

LOAN SCHEME FOR FINANCING ROOFTOP SOLAR PV GRID
CONNECTED/ INTERACTIVE POWER PROJECTS (INDUSTRIAL,
COMMERCIAL AND INSTITUTIONAL)

Financial & Operational Guidelines

Table of Contents

1.	Eligible Projects for Assistance	3
2.	Application documentation guidelines	4
3.	Credit Rating, Interest Rates etc.	5
4.	Project Monitoring & provision of Lender's Engineer	6
5.	Other Guidelines.	7

1. Eligible Projects for Assistance

- I. Scheme is available for all Grid connected/interactive Solar PV projects located on Rooftops.
- II. Applications can be submitted under Aggregator Category and Direct Category.
- III. Aggregator Category:
 - a. Application can include either single project or aggregate multiple projects.
 - b. Minimum project capacity to be submitted shall be at least 1000 kWp.
 - c. Minimum capacity of sub projects under this mode shall not be less than 20 kWp.
- IV. Direct Category:
 - a. Applicants shall include projects from single roof owners only.
 - b. Minimum project capacity to be submitted shall be at least 1000 kWp.
- V. General Applicant Eligibility norms.

Eligible Entities/ Categories as per IREDA norms shall include the following.

 - Private Sector Companies/ firms
 - Central Public Sector Undertaking (CPSU)
 - State Utilities/ Discoms/ Transcos/ Gencos/ Corporations
 - Joint Sector Companies

Applicants, registered in India, falling under any of the above categories, with borrowing powers and powers to take up new and renewable energy and energy efficiency projects as per their Charter, are only eligible to apply for financial assistance from IREDA except for the following:

- a) Trusts, Societies, Individuals, Proprietary concerns and Partnership firms (other than Limited Liability Partnerships, LLPs). However, they can be considered for financing only if they provide Bank Guarantee / Pledge of FDR issued by Scheduled Commercial Banks as described in RBI Act for the entire loan.
- b) Loss making applicants and / or, Applicants with accumulated losses (without taking in to account effect of revaluation of asset, if any) as per audited Annual Accounts of the immediate preceding financial year of operation. However, they can be considered for financing only if they provide security of Bank Guarantee / Pledge of Fixed Deposit Receipt (FDR) issued by Scheduled Commercial Bank as described in RBI Act for the entire loan.
- c) Applicants who are in default in payment of dues to Financial Institutions, Banks, NBFCs and/or IREDA.
- d) Applicants/ Group Companies and/or Core promoters of the applicant company who
 - Default in payment of IREDA dues and/ or defaults of other banks/FI.
 - Classified as willful defaulters as defined by RBI/ classified by other FIs and/ or,
 - Had availed OTS from IREDA and/ or, from other Banks/FI.
 - Convicted by court for criminal/ economic offences or under national security laws
- e) Greenfield Projects involving second-hand equipment and machinery.

2. Application documentation

- a. Applicants shall be required to submit loan application forms alongwith all attachments of required documents as per detailed checklist. Application forms and checklist is available at IREDA website.
- b. Applicants shall be required to submit external credit rating under *Rooftop Grading System* from empanelled credit Rating agencies of IREDA.
- c. Projects can be located on single or multiple roofs. In case of multiple owner roofs, the same should be located within the geographical boundary of the district/single discom. (Single contiguous roofs are generally encouraged/ preferred.)
- d. Projects under one application shall be required to be based on single revenue model.
- e. All Projects shall be required to comply with minimum technical standards as per MNRE /CEA guidelines for rooftop solar/distributed generation “CEA (Technical Standards for Connectivity of the Distributed Generation Resources) Regulations 2013”.
- f. Applicants shall follow following general guidelines for Rooftop lease, Private PPA agreements.
 - Submit copy of legal document establishing roof ownership rights.
 - Provision in Roof lease for free access to roof (project site) to system owner/contractor, IREDA/its authorized person during the currency of IREDA’s loan.
 - Provision in Private PPAs for Payment security mechanism (i.e. BG/revolving LC for 2 billing cycles) assignable to IREDA.
 - Provision in Roof lease for No termination clause during the currency of IREDA’s loan except under force majeure/performance. However, termination clause may be stipulated with appropriate termination payment which shall be either equal to or more than loan outstanding at the time of invocation of clause.
 - Under third party PPA, applicant/ roof owner shall ensure that off-taker shall more than 80% of sanctioned load demand and is profitable Profit & Loss accounts for last 2 financial years.

3. Credit Rating, Interest Rates etc.

IREDA shall conduct credit rating for all grid connected projects and provides grading in a band of 4 grades (I, II, III & IV) based on the risk assessment. The interest rates are linked with the grades. The interest rates are fixed by a Committee for fixing interest rates.

- a) The applicable interest rates range from 10.05% to 10.90% –

S.No.	Borrower/Sector	GRADE I	GRADE II	GRADE III	GRADE IV
	ROOFTOP SOLAR PV				

- b) Additional Interest @ 0.50% over and above the applicable rate of interest shall be charged till the date of commissioning of the project.
- c) External Credit Rating
All applicants shall be required to obtain credit rating from external rating agencies under the IREDA Rooftop Rating Model (IRRM) from empanelled Credit Rating Agencies. Applicants under aggregator and direct category shall be rated on various sector specific parameters including sponsor strength as project promoter.
- d) Maximum repayment period for the loan shall be up to 9 years, with the moratorium period of 12 months from the date of COD of the project. The maximum construction period shall be 12 months from first disbursement.
- e) COD of the project shall be considered from the date of commissioning of complete capacity as per application.
- f) Quantum of loan from IREDA shall be 70% of the project cost with minimum promoter's contribution of 30%. However, IREDA may extend loan upto 75% of the project cost on the basis of the creditworthiness of the promoter, track record, project parameters etc. as per the Financing Norms and Operational Guidelines of Rooftop Scheme.

4. Project Monitoring & Provision of Lender's Engineer

IREDA shall engage lender's engineer from IREDA's empanelled list of Lender Engineers for monitoring and quality assurance, safety issues in project construction and operational monitoring. Broad Roles and Responsibilities of LE shall include the following.

- a) Lender's engineer shall also provide its independent recommendations/comments on the quality and performance of project for minimum three instances i.e. one each at Pre-sanction, during construction and project commissioning.
- b) Lender's Engineer shall review pre sanction techno commercial feasibility including existing shadow profile, construction progress, and project commissioning & completion report.
- c) Lender's Engineer shall monitor compliance of applicable EHS norms including fire safety clearance on project site during construction and post commissioning.
- d) Lender's Engineer shall submit performance review of commissioned projects vis a vis envisaged at the time of appraisal/EPC contract and give its final Completion Report including its Recommendations and Observations.

5. Other Norms

- a. Following Revenue Models shall be generally considered for the projects.
 - i. **Captive Power Generation of roof owner.**
System aggregator and roof Owners shall enter into roof lease and O&M agreement for guaranteed solar generation. Direct applicants shall be required to submit O&M agreement for loan tenor or performance guarantee if self.
 - ii. **Sale to Grid under Net Metering /PPA.**
Roof Owners enter into agreement with discom and aggregator as per Net metering policy.
 - iii. **Sale to Grid under Gross Metering PPA.**
Aggregator enters into agreement with discom/third party and roof owner under Applicable solar Policy.
 - iv. **Distribution licensee/ Govt. / Semi Govt bodies provides appropriate funds.**
The DISCOM/Govt/Semi Govt bodies may appoint Aggregator to implement the Solar Facilities on its behalf for implementing projects.
 - v. Other revenue models shall also be considered depending upon viability.
- b. Following Project ownership Models shall be considered for the projects.

Rooftops under the project are owned by single party.

 - Either Aggregator or direct user can apply for loan.
 - All project related agreements shall comply with conditions for roof lease and project PPA.
 - Project's revenue model can be structured under any of the revenue based models as mentioned above, however all projects under the application shall be based on single revenue model.

Rooftops and Projects owned by multiple parties.

 - Application shall be through aggregator only.
 - Project shall be structured under solar lease model/ any other alternative revenue model notified above.
 - All project related agreements between aggregator and roof owners shall comply with conditions for roof lease and project PPA.
- c. Applicant shall be required to submit structure load bearing capacity, seismic load safety and wind load safety reports for highest wind speeds in the region for all sub projects from Structural expert/engineer/Civil engineer empanelled with local Govt authority/Town Planning authority/Municipal Corporation.
- d. Regular Disbursement on pro rata basis shall be done as per the physical and financial progress of the project. Disbursement through reimbursement mode may be taken at sub project level.
- e. All other terms and conditions shall be as per IREDA's existing Financing norms.

LOAN APPLICATION FORM

FOR

**ROOFTOP SOLAR PV GRID
CONNECTED/INTERACTIVE POWER
PROJECTS**

(Industrial/Commercial/Institutional)



IREDA
Indian Renewable Energy Development Agency Ltd.
Core-4A, East Court 1st floor, India Habitat Centre Complex
Lodi Road, New Delhi – 110 003
Tel, 91-11-24682214-21, Fax : 91-11-24682202

ENERGY FOR EVER

NOTES

- i) All communications to be addressed to the Chairman & Managing Director, IREDA
- ii) Demand Draft for Registration Fee as given in the table below is payable along with the application:

Loan Applied for	Amount*
Upto Rs.1 crore	Rs. 10,000
Above Rs.1 crore upto 20 crores	Rs. 30,000
Above Rs.20 cr. upto 40 crores	Rs. 50,000
Above Rs.40 crores	Rs. 60,000

(*)Note:-

- Service tax including educational cess will be extra
- Subject to change, Please refer to current IREDA's financing guidelines. iii)

iii) Demand Draft shall be made in favour of Indian Renewable Energy Development Agency Ltd. Payable at Delhi/New Delhi only.

iv) Loan Application form in the prescribed format shall be submitted. The Format can be downloaded from IREDA website : www.ireda.gov.in

v) Detailed Project Report (DPR) in duplicate shall be submitted along with the Application Form and shall conform to IREDA's Guidelines. Please read IREDA's current Financing Guidelines

vi) If any of the points in the application is not applicable, please specify so. Enclose additional notes/sheets wherever necessary.

vii) The application shall be signed by an authorized signatory.

viii) All necessary documents indicated in the Application Form shall be enclosed along with the Application Form.

ix) Incomplete and/or ineligible applications shall not be registered by IREDA.

x) Mere submission of loan application shall not vest any right with the applicant for registration with IREDA.

xi) IREDA will maintain the confidentiality of information provided by the applicant unless otherwise as required under law and / or directions of RBI and other statutory authorities.

xii) In case of Loan availed under International Line of Credit, the Procurement Procedures as prescribed by the respective International Donor(s) shall be fulfilled by the applicant.

xiii) IREDA accepts application forms filled in English and Hindi only. Any document in any other language has to be submitted along with attested translated copy.

PART A – GENERAL

1.0 SUMMARY OF THE PROPOSAL

- 1.1 Type of Applicant :
(Aggregator/Direct)
- Project Capacity
(Aggregated, **MWp**)
- 1.2 Breakup of Aggregated : (i)
Capacity sub-project wise. If (ii)
applicable. **(kWp)** (iii)
- ...
- 1.3 Total project cost/Project Cost : (i)
of each sub- Project (Rs (ii)
Lakhs) (iii)
- 1.4 Loan Assistance sought from IREDA :
- 1.5 Loan Assistance sought from others, if any :
- 1.6 Cost of Generation/Unit :
- 1.7 Type of project revenue model : *(Please enclose copy of PPA/Consent/Permission/other relevant documents from concern Authority/Power purchaser for each sub-project)*
- (a) *Sale to Grid/Captive/Open Access /Other Model/other model:*
- (b) *Type of PPA & Metering Systems(Gross/Net/Combination/Others*

* Only single revenue model subprojects shall be aggregated under one application.

- 1.8 Sub Project Performance Indicators: *(Please attach copy of financial model of Project and of each Sub-project)*

Project IRR :

Average DSCR :

Payback Period :

Break Even Point :

External credit rating report enclosed Yes ☐ No ☐

1.9 Details of payment of registration fee

Mode of Payment : Demand Draft

Demand Draft No. :

Date :

Amount :

Drawn on (Name & Branch of Bank) :

PAN No. :

2.0 PARTICULARS OF APPLICANT COMPANY

2.1 Name & Correspondence :
Address of the
Applicant Company
Telephone :
Fax :
E-mail Address :

Website :
2.2 Address of the Registered :
Office
Telephone :
Fax :
E-mail Address :

2.3 Address of the Corporate :
Office
Telephone :
Fax :
E-mail Address :

2.4 Name & Designation of Chief :
Executive
Telephone (Land Line) :
(Mobile)
Fax :

E-mail Address :

2.5 Details of Authorized Dealing Official(s):

Name	Designation	Telephone		Fax
		Land Line	Mobile	

- 2.6 Whether the Company is :
existing or new or formed as
Special Purpose Vehicle (SPV)
for taking up this project (Pls.
Tick mark appropriately)
- ☐ Existing ☐ New ☐ SPV

- 2.7 If existing, Nature of Industry :
& Products
(Provide detailed write up in a
separate sheet) _____

- 2.8 Name of Business house or :
Group to which the company
belongs

- 2.9 List of Associate Concerns in :
the group (Provide details in
separate sheet in case number
of companies are more)

2.10 Total Shareholding pattern of the Applicant Company (**as on latest date**):

Sl. No.	Name of share holder	No. of shares	Face Value Rs.	% to total Share capital
	Total			100%

2.11 Details of the promoter(s), Promoter Director(s) and Promoter Company(ies)

Sl.No	Name of Promoter(s)/Promoter Director(s)/Company(ies)	Designation	Shareholding (%)	*Networth Rs. in Lacs

		Total		
2.12	Furnish Returns filed for the latest Financial Year give below:			

Name of the Promoter/ Promoter Companies	Income Tax Assessment		Wealth Tax Assessment		Sales Tax Assessment(*)	
	Assessed Taxable Income	Income Tax Assessed/ Paid	Wealth Assessed	Wealth Tax Assessed/ Paid	Sales Tax Assessed	Sales Tax Assessed /paid

*wherever applicable

Net worth declared by individuals by Chartered Accountant shall be as per IREDA Form II. Enclose copies of IT & Wealth Tax Returns for Promoters & Promoter Companies giving guarantees

2.13 (a) Details of Facilities already sanctioned/ availed from IREDA by the Applicant Company:

Sl. No.	Project Name	Year of sanction	IREDA Loan	Disbursed Amount	Repaid Amount

(b) Details of Facilities already sanctioned/availed from IREDA by the group/associated companies:

Sl. No.	Project Name	Year of sanction	IREDA Loan	Disbursed Amount	Repaid Amount

(c) Please provide information of other projects set up by the Company either on their own or with assistance from other financial institutions, if any:

Sl. No.	Project Details with Location	Year of Commissioning	Project capacity (MWp)	Generation	Loan taken from FIs/bank

3.0 LEGAL STATUS OF THE APPLICANT:

3.1 Type of Organization

☐ Public Sector ☐ Private Sector ☐ Jt. Sector ☐ Co-Operative ☐ Others

3.2 Clause No. of Memorandum & Articles of Association (MOA)/ Bye-laws :

- a) to undertake the project :
- b) to borrow loans :
- c) empowering Board of the :
company to borrow loans
- d) date of passing resolution :
u/s 149(2) in case of Limited
companies & Board resolution in
case of Pvt Limited companies
(*)

(*) Required in case the (MOA) contain the clause in object clause C. Please submit the relevant required documents filed with the ROC as required under Companies Act, 1956

3.3 Date of :

- a) Incorporation/ Registration :
- b) Commencement of Business :

3.4 Whether Applicant Company is : ☐ Yes ☐ No
NBFC

If Yes, Registration No. with : Not Applicable _____
RBI & enclose copy

(Please note that Finance
Company is not eligible for grid
interactive solar power
generation incentive)

3.5 Whether Listed in Stock : ☐ Yes ☐ No
Exchange?

If, yes

Name of Stock Exchange(s) :
High in last 52 weeks :
Low in last 52 weeks :

4.0 EXISTING ACTIVITIES of APPLICANT:

4.1 Name & address of the unit :
(Enclose separate sheet for
more than one unit)

Telephone : _____
Fax : _____

E-mail address/Web site : _____

4.2 Type of Industry :

4.3 Brief history of the Company _____
(indicating the various _____
developments, prospects,
etc. In chronological order)
(please provide in separate
sheet)

5.0 PERFORMANCE DETAILS OF THE APPLICANT

(In case of New Company, provide information of group companies)

5.1 Latest Credit Rating of the :
Organization

a) Name of the Rating Agency _____
b) Year of Rating _____
c) Debt of Instrument _____
d) Rating _____

5.2 Names of Bankers/Financial Institutions including IREDA from whom the Company has taken loan for their existing activities. Indicate facilities sanctioned:

Name of Institution/Bank	Nature of Facilities	Details of the Loan					Security	Repayment Status
		Interest (%)	Date of Sanction	Loan Amount Sanctioned	Repayment Period (yrs)	Outstanding Amount (Rs. In Lakhs)		

(Enclose certificate(s) from the existing Financial Institution /Bankers, that Dealing of company's accounts with them is satisfactory in **Form VII**)

5.3 Financial Performance :
(for the last three years)

(I)	Financial Parameters of the firm for the last three years (as per Audited Balance Sheet)	(Rs. in lacs)		
		Year I	Year II	Year III

	a) Equity b) Reserve and Surplus c) Net Worth d) Sales Turnover e) PBDT f) Net Profit g) Loan (Term Loan) h) Fixed Asset i) Dividend (%) j) Debt-Equity Ratio k) Capital Employed Credit Rating, if any			
(Enclose Audited balance sheet and profit and loss account and Annual reports for the past three years of the company(s)/firms. Provisional Balance Sheet submitted if any should be in line with statutory requirements.)				
(II)	Any qualifying remarks by Auditors in the Annual Report regarding litigation/contingent liabilities pending with Statutory Authorities			
(III)	Whether the applicant has given any guarantee for the loans raised by other companies/others and if so, provide details thereof.			
(IV)	Major legal cases against the company which may have impact on financial position of the applicant			
(V)	Any qualifying remarks by Auditors in the Annual Report regarding litigation/contingent liabilities in respect where disputes with SEB/Income Tax Department/Machinery Suppliers and other creditors are pending			
(VI)	Any qualifying remarks by Auditors in the Annual Report regarding litigation/contingent liabilities pending with Statutory Authorities			
(VII)	Whether any provision has been made to meet the contingent liabilities			
(VIII)	Reasons for non-provision for depreciation/ reduction in value of investments/ sundry debtors			
(IX)	Details of Litigation/Contingent Liability			
	i. Income Tax Demands against which the applicant has gone on appeal			
	ii. Interest Tax			
	iii. Sales Tax Demands against which the applicant has gone on appeal			

	iv. Customs/ Excise demands under dispute, not provided for	
	v. Guarantees issued & Outstanding	

5.4 Whether applicant company or :
Group company's name is in the
list of RBI Defaulter?

5.5 If the company's name is in the :
list of RBI Defaulter, give detail

5.6 Legal Proceedings / Court cases, :
if any, pending against the
applicant or any of the group
companies / associates

If yes, please enclose details

6.0 SECURITY OFFERED :
(Please tick mark)

6.1 Bank Guarantee from a scheduled bank : ☐

OR

6.2 State Government Guarantee : ☐

OR

6.3 Unconditional and irrevocable guarantee of All India Public Financial Institutions having "AAA" or equivalent rating. ☐

OR

6.4 Equitable Mortgage (Mortgage by deposit of title deeds) of all the : ☐
immovable properties; hypothecation of all movable assets, both
existing and future, subject to prior charge of Banks on specified
current assets; guarantees by promoters and/or promoter directors
and/or promoter companies and deposit of postdated Cheques in
accordance with repayment schedule of principal loan amount and
interest.

Note: Pari-pasu charge on the assets instead of Mortgage by deposit
of title deeds and hypothecation of assets shall be taken
wherever applicable specifically in case of Energy Efficiency &
joint financing projects

6.5 Details of Guarantors :

Sl. No.	Name of the company/promoter director	% share holding	NetWorth * (Rs. Lacs)
1.			
2.			

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* Enclose NetWorth Certificate of each guarantor/company providing Corporate Guarantee Duly certified by C.A. in the Form II

6.6 Additional/collateral Security :
offered located in urban area, if
any (Give details and enclose
the valuation certificate from
Govt. Approved Valuer)

For Security, please refer to the current IREDA's Financing Guidelines. Please note that stipulation of security requirement finally rests with IREDA.

7.0 RISK FACTORS AS PERCIEVED BY THE APPLICANT:

Please indicate list of risk factors in the project as perceived by the applicant as Project Promoter and mitigation measures proposed to be undertaken.

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8.0 EMPLOYMENT GENERATION

Sl. No.	Category	Direct	Indirect
1.	Managerial & Supervisory		
2.	Skilled		
3.	Semi-skilled		
4.	Unskilled		
5.	Others (Please Specify)		

9.0 SOCIAL & ECONOMIC BENEFITS

Benefits	Value
In terms of end-products	
Foreign Exchange Savings	
Import Substitution	
Direct Revenue in terms of excise duty & sales tax to National Exchequer	

Indirect revenue <ul style="list-style-type: none"> • Effect on per capita in the region • Creation of Ancillary Industries 	
Any Other (Specify)	

10.0 LIST OF ENCLOSURES :

Documents/Papers	Enclosed (Put tick)	Remarks
i. Demand draft as applicable to the project as Application Registration Fee towards processing and document charges. (Registration fee is non-refundable)		
ii. Two copies of Detailed Project Report (DPR)		
iii. PVSyst Report of all sub projects.		
iv. Certified true copy of Memorandum & Articles Association, Certificate of Incorporation and commencement of Business By-laws and Registration Certificate in case of cooperatives & societies		
v. Board Resolution to undertake the project		
vi. Bio-data of Directors/Promoters		
vii. Copy of Income Tax/Wealth tax/Sales tax return filed by the applicant and the Guarantor(s) for the last three years.		
viii. Copy of Sales tax return in respect of applicant company		
ix. Certificate from Statutory Auditor for registration in Form-I		
x. Net worth certificate in respect of the Guarantor(s) duly certified by the Chartered Accountant in Form II separately for each Guarantor		
xi. Particulars of existing debentures & secured loans in the Form III		
xii. Authority letter to the Bankers to provide any information to IREDA in the Form IV		

xiii. Letter authorizing dealing officer(s) & their attested specimen signatures in the Form V		
xiv. Certificate from Statutory Auditors for Group companies in the Format VI		
xv. Copy of MNRE/Concern State Authority/Nodal Agency approval/sanction letter for proposed rooftop solar PV power generation project		
xvi. Certificate(s) from the existing financial institutions & bankers that company's accounts are operating satisfactorily		
xvii. Audited balance sheet and Profit & Loss account/Annual reports for the past 3 years of the company(s).		
xviii. Details of Tenders floated, quotations /evaluation report etc. as basis for Cost submitted.		
xix. KYC Formats (A,B,C)		
xx. Other documents - Copies of Roof Lease Agreement. - Copies of O&M/ Project Performance Guarantee agreement. - Copy of PPA		

11.0 DECLARATION :

I..... the applicant for the loan, hereby DECLARE that,

- i. All information furnished is to the best of my/our knowledge
- ii. No borrowing arrangements except as indicated have been made
- iii. I/we shall furnish all other information that may be required by IREDA in connection with the application
- iv. The information pertaining to us may be exchanged by IREDA with any agency you may deem fit.
- v. IREDA or its nominees or any agency authorized by IREDA may, at any time inspect/verify our assets, books of accounts, etc. in my/our factory & office premises.
- vi. The present proposal of loan is not for cost overrun financing
- vii. The present proposal of loan is not for procurement of any Second-hand equipment and machinery
- viii. The applicant and/or main promoters of the Applicant Company have not been convicted for criminal/economic offences or under national security laws
- ix. The project under consideration ~~is/~~ is not commissioned (Please indicate date of commissioning in case the project is already commissioned)
- x. The Applicant Company shall not purchase plant & machinery and give contracts/sub-contracts to the firms & group companies of the Applicant. Further, it

is confirmed that the Directors of the applicant company are not interested/connected in other firms/companies from whom machinery are procured or contract and subcontracted are being given without permission.

- xi. Our dues of loan from other financial institutions are being paid on time as per the respective loan agreements. (Not Applicable as ASW is a newly formed SPV and does not have any loans from any financial institution as on date)
- xii. The information given herein and the details in the statements and other papers enclosed as part of the application are, to the best of our knowledge and belief, true and correct in all particulars.
- xiii. The company shall open Trust & Retention Account (TRA) in the Format provided by IREDA, if the same is stipulated by IREDA.

Place:

Signature : _____

Name & Designation of signatory :

Date :

Name of the Company:

Rubber Stamp : _____

PART B – SECTOR SPECIFIC INFORMATION

ROOFTOP SOLAR PV GRID CONNECTED/INTERACTIVE POWER PROJECTS

(Industrial/Commercial/Institutional)

1.0 GENERAL

1.1	Proposed Total Installed Capacity of the Project	:	<i>(For Aggregator, please provide details of each sub-projects)</i>
1.2	Geographical area of Proposed Project*	:	
	Village	:	
	Taluk	:	
	District	:	
	State	:	
	*project shall not be located beyond district/ discom limits.		
1.3	Location/s of the Project		

Address of Roof top Project Installations	Name of Power Buyer/Roof owner for each project	
(i) Address Nearest Grid/Substation/Distribution Transformer		
(ii) Address Nearest Grid/Substation/Distribution Transformer		
(iii) Address Nearest Grid/Substation/Distribution Transformer		

1.4 Special Category if any – Location based

(Tick as applicable) ✓						
NE States & Sikkim	Islands & Estuaries	Hilly Area	Jammu & Kashmir	Deserts	Newly formed states	Not applicable

1.5 Details of proposed Project Site(s)(Please tick appropriate)

1.5.1 Land/Site Nature

Roof	Area of Roof (sq.mtr)	Category Roof Owner (Govt./Institution/	Type of Roof Rights (Own Roof/Lease Rent/profit
------	-----------------------	---	---

		Private/ Others please Specify	Sharing/Others (please attach Roof agreement if roof is not owned by applicant company)
1			
2			
3			
4			
Total			

(Please enclose documents pertaining to Roof rights. It may be noted that roof rights shall not have provision for mutually agreed termination without termination payment equivalent to loan outstanding. Proof of Roof ownership/Lease Agreement/Consent letter from each of the roof owner shall be attached.)

2.0 TECHNICAL

2.A SOLAR PV Rooftop project and component details:

2.A1

Meteorological parameters for the Roof:

(Detailed project report along with Building layout/blueprint of roof /building area proposed to be used for installation of solar PV power project shall be submitted)

- Solar Radiation.
- Roof shadow analysis attached.

2.A2 **PV Module Type:**

(Please mention the technology, make and model of PV modules)

Whether certification obtained for PV modules(Please enclose recent copy of certificate)

2.A3 **Technical Details of PV Module to be used in the project:**

- Module Make & Model
- PV module power output at STC
- Dimensions of a single module
- Total no. of modules to be used
- Total PV array capacity
- Performance Warranty of PV Module.
- Manufacturing defect

warranty of PV Module

2.A4 **Power Conditioning Unit/Inverter to be used in the project :**

- Model and Make of Inverter
- Rated capacity of the PCU
- Input voltage range
- Output voltage and frequency
- Performance warranty of Inverters:
- Manufacturing defect warranty of Inverter.
- Efficiency of the PCU
- Number of units to be used

2.A5 **Details of mounting arrangement:**

- Mounting Structure steel requirement for the project (MT)
- Proposed tilt angle of Mounting Str.
- Tracking arrangements if any
- Estimated power losses due to site conditions/building orientations and any special system design, please give details.

2.A6 **Details of monitoring and data:**

Logging instruments/Monitoring systems to be installed at the project site (Please give item wise details)

2.A7 **Details of power evacuation arrangement:**

- Voltage and frequency of the grid to which PV power will be fed and Capacity of Distribution Transformer/substation

2.A8 **Any other salient features of the rooftop solar PV power plant**

3.0 Procurement Procedure:

- 3.1 Details of Procurement Procedure followed : ☐ Single Quotation ☐ RFQ Procedure
☐ Limited Tender ☐ Published Tender ☐ Any Other
- 3.2 Detailed Quotation Evaluation Report : Enclosed/Not enclosed
- 3.3 Note on procurement with justification for choosing the supplier and item-wise project cost : Enclosed/Not enclosed
- 3.5 Mode of implementation of the Project : EPC Contractor/Consultant/Supplier/Self
(Please tick appropriate & indicate the name of EPC Contractor / Consultant / Supplier)

4.0 COMMERCIAL

4.1 Proposed Project cost Estimates

: (In case of multiple sub projects, a project wise breakup shall be attached)

PARTICULARS	UNIT COST (RS. IN LAKHS)	TOTAL AMOUNT (RS. IN LAKHS)	REFERENCE OF PURCHASE ORDERS & INVOICES USED FOR ARRIVING AT ESTIMATES
a) Roof area for solar plant /site and Roof rent if any			
b) PV Modules Solar panels & Accessories Installation, testing & commissioning			
c) Inverters & Accessories			
d) BoS, Electrical items.			
e) Mounting Structures			
f) Civil Works			
g) Evacuation Charges if payable to Discom/SNA/SEB.			
h) Statutory expenses service Tax etc., if any and not included in the cost of Plant & machinery			
i) Preliminary & Pre-operative			

expenses			
• Registration & Front-ends fee			
• Stamp duty			
• Any other(Please specify)			
j) Others, if any (please Specify)			
Total Project Cost			
Copies of Purchase Orders & Invoices if raised enclosed (Invoices are required to be submitted along with the Loan Application for already commissioned projects)			

4.2 PROPOSED MEANS OF FINANCING

PARTICULARS**	AMOUNT (RS. IN LACS)
A) Promoter's contribution	
Equity Share Capital	
Internal Accruals	
Unsecured Loan from Promoters, friends, relatives & their associates	
Others, if any specify	
SUB TOTAL (A)	
B) Term Loan Proposed	
From IREDA	
From Others (FI/Bank)	
*Subsidy, if any	
Sub Total (B)	
Total Project Cost (A+B)	

* (Capital subsidy if available will reduce IREDA's loan) ** Details of each sub-project cost with means of financing shall be attached.

4.3	Purpose of Proposed Project		Rate (Rs./Unit)
	Captive consumption	:	Yes/No
	Selling power to DISCOM	:	Yes/ No
	Selling to third party	:	Yes/No
	Captive Use		
	Annual Reports for last 3 years and Copies of Agreement with the third party. (In case of selling to third party)	:	

(MNRE GBI is available only for selling power to State Electricity Board/Utility)

4.4	Details of PPA in case of sale to DISCOM/Third party		
	a) Date of signing	:	_____
	b) Period of PPA	:	_____
	c) Tariff Rate	:	_____
	d) Rate of Escalation of tariff.	:	_____
	e) Discount/ penalty clause	:	_____
	f) Payment Security clause (in case of third party PPA, payment security BG/Letter of Credit for two bills shall be mandatory.)		_____
	g) PPA Termination Clause (In case of third party PPA, termination clause shall be as per guidelines of scheme.)		_____
4.5	In case of Captive Use to Roof owner:		
	a) Connected Power load (kW)	:	_____
	b) Monthly & Annual power consumption (Average, attach copy of power bills)	:	_____
	c) Power Sale Revenue Rate for Solar Power.	:	_____
	d) Present Tariff Rate of Discom.	:	_____
	e) Copies of Electricity Bills for last 12 months and Summary	:	_____
4.6	In case PPA is yet to be executed, please give information based on the approved Central/state policy of Rooftop Solar Power projects along with final draft of PPA/Power Sale Agreement.		
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4.7 Implementation Period :

4.8	Assumptions taken for Performance Indicators for each project	:	
	a) Installed Capacity (kW)	:	
	b) Rate of Interest for proposed loan from IREDA	:	
	c) Repayment period	:	
	d) Grace Period	:	
	e) Selling Price (as per Power Purchase Agreement/ Power Sale Arrangement)	:	
	f) Selling Price escalation per annum	:	
	g) Wheeling Charges if applicable	:	
	h) Average Solar Insolation	:	
	i) Average Solar day		
	j) Annual O & M Charges	:	
	k) Annual escalation of O & M Charges	:	
	l) CUF/PLF of project		
	m) Any other (Please Specify)	:	

4.9 Performance Indicators

- a) IRR (Financial) :
- b) DSCR (Average) :
- c) Pay Back Period :

5.0 ENVIRONMENTAL IMPACT

5.1	Provide details of environmental benefits expected by putting up Grid Interactive Solar PV Generation Projects	
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5.2 SECTOR SPECIFIC ANY OTHER INFORMATION

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5.3 SECTOR SPECIFIC APPROVALS

S. No.	Documents/Papers	Enclosed (Pl indicate Annexure No.)	Remarks
I	No objection Certificate (NOC) from State Electricity Board or any other Authority		
II	Copy of SERC approved Power Purchase Agreement		
III	Copy of Wheeling Agreement for Captive use, if applicable		
IV	Copy of Agreement for third party sale of electricity, if applicable		
V	Annual Reports of third party purchasers, if applicable		
VI	Copy of Sale/Roof Lease Deed		
VII	Copy of site map		
VIII	Copy of Connectivity Diagram		
IX	Note on Procurement justifying selection of particular suppliers.		
X	Copies of Quotation/Purchase Orders and Invoices		
XI	Copies of Invoices along with the Money receipts from the suppliers for commissioned projects		

XII	Detailed cash-flow statements if the same are not annexed with the DPR		
XIII	Other Clearances (Please Specify)		

Place:

Signature : _____

Name & Designation :

Name of the Company:

Date :

Rubber Stamp : _____

Checklist of Documents Required for Appraisal of Rooftop Solar PV power Projects

1	IREDA Loan Application Form
2	Application Registration Fee (non-refundable)
3	External Credit Rating of Project & Sponsor as per IREDA Credit Rating model for Rooftop PV Solar Financing
4	Certified true copy of Memorandum & Articles of Association, Certificate of Incorporation and Commencement of Business of applicant
5	Proposed shareholding pattern of the applicant Company certified by competent authority
6	Audited Annual reports for the past three years of the applicant company
7	Audited Annual reports of the promoter company(s)/ Guarantor company of applicant for last three years
8	Provisional Balance Sheet of the company/Promoter company(s), if last audited balance sheet is more than six months old.
9	Board resolution to undertake the project
10	Authorized letter to the Bankers of applicant company to provide information to IREDA
11	Letter from their existing Bank(s)/Financial Institutions regarding status of loan account(s)
12	Copy of Sales tax return in respect of applicant company/ promoter companies/ Guarantor company for last three years.
13	Copy of Income tax & wealth tax return in respect of applicant company/ promoter(s)/Guarantor(s) for last three years.
14	Letter authorizing dealing officer(s) & their attested specimen signatures
15	Certificate from Statutory Auditors regarding the Group companies on IREDA's format
16	Particulars of existing debentures & secured loans of applicant company
17	Certificate from Statutory Auditor for Eligibility of applicant company in IREDA format
18	Net worth certificate in respect of the applicant company/ Promoter Company & Guarantor duly certified by the Chartered Accountant
19	KYC Formats (A,B,C) of applicant and its promoters for KYC, AML
20	Project related documents
21	Copy of lease agreements for all roofs for all project sites
22	Copy of PPA, Captive sale agreement, Net Metering energy sales agreement with power buyer.
23	Copy of Rooftop approval from Discom (for net metering)
24	Copy of registration/NOC from SNA if applicable
25	Copy of Rooftop interconnection NOC from discom (for PPA/Captive sale)
26	Project DPR
27	PV Syst Energy Assessment Report (for all sub projects)
28	Solar Radiation Assessment report including horizon shadow effect assessment
29	Copy of EPC & O&M contract (in case aggregator is not the applicant)
30	Execution and O&M guarantees by aggregator for the project (all sub projects).
31	Details of PV Modules supplier finalized by aggregator (tech specs and guarantee/warranty clauses)
32	Details of Inverter supplier finalized by aggregator (tech specs and guarantee/warranty clauses)
33	Project Cost breakup in IREDA Format
34	Details of Tenders floated, quotations received, tender evaluation report for project cost submitted by applicant
35	Means of Finance and Sources of Finance for the project
36	Module/Inverter supplier profiles including total Production/ Installed capacity/total capacity supplied globally & India
37	Copy of all Roof layouts/ blue print of rooftop to be used
38	Pollution Control Board clearance (if applicable)
39	NOC from Town Country planning department / Gram Panchayat (if applicable,)
40	Credit Rating details of the company, if any
41	Detail Company profiles of applicant/holding/guarantor and core business activities
42	Present shareholding pattern of applicant Company
43	copy of PAN
46	Net worth/ financials of EPC/Contractor (if aggregator is not the applicant)
47	Brief of Core/Lead technical team/staffs
48	Background of Contractors, details of solar projects executed and Performance certificate from existing clients