for Department of Disinvestment as per Annexure V and accept the same unconditionally</i>	Yes		
<i>Accepted all other terms and conditions of this RFQ.</i>	Yes		
<i>Certified that their application is unconditional and unqualified</i>	Yes		
<i>Uploaded the details of technical capacity as per Annexure II of the RFQ document</i>	Yes		
<i>Uploaded details of Financial Capacity as per Annexure III of the RFQ document</i>	Yes		

<i>Uploaded details of Eligible Projects as per Annexure IV of the RFQ document</i>	Yes	
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*Bidder No. 3: Adani Power Limited (Raipur Unit)*

<i>Particulars</i>	<i>Submitted</i>	<i>Meeting Criteria/Requirement as per RFQ</i>	<i>Status after clarifications (if any)</i>
<i>Total Capacity Quoted</i>	<i>1056 MW</i>		
<i>Project Location</i>	<i>Adani Power Limited Raipur TPP (erstwhile Raipur Energen Limited) Factory-Tilda, Village- Raikheda, Raipur-493225, Chattishgarh</i>		
<i>Net-Worth Criteria Qualified</i>	Yes	Yes	<i>Found In Order</i>
<i>Threshold Technical Capacity value Qualified</i>	Yes	Yes	
<i>Uploaded a signed copy of the information as per Annexure -1 of the RFQ document</i>	Yes		
<i>Uploaded the letter comprising the application for Pre-Qualification as per appendix I of the RFQ document, signed and complete in all respects</i>	Yes		
<i>Uploaded the Statement of Legal Capacity as per Annexure V of the RFQ document</i>	Yes		
<i>Uploaded the Particulars of Power Stations as per Annexure VI of the RFQ document</i>	Yes		
<i>Uploaded the Power of Attorney for signing of Application and Bid as per appendix II of the RFQ document</i>	Yes		
<i>Understood the Guidelines for Department of Disinvestment as per Annexure V and accept the same unconditionally</i>	Yes		
<i>Accepted all other terms and conditions of this RFQ.</i>	Yes		
<i>Certified that their application is unconditional and unqualified</i>	Yes		
<i>Uploaded the details of technical capacity as per Annexure II of the RFQ document</i>	Yes		