

No: TS-22019(11)/1/2021-IREDA

Indian Renewable Energy Development Agency Limited (IREDA)

Date: 10 August 2021

**Corrigendum -II**

**AMENDMENT TO THE CONDITIONS OF THE IFA FLOATED FOR PRODUCTION LINKED INCENTIVE SCHEME**

In accordance with the replies issued, following are the amendments to the RfS

Sl. No.	Section	Clause	Parameter	Existing description	Amendment
1.	3. GENERAL ELIGIBILITY CRITERIA	3.2	SPV	The Applicant company may form Special Purpose vehicle (SPV) for setting up of the manufacturing facility after the issue of Letter of Award by IREDA. However, such SPV should be formed within 90 days from issue of letter of Award. In case of any delay beyond 90 days for formation of the SPV, the Letter of Award issued would be withdrawn and capacity would be allocated to entities in waiting list. Project Company, setting up manufacturing facility, has to be registered under the Indian Companies Act, 2013, before awarding any order/ signing any contract involving the construction of manufacturing facility and in any case within 90 days from the Letter of Award (LoA) by IREDA.	The Applicant company may form a new (or utilize existing) Special Purpose vehicle (SPV) exclusively for setting up of the manufacturing facility after the issue of Letter of Award by IREDA. However, such SPV should be formed within 90 days from issue of letter of Award. In case of any delay beyond 90 days for formation of the SPV, the Letter of Award issued would be withdrawn and capacity would be allocated to entities in waiting list. Project Company, setting up manufacturing facility, has to be registered under the Indian Companies Act, 2013, before awarding any order/ signing any contract involving the construction of manufacturing facility and in any case within 90 days from the Letter of Award (LoA) by IREDA.
2.	3. GENERAL ELIGIBILITY CRITERIA	3.3	Net Worth	Similarly, if the successful Applicant is not able to establish the net worth as per the requirements mentioned at column (B) of table above within 90 days from issue of	Similarly, if the successful Applicant is not able to establish the net worth as per the requirements mentioned at column (B) of table above within 120 days from issue of

Sl. No.	Section	Clause	Parameter	Existing description	Amendment
				letter of award by IREDA, any manufacturing capacity awarded to them under MNRE PLI Scheme will be cancelled and their Performance Bank Guarantee (PBG) will be encashed by IREDA	letter of award by IREDA, any manufacturing capacity awarded to them under MNRE PLI Scheme will be cancelled and their Performance Bank Guarantee (PBG) will be encashed by IREDA
3.	3. GENERAL ELIGIBILITY CRITERIA	3.6	Shareholding	The shareholding pattern shall not be changed till the commissioning of the manufacturing facility once the SPV is formed (SPV to be formed within 90 days from issue of letter of award). The Company shall take prior approval of MNRE for any change in shareholding post the commissioning of the project.	The applicant is required to maintain minimum 51% shareholding till the commissioning of the manufacturing facility in the SPV (SPV to be formed within 90 days from issue of letter of award). The Company shall take prior approval of MNRE for any change in majority shareholding post the commissioning of the project
4.	7. Construction Plan and Commissioning	7.9		The Company would also be required to intimate IREDA, 15 days in advance in case the module efficiency or module's temperature coefficient is changing resulting in its position in Performance Matrix and PLI (Rs./Watt). In a year, if such change is happening then PLI will be calculated on sales of modules based on earlier PLI rate and sales.	The Company would also be required to intimate IREDA, 15 days in advance in case the module efficiency or module's temperature coefficient is changing resulting in its position in Performance Matrix and PLI (Rs. /Watt). If such change is happening in middle of a year, then PLI will be calculated on sales of modules proportionally based on earlier & fresh PLI rate.
5.	13. Force Majeure			New addition	"Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies

Sl. No.	Section	Clause	Parameter	Existing description	Amendment
					<p>In such cases of force Majeure event, any request from applicant shall be referred to MNRE, which shall assess the request of the applicant and decide on whether to give further time to the manufacturer to fulfil his manufacturing commitments.</p> <p>Similarly, in case of such Force Majeure event happening post commissioning, affecting the operations of applicant, any request from applicant shall be referred to MNRE, which shall assess the request of the applicant and decide on disbursement of PLI</p>
6.	13. Instructions to Applicants for structuring of proposals in response to Application	6.a. (3rd bullet)	Submission of MoA/AoA	If the selected Applicant wishes to execute the project through a Special Purpose Vehicle (SPV), the MoA/ AoA of the SPV highlighting the relevant provision, which highlights the objects relating to manufacturing of solar modules has to be submitted within 2 months from date of issue of LOA by IREDA.	If the selected Applicant wishes to execute the project through a Special Purpose Vehicle (SPV), the MoA/ AoA of the SPV highlighting the relevant provision, which Application for Selection of Manufacturers for Setting up Manufacturing
7.	Annexure 1 : Covering Letter	Point no. 14		In case of our selection as the Successful Applicant under the scheme and the project being executed by a Special Purpose Vehicle (SPV) incorporated by us, which shall be our 100% subsidiary, we shall infuse necessary equity to the requirements of Application.	Deleted
8.	Annexure 3 : Format for Performance Bank Guarantee			The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to IREDA and may be assigned, in whole or in part, (whether absolutely or by way of security) by IREDA to any entity to whom IREDA is entitled to assign its rights and obligations under the Application	Deleted
9.	Annexure 3 : Format for			Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR _____ (Indian Rupees	'Notwithstanding anything to the contrary contained herein, our liability under this Guarantee shall not exceed INR

Sl. No.	Section	Clause	Parameter	Existing description	Amendment
	Performance Bank Guarantee			_____ Only) and it shall remain in force until ..... We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if IREDA serves upon us a written claim or demand.	_____ and this Bank Guarantee shall be valid up to and till _____ only, being the date of expiry of the Guarantee and all your rights under this Bank Guarantee shall be extinguished and our liability under this Bank Guarantee shall stand discharged, unless a written claim or demand is received by us from you within the expiry date from the said date of expiry i.e. within _____.
10.	Annexure 5 : Format for consortium agreement			Note: - Technology Partner in a Consortium shall be a Company with equity participation less than 10%.	Deleted
11.	Annexure 6 : Undertaking for not taking benefit under any other scheme of MNRE/MEITY/GOI				Revised annexure is issued

**Below are the Amended Annexures in alignment with the replies issues and supersede the corresponding formats of the IFA document**

**Annexure 1 : Covering Letter**

**COVERING LETTER**

(The Covering Letter should be submitted on the Letter Head of the Bidding Company/ Lead Member of Consortium)

Ref.No. \_\_\_\_\_

Date: \_\_\_\_\_

From: (Insert name and address of Bidding Company/ Lead Member of Consortium)

\_\_\_\_\_  
\_\_\_\_\_

Tel.#: \_\_\_\_\_

E-mail address# \_\_\_\_\_

To

Indian Renewable Energy Development Agency Limited  
3rd Floor, August Kranti Bhawan,  
Bhikaji Cama Place, New Delhi -110066

**Sub: Response to invitation of Applications for Selection of manufacturers for Setting up Manufacturing Capacities for High Efficiency Solar PV Modules under the Production Linked Incentive (PLI) scheme**

Dear Sir/ Madam,

We, the undersigned ..... [insert name of the 'Applicant'] having read, examined and understood in detail the Application including Qualification Requirements in particular, hereby submit our response to Application.

We confirm that in response to the aforesaid Application, neither we nor any of our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Company has submitted response to Application other than this response to Application, directly or indirectly, in response to the aforesaid Application.

We also confirm that we, including our Ultimate Parent Company/ Parent Company/ Affiliate/ Group Companies directly or indirectly have not submitted response to Application for 'Setting up Manufacturing Capacities for High Efficiency Solar PV Modules' under the Production Linked Incentive (PLI) scheme.

We are submitting Application for the development of following Solar PV Module Manufacturing Project(s): -

Sr. No	Capacity (MW)	Extent of Integration

1. We give our unconditional acceptance to the Application, dated ..... [Insert date in dd/mm/yyyy], attached thereto, issued by IREDA. In token of our acceptance to the Application along with the amendments and clarifications issued by IREDA and accordingly submit the response to Application.

2. We hereby declare that in the event our Project(s) get selected, and we are not able to submit Bank Guarantee of the requisite value(s) for the selected Projects as mentioned in IFA, within the given timeframe, our allocation would be cancelled and allotted to Applicants in waiting list.

3. We undertake that our Application is as per terms and conditions of the Application documents without any deviations/ exceptions. In case of any deviation from the scheme guidelines our Application is liable to be rejected at the sole discretion of IREDA.

4. We will provide all the information / documents as requested by IREDA or its representative (individual or firm) during the period of implementation of this scheme. We also undertake to provide unrestricted access to the IREDA or its representative (individual or firm) for physical inspection for implementation of PLI scheme.

5. We understand that Manufacturing units which have imported capital goods for setting up the module manufacturing facility before the last date of bid submission will not be eligible for participation under the PLI scheme. We confirm that the no such import has been made for the proposed units by us. Further, we understand that if same is found to be true for our units under the scheme, IREDA will be entitled to cancel the allocation to our units and we agree to pay any charges towards penalties/recoveries as imposed by IREDA including the encashment of PBG, if submitted.

6. Our proposed manufacturing facility is Greenfield/ Brownfield facility only. (strike out whatever is not applicable)

7. We understand that PLI rate for such Brownfield projects will be 50% of the rate for Greenfield projects. Brownfield projects will refer to all such new solar PV manufacturing capacities set up by the existing solar PV manufacturers which share some common infrastructure facilities with the pre-existing solar PV manufacturing capacities or addition of new manufacturing lines in the existing solar PV manufacturing facilities.

8. MNRE will also make provisions for adequate safeguards, including for periodical special audits and appointing technical organizations to conduct sample checks to verify claims of manufacturers in respect of module efficiency and temperature coefficient.

9. The manufacturers will be required to provide documents in support of the PLI claimed for a particular year based on (i) sales (watt) of modules, (ii) percentage of local value addition and (iii) PLI rate (as per the position in Performance Matrix).

10. The decision of MNRE/IREDA would be final and binding upon us for release of PLI.

11. We have submitted our response to Application strictly IFA and 'MNRE PLI Scheme', without any deviations, conditions and without mentioning any assumptions or notes in the said Formats.

12. Acceptance: -

We hereby unconditionally and irrevocably agree and accept that the decision made by IREDA in respect of any matter regarding or arising out of the Application shall be binding on us. We hereby expressly waive and withdraw any deviations and all claims in respect of this process.

We also unconditionally and irrevocably agree and accept that the decision made by IREDA in respect of award of Projects according to our preference order as above and in line with the provisions of the Application, shall be binding on us.

13. Familiarity with Relevant Indian Laws & Regulations: -

We confirm that we have studied the provisions of the relevant Indian Laws and Regulations as required to enable us to submit this response to Application, in the event of our selection as Successful Applicant.

14. We are submitting our response to the Application with formats duly signed as desired by you in the Application online for your consideration.

15. It is confirmed that our response to the Application is consistent with all the requirements of submission as stated in the Application, including all clarifications and amendments and subsequent communications from IREDA.

16. The information submitted in our response to the Application is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our response to the Application.

17. We confirm that all the terms and conditions of our Bid are valid up to \_\_\_\_\_ (Insert date in dd/mm/yyyy) for acceptance [i.e., a period of 180 (One Hundred Eighty) Days from the last date of submission of response to Application].

18. Contact Person

Details of the representative to be contacted by IREDA are furnished as under:

Name & Designation : .....  
Company : .....  
Address : .....  
Phone Nos. : .....  
Mobile Nos. : .....  
E-mail address : .....

We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our selection as Successful Applicant, we agree that the same would be treated as an SPD's event of default.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ (month), 20....

Thanking you,

Yours faithfully,

Name, Designation, Seal and Signature of Authorized Person in whose name Power of Attorney/ Board Resolution/ Declaration.

**Annexure 3 : Format for Performance Bank Guarantee**

**FORMAT FOR PERFORMANCE BANK GUARANTEE (PBG)**

(To be submitted cumulatively for Entire allocated capacity)

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

Reference : .....

Bank Guarantee No. : .....

Date : .....

In consideration of the [Insert name of the Applicant] (hereinafter referred to as 'selected Solar PV module manufacturer) submitting the response to Application inter alia for selection of the Project anywhere in India of the capacity of ..... MW, at.....[Insert name of the place], in response to the Application dated..... issued by Indian Renewable Energy Development Agency Limited (hereinafter referred to as IREDA) and IREDA considering such response to the Application of .....[Insert name of the Applicant] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and selecting the Solar PV module manufacturer and issuing Letter of Award/Intent No \_\_\_\_\_ to \_\_\_\_\_ (Insert Name of selected Solar PV module manufacturer) as per terms of Application.

As per the terms of the Application, the [Insert name & address of Bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to IREDA at [Insert Name of the Place from the address of the IREDA] forthwith on demand in writing from IREDA or any Officer authorised by it in this behalf, any amount up to and not exceeding Indian Rupees \_\_\_\_\_ [Total Value] only, on behalf of M/s \_\_\_\_\_ [Insert name of the selected manufacturing/Applicant Company]

This guarantee shall be valid and binding on this Bank up to and including ..... and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR \_\_\_\_\_ (Indian Rupee \_\_\_\_\_) Our Guarantee shall remain in force until..... IREDA shall be entitled to invoke this Guarantee till .....

The Guarantor Bank hereby agrees and acknowledges that IREDA shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by IREDA, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to IREDA.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by \_\_\_\_\_ [Insert name of the selected manufacturing/ Project Company as applicable] and/ or any other person. The Guarantor Bank shall not require IREDA to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against IREDA in respect of any payment made hereunder

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 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 IREDA shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Solar PV module manufacturer / Project Company, to make any claim against or any demand on the selected Solar PV module manufacturer / Project Company or to give any notice to the selected Solar PV module manufacturer / Project Company or to enforce any security held by IREDA or to exercise, levy or enforce any distress, diligence or other process against the selected Solar PV module manufacturer / Project Company

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SMS to IREDA's Banker (i.e. Bank of Baroda) and a confirmation in this regard is received by IREDA.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to IREDA and may be assigned, in whole or in part, (whether absolutely or by way of security) by IREDA to any entity to whom IREDA is entitled to assign its rights and obligations under the Application.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR \_\_\_\_\_ (Indian Rupees \_\_\_\_\_ Only) and it shall remain in force until ..... We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if IREDA serves upon us a written claim or demand.

'Notwithstanding anything to the contrary contained herein, our liability under this Guarantee shall not exceed INR \_\_\_\_\_ and this Bank Guarantee shall be valid up to and till \_\_\_\_\_ only, being the date of expiry of the Guarantee and all your rights under this Bank Guarantee shall be extinguished and our liability under this Bank Guarantee shall stand discharged, unless a written claim or demand is received by us from you within the expiry date from the said date of expiry i.e. within \_\_\_\_\_.

Signature:

Name:

Power of Attorney No.:

**Annexure 6 : Undertaking for not taking benefit under any other scheme of MNRE/MEITY/GOI**

(To be submit by the Company on non-judicial stamp paper of Rs 100)

We undertake that, for the allocated capacity to us under this application, we will not avail any benefit under the MNRE's tender(s) for solar Power Purchase Agreements linked to PV manufacturing or SIPS/ M-SIPS programme of Ministry of Electronics & Information Technology (MEITY). We understand that, for PLI under the scheme, though we will be eligible for 50% of our allocated capacity, no such incentive can be availed for the entire allocated capacity.

Further, we understand that if same is found to be true for our units under the scheme, IREDA will be entitled to cancel the allocation to our units and we agree to pay any charges towards penalties/recoveries as imposed by IREDA including the encashment of PBG, if submitted.

(Signature, Name & Designation of the person authorized vide Board Resolution Dated\_\_\_\_\_)

Witnesses:

1) Signature -----

(2) Signature -----

Name: Address:

Name: Address: