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NOTIFICATION

New Delhi, the 30th May, 2003

No.L-7/25(1)/2001-CERC In exercise of powers conferred under Section 27C of the Indian Electricity Act, 1910 and all other powers enabling in this behalf, the Commission hereby makes the following regulations, namely:

CHAPTER- I -- PRELIMINARY

1. SHORT TITLE AND COMMENCEMENT:-

- (i) These regulations shall be called the Central Electricity Regulatory Commission (Procedure, Terms & Conditions for grant of Transmission License and other related matters) Regulations, 2003.
- (ii) These regulations shall come into force from the date of publication in the official gazette.
- (iii) Provided that in case of the projects already in progress on the date of coming into force of these regulations, the Commission shall be approached for exemption of the steps already completed.

2. DEFINITIONS AND INTERPRETATION

- (i) In these regulations unless the context otherwise requires:

“Act” means “The Indian Electricity Act, 1910”.

“Agreement” means the Implementation Agreement or, as the case may be, the Transmission Service Agreement.

“Benchmark Price”	means the price of transmission services determined by the Central Transmission Utility for the purpose of, inter alia, acceptance of the lowest Price Bid , which shall be the price of similar service provided by POWERGRID and shall include any additional charges authorized by the Commission from time to time.
“Bid”	means a proposal submitted by a bidder in response to the Request for Proposal and comprises Technical Bid and Price Bid.
“Central Transmission Utility”	means the Central Transmission Utility notified by the Central Government under sub-section (1) of section 27A of the Act.
“Commission”	means the Central Electricity Regulatory Commission established under Section 3 of the Electricity Regulatory Commissions Act, 1998.
“Compliant Bid”	means a Bid that complies unconditionally with the Request for Proposal requirements;
“Electricity Laws”	means “The Indian Electricity Act, 1910” ,“The Electricity (Supply) Act, 1948“, “The Electricity Regulatory Commissions Act, 1998”, and “The Indian Electricity Rules, 1956” as amended from time to time and includes any statutory re-enactment thereof.
“Financial Year”	means a period of twelve (12) months from 1 st April of a year to 31 st March of the following year. Provided that where the license has been granted on a date after 1 st April, the first financial year of the licensee shall commence from the date of grant of license and terminate on 31 st March following such date.
“Indian Electricity Grid Code”	means the Indian Electricity Grid Code approved by the Commission and as amended from time to time.
“Implementation Agreement”	means a contractual document with provisions related to construction phase of the elements of the Inter-State Transmission System.

“License”	means a transmission license granted by the Commission to construct, maintain and operate the elements of the Inter-State Transmission System under clause (1) of Section 27C of the Act.
“Licensee”	means a person who has been granted a license by the Commission.
“Minimum Functional Specifications”	means the output specifications for the project
“Minimum threshold”	means an objective performance level set by reference to the capabilities required for executing the project that shall be met or exceeded by the applicant/bidder.
“Price Bid”	means the document in the bid containing information about the price of transmission of electricity.
“Project”	means the elements of the Inter-State Transmission System described in the Schedule attached to the license granted by the Commission.
“Project Documents”	means the tender documents including the Request for Qualification or the Request for Proposal or both;
“POWERGRID”	means Powergrid Corporation of India Ltd. and includes its successor entity
“Regulations”	means these regulations;
“Request for Qualification”	means the tender documents issued in the first stage of the tender process.
“Request for Proposal”	means the tender documents issued in the second stage of the tender process;
“Technical Bid”	means the document of the Bid containing information about all other aspects other than the price of transmission of electricity, and may, inter alia, include technical designs, minimum functional

specifications, financing plan, conditions and qualifications to the bids, in accordance with the RfP;

“Transmission Service Agreement ” means a contractual document with provisions related to operation phase of the elements of the Inter-State Transmission System.

“Transmission Service Charges” means charges approved by the Commission and payable to the licensee for the transmission of electricity.

- (ii) Unless repugnant to the context, words and expressions used herein and not defined in these regulations, but defined in the Electricity Laws and the Indian Electricity Grid Code have the meaning assigned to them in the Electricity Laws and the Indian Electricity Grid Code.
 - (iii) References in the license to Conditions, Parts and Schedules shall, unless the context otherwise requires, be construed as references to Conditions, Parts, and Schedules of the license.
3. The provisions of the General Clauses Act, 1897 as amended from time to time shall apply to interpretation of these regulations.
 4. All proceedings under these regulations shall be governed by the Central Electricity Regulatory Commission (Conduct of Business) Regulations, 1999.

CHAPTER-II --- PROCEDURE FOR GRANT OF LICENSE

5. SELECTION OF ELEMENTS OF INTER-STATE TRANSMISSION SYSTEM

The elements of Inter-State Transmission System to be undertaken by the agencies other than POWERGRID shall be identified by the Central Transmission Utility in accordance with the procedure and criteria for selection of projects evolved for this purpose by the Central Transmission Utility.

6. ROUTES FOR IMPLEMENTATION OF ELEMENTS OF INTER-STATE TRANSMISSION SYSTEM

- (i) The Competitive route or the Joint Venture route may be adopted for implementation of the elements of Inter-State Transmission System by the agencies other than POWERGRID.
- (ii) The Central Transmission Utility may take a final decision in adoption of Joint Venture route in appropriate cases. The guiding factor for adopting Joint Venture route shall be the conditions where open competition is not anticipated or where the project is of critical nature.

Provided that in case of Joint Venture route, the POWERGRID shall be one of the partners of the Joint Venture Company

7. COMPETITIVE ROUTE

- (i) For selection of an agency for implementation of the elements of Inter-State Transmission System through Competitive route, Request for Qualification (RfQ) and Request for Proposal (RfP) stages shall be followed.
- (ii) The Central Transmission Utility shall follow the guiding factors as contained in Schedule 1 to these regulations for drawing up detailed Request for Qualification and Request for Proposal documents for individual projects, without obtaining approval of the Commission.
- (iii) The Central Transmission Utility shall be at liberty to draft the Request for Qualification and the Request for Proposal documents based on the guiding factors contained in Schedule 1 to these regulations by adding additional details, provided that addition of details is in conformity with the guiding factors and does not have the effect of amending, modifying or altering the guiding factors.
- (iv) The Request for Qualification and Request for Proposal documents standardized based on the guiding factors contained in Schedule 1 of these regulations shall be used for the bidding process.

Provided that where any deviations from the guiding factors contained in Schedule 1 are considered necessary, prior approval of the Commission shall be obtained.

8. REQUEST FOR QUALIFICATION (RfQ) DOCUMENT

- (i) The selection of the implementing agency through the Competitive route shall be through a competitive process by inviting bids on open tender basis. The Central Transmission Utility shall publish a notice for the Request for Qualification in the national/international newspapers, and domestic/international trade journals for domestic or global participation on consideration of the size of the project, past experience, etc. It shall offer to send out the Request for Qualification on application, and state the deadline for receipt of the Request for Qualification.
- (ii) The Request for Qualification document to be prepared by the Central Transmission Utility shall contain the comprehensive project details and the scope of services to be rendered and shall state that
 - (a) The implementing agency shall be responsible to finance, construct, own, operate and maintain the elements of Inter-State Transmission System,
 - (b) The entire transmission capacity shall be made available to the Central Transmission Utility,
 - (c) On expiry of the period of agreement, the implementing agency shall transfer the transmission system to the Central Transmission Utility in accordance with the terms of the agreement entered into by the implementing agency with the Central Transmission Utility.
- (iii) The Request for Qualification document shall be a priced document.
- (iv) At least two months time shall be allowed for submission of the applications for qualification.

9. SELECTION OF QUALIFIED PARTIES AT REQUEST FOR QUALIFICATION STAGE

- 1. The qualification of the applicants shall be measured against the minimum threshold stated in the detailed qualifying requirements.
- 2. For the purpose of selection of qualified parties at the Request for Qualification stage, the following evaluation criteria in addition to any other criteria as may be required by the Central Transmission Utility shall be considered:
 - (a) The past experience in development, construction, operation and maintenance of transmission system (lines &

sub-stations); and mobilisation of necessary resources, including long-term finances through tie-ups by the applicants/bidders;

(b) Current financial and legal status measured by net worth, sales and/or any other suitable financial measures and shall include a letter/testimonial from reputable banks attesting that the applicant/bidder and/or members of the consortium are banking with them, and that they are in good financial standing; and

(c) Prior BOOT/BOT experience and ability to arrange finance for similar size projects as the proposed project highlighting ability for financial closure;

3. The evaluation criteria shall be objective. Subjectivity and discretion in the Request for Qualification evaluation shall be minimized.
4. An applicant can be qualified at the Request for Qualification stage on its own.
5. The Central Transmission Utility shall proceed with the bidding process to the Request for Proposal stage only if a minimum of three parties have qualified.

Provided that the Commission may in its discretion relax the condition specified in this sub-clause on an application to that effect by the Central Transmission Utility and the Central Transmission Utility shall proceed with the bidding process thereafter.

10. REQUEST FOR PROPOSAL (RfP) DOCUMENT

1. The Central Transmission Utility shall send the Request for Proposal document to the qualified applicants. The Request for Proposal submission shall consist of two parts - Technical Bid and Price Bid.
2. The Request for Proposal document shall contain all the information needed by the prospective bidders in order to make firm bids. It shall also set out all the information required from the prospective bidders in support of their bid. The information shall be strictly limited to that which is essential for proper evaluation of bids against the stated evaluation criteria.

3. The Request for Proposal document shall define the scope of service to be rendered, the responsibilities of the bidder and allocation of risks and obligations between the bidder and the Central Transmission Utility and shall
 - (a) Contain information relating to the remaining bid process and timetable, together with a detailed description of the evaluation criteria, including the discount rate, foreign exchange rate and foreign exchange variation rate.
 - (b) Include the minimum functional specifications and the technical specifications of the project based on DPR, interface issues, bid forms reflecting the required information for proper evaluation of the bid, forms of performance securities, draft Implementation Agreement & Transmission Service Agreement, general terms and conditions of the license, the application form for grant of the license as notified by the Commission,
 - (c) Stipulate an amount payable towards Project Implementation Guarantee Deposit required to be deposited immediately by the successful bidder on selection, which amount shall be forfeited in case the selected bidder fails to reach financial closure or complete the project within stipulated time,
 - (d) Specify the manner in which the Transmission Service Charges shall be recovered from the beneficiaries; and
 - (e) Prescribe the manner for computation of the Transmission Service Charges for different phases, when the project is executed in phases.
 - (f) Specify the limits for the foreign currency indexed component and the domestic inflation indexed component of the Transmission Service Charges. The Central Transmission Utility shall justify the limits proposed by it. In particular, the foreign currency exposure in tariffs shall be minimised, both by limiting the level of foreign currency component and continuously reducing the foreign currency exposure over the life of the Transmission Service Agreement in line with commonly available debt terms.
 - (g) Indicate clearly the method of computation of residual value at which the transmission system shall be transferred to the Central Transmission Utility at the expiry of the transmission

license, and which shall be objectively determined and capable of being factored into the bid.

4. The bidders shall be given at least three (3) months time to submit their detailed proposals.
5. The Central Transmission Utility shall hold at least one pre-bid conference between two and four weeks after distributing the Request for Proposal. The Central Transmission Utility shall issue an agenda for the pre-bid conference and shall thereafter publish the minutes of the conference.
6. The Central Transmission Utility shall give due consideration to the qualified applicants' comments to revise the project documents with a view to maximizing the number of Compliant Bids, while minimizing the revisions to the project documents.
7. If such revisions shall result in the project documents deviating from these regulations or the guiding factors contained in Schedule 1, prior approval of the Commission for the deviation shall be obtained.
8. The revised project documents shall be distributed to the qualified applicants at least eight weeks prior to the required bid submission date.
9. Clarifications, if any, issued at the instance of any bidder shall be conveyed to all the bidders without disclosing the identity of the bidder at whose instance the clarification has been furnished.

11. TRANSMISSION SERVICE CHARGES

The bidders shall quote the annual Transmission Service Charges payable at a normative level of performance indicated in the Request for Proposal document. The Transmission Service Charges shall satisfy the following principles:

- (a) It shall incentivise the project to maximize availability of transmission system,
- (b) The factors that are beyond the control of the project shall be provided for in the Transmission Service Charges – these relate to foreign exchange movements and inflation. The Annual Transmission Service Charges shall consist three components viz., a fixed rupee portion, a foreign currency denominated portion and an Indian inflation

denominated portion. The Central Transmission Utility shall not specify what heads of costs could be covered under each of the above three components as this condition is restrictive and against the principle of tariff based competitive bidding.

12. **BID EVALUATION**

1. The bid packages shall be opened in public. The bid packages shall be checked for overall compliance with tender conditions, for example, performance bond, submission requirements, etc. All the bidders will have the right of access to the bid opening.
2. The technical bids of compliant bid packages shall then be evaluated. Until such time as the evaluation of technical bids is underway, the price bids of the compliant bid packages shall remain unopened and in safe custody. The price bids of the compliant bid packages that meet the technical criteria shall then be opened and evaluated.
3. The Central Transmission Utility shall proceed with evaluation and comparison of proposals where a minimum of three compliant bids are available.

Provided that where the minimum number of three compliant bids are not available, the final selection of the implementing agency shall be made after obtaining prior approval of the Commission.

4. In assessing compliance of the bids with the tender conditions, the Central Transmission Utility shall ensure the following:
 - (a) **Completeness:** All relevant information requested and bid security has been provided;
 - (b) **Unconditionality:** The bid is not subject to any conditions and there are no amendments or deletion or mark-ups of any nature.
5. The Central Transmission Utility shall evaluate the technical bids that are found compliant in accordance with the following minimum technical criteria:
 - (a) **Technical soundness:** The basic engineering design of the project shall be capable of delivering the minimum functional specification set by the Central Transmission Utility and as prescribed in the bid documents.

- (b) **Operational feasibility:** The proposed organisation, methods, and procedures for operating and maintaining the completed facility shall be well defined, shall conform to the prescribed performance standards, and shall be shown to be workable.
 - (c) **Environmental Standards:** The proposed design and the technology of the project to be used shall be in accordance with the prevailing environmental standards. Any adverse effects on the environment shall be properly identified, including the corresponding corrective/mitigating measures to be adopted.
 - (d) **Project Financing:** The proposed financing plan shall show that it is credible and achievable.
6. In all other respects, the bid evaluation criteria given in the guiding factors contained in Schedule 1 to these regulations shall be followed. The deviations, if any, shall be got approved by the Commission.
 7. The Commission may, on receipt of a complaint from any of the bidders alleging mala-fide in the selection of successful bidder call for evaluation reports in order to satisfy itself in regard to fairness of the evaluation process carried out by the Central Transmission Utility.
 8. The bidder shall have identified and obtained 'expression of interest' from the financiers and equipment suppliers.

13. SELECTION OF IMPLEMENTING AGENCY

1. The final selection of the implementing agency from amongst the bidders whose bid meets the technical criteria shall be made on evaluation and comparison of Net Present Value of the annual Transmission Service Charges quoted by the bidders. The Benchmark price estimated by the Central Transmission Utility shall form the basis for checking reasonability of the bids during evaluation.
2. In case the lowest price bid is higher than the benchmark price plus a confidence interval of 10%, the Central Transmission Utility shall ask the lowest bidder to match the price equal to benchmark price plus 10%. If the bidder agrees to match this price, then it shall be selected as the implementing agency. If the bidder fails to match this price, the Central Transmission Utility shall consider whether to accept the lowest price bid and to select the bidder of the lowest price bid as the implementing agency. In case the

Central Transmission Utility decides in favour of the lowest price bidder above the benchmark price plus 10%, it shall seek approval of the Commission after giving proper justification.

14. CODE OF CONDUCT DURING THE BID PROCESS

1. The Central Transmission Utility shall not provide any interpretation of the tender documents other than where there is a manifest error or where worked examples are required to illustrate, inter alia, the working of tariffs.
2. The Central Transmission Utility shall rely solely on written communications and written acceptances from the applicants/bidders. Further, the Central Transmission Utility shall communicate all its correspondence to all the bidders
3. The Central Transmission Utility shall allow sufficient time to the bidders in case of any changes made to the bid process or the bid documents.

15. JOINT VENTURE (JV) ROUTE:

The annual Transmission Service Charges for Joint Venture route shall be on cost plus basis in accordance with the tariff notification issued by the Commission from time to time.

16. APPROVAL BY THE CENTRAL TRANSMISSION UTILITY

The Central Transmission Utility before according its approval for grant of license shall satisfy that:

- (i) The planning policy laid down under the Indian Electricity Grid Code has been followed.
- (ii) The elements proposed for execution by the successful bidder forms part of the elements of Inter-State Transmission System identified for execution by agencies other than POWERGRID.
- (iii) The procedure published by the Central Transmission Utility for selection of elements of the Inter-State Transmission System to be taken up by the agencies other than POWERGRID has been followed.
- (iv) The elements of the Inter-State Transmission System proposed to be executed by the successful bidder are reasonably sized (cost-wise) as distinct project to ensure competition.

- (v) In-principle clearance from Central Electricity Authority, where necessary, has been obtained.
- (vi) The beneficiaries of the elements of the project have been consulted at the appropriate forum.

17. GRANT OF TRANSMISSION LICENSE BY THE COMMISSION

- (i) The application for grant of license duly approved by the Central Transmission Utility in the manner prescribed under these regulations and in the form attached at Schedule 2 shall be submitted to the Commission.
- (ii) Every such application shall be accompanied by a fee of Rs. 100,000/-(Rs one lakh only), payable through Bank draft/pay order drawn in favour of Assistant Secretary, Central Electricity Regulatory Commission, New Delhi.
- (iii) The Commission on being satisfied that the procedure prescribed under these regulations has been complied with, may issue Letter of Intent to the applicant for grant of license.

Provided that before issuing the Letter of Intent the Commission may call for such information from the applicant or the Central Transmission Utility as it deems necessary.

- (iv) The Commission shall as far as possible grant the license in the form attached at Schedule 3, within 15 days of receipt of the initial license fee prescribed under sub-clause (i) of Clause (1) of Regulation 22.

18. REPORTS TO THE COMMISSION

The Central Transmission Utility may report to the Commission, such of the developments, as it considers appropriate in regard to performance of the licensee during construction and operation of the project.

Provided that the Commission may at any time call for such information in regard to performance of the licensee, as it deems necessary.

PART –III ---- TERMS AND CONDITIONS OF LICENSE

19. OBLIGATIONS OF LICENSEE

The licensee shall be subject to the following obligations:

- (a) The licensee shall commission the project within the specified time in an efficient manner in accordance with the Agreement(s).
- (b) The licensee shall strictly comply with the requirements of all laws in force and, in particular, the Electricity Laws, Indian Electricity Grid Code, orders and directions issued by the Commission from time to time, and he shall act in accordance with the agreement(s) during construction as well as operation and maintenance of the Project.
- (c) Any person lawfully authorized by the licensee to carry out the purposes of the license, shall comply with Sections 12 to 19 of the Act as if he is a licensee under the Act.
- (d) The licensee shall render all assistance to any person authorised by Commission, the Central Transmission Utility and Electrical Inspector for carrying out his duties relating to the Project.
- (e) Entire transmission capacity shall be made available to the Central Transmission Utility.

20. PROHIBITED ACTIVITIES

The licensee shall not undertake the following activities during the period of the license:

- (a) The licensee shall not at any time, without the prior approval in writing of the Commission acquire by purchase or otherwise, or acquire any beneficial interest in, a license or an Undertaking belonging to, or associate himself so far as business of generating, transmitting, distributing or supply of energy is concerned, with another licensee or a person generating, transmitting, distributing, supplying or intending to generate, transmit, distribute or supply electricity.
- (b) The licensee shall not make use of the assets of the project for a purpose other than transmission of electricity.

Provided that where the assets of the project are used for a purpose other than transmission of electricity after obtaining the approval of the Commission, the additional benefits to the licensee accruing from such use, shall be shared by the beneficiaries and the licensee in such manner as may be directed by the Commission.

- (c) The licensee shall not enter into arrangement with a third party for purchase/sale of electricity for conveyance through the Project without prior permission of the Commission.
- (d) Any agreement relating to any transaction of the nature described in clauses(a), (b) or (c) hereinabove, unless made with the prior permission of the Commission, shall be void and shall constitute violation of terms and conditions of the license.

- (e) The licensee shall not, at any time, assign his license or transfer his Undertaking, or any part thereof, by sale, mortgage, lease, exchange or otherwise to any person.

Provided that in case of default by the licensee in debt repayment, the Commission may, in consultation with the Central Transmission Utility, assign the license to the nominee of the lenders.

- (f) The licensee shall not augment/modify any part of the Project except –
 - (i) pursuant to an agreement with the Central Transmission Utility and with the prior permission of the Commission ;
 - (ii) in accordance with the guidelines issued by the Commission.
- (g) The licensee shall not dispose of or relinquish operational control of the project without the prior approval of the Commission.

21. TERM OF LICENSE

1. The license shall commence on the date of its issue and unless revoked earlier, shall continue to be in force for a period of 30 (thirty) years from the scheduled date or actual date of commercial operation, whichever is earlier.
2. On expiry of the term of the license, the assets shall be transferred to the Central Transmission Utility, the transfer value of which shall be assessed in the manner provided in the Transmission Service Agreement.

22. PAYMENT OF LICENSE FEE

1. The licensee shall pay to the Commission the license fee of the amount specified hereunder payable by means of a Bank Draft drawn in favour of Assistant Secretary, Central Electricity Regulatory Commission, New Delhi
 - (i) Initial license fee of Rs.1,00,000 (Rupees one lakh) within thirty days of receipt of Letter of Intent
 - (ii) After the assets are declared under commercial operation the licensee shall be required to pay a sum equal to 0.05% (one twentieth of one percent) of Annual Transmission Service Charges approved by the Commission, subject to a minimum of Rs. 50,000/- (Rs. Fifty thousand only) and a maximum of Rs. 2,00,000/- (Rupees Two lakh only) as

- annual license fee for each financial year within thirty (30) days of the commencement of the financial year.
- (iii) For the period between the date of commercial operation and end of the financial year, pro rata of yearly license fee as provided in clause (ii) above shall be paid within 30 (thirty) days of commencement of the commercial operation.
 - (iv) For the period between start of the financial year and end of the term of the license, pro rata of yearly license fee as provided in clause (ii) above shall be paid within 30 (thirty) days of commencement of financial year.
2. In case the licensee fails to pay to the Commission the license fee or a part thereof, the licensee shall be liable to pay penal interest on the outstanding amount at a simple interest at the rate of 2% per month or a part thereof, for the period the license fee remains unpaid.
 3. Notwithstanding the provisions of clause (2) above, the delay in payment or non-payment of the license fee shall be construed as breach of the terms and conditions of the license.

23. ACCOUNTS OF THE LICENSEE

1. The licensee shall -
 - (a) Maintain separate information and statements of accounts for the project and any other business utilising the assets of the project allowed by the Commission. The statement of accounts shall be in such form and contain such particulars as may be laid down by the Commission ;
 - (b) Keep the accounts of the project separate from any other business operated by the licensee, including activities related to similar such transmission projects, if any ;
 - (c) Prepare on a consistent basis from such records accounting statements for each financial year comprising a profit and loss account, a balance sheet and a statement of source and application of funds together with notes thereto and showing separately the amounts of any revenue, cost, asset, liability, reserve, or provision which has been either:
 - i) Charged from or to any business activity other than the one associated with this project together with a description of the basis of that charge ; or
 - ii) Determined by apportionment or allocation between the various business activities together with a description on the basis of the apportionment or allocation,

- (d) Provide in respect of the accounting statements prepared in accordance with foregoing clauses, a report by the Auditors in respect of each Financial Year, stating whether in their opinion the statements have been properly prepared and give a true and fair view of the revenues, costs, assets, liabilities, reserves reasonably attributable to the Project to which the statements relate, and
 - (e) Submit to the Central Transmission Utility copies of the accounting statements and Auditor's report not later than six months after the close of the financial year to which they relate.
2. Any person authorised by the Commission or the Central Transmission Utility shall be entitled to inspect and verify the accounts of the licensee at any point of time during the validity of the license and the licensee shall render all necessary assistance to the person so authorised.

24. SUBMISSION OF INFORMATION

- 1. The licensee shall supply such information, as may be called for by the Commission from time to time.
- 2. The licensee shall provide, in the manner and form determined by the Central Transmission Utility, such information as the Central Transmission Utility may require from time to time to monitor the licensee's performance and compliance of the terms and conditions of the license and any other legislative or regulatory requirement.

25. PRUDENTIAL REPORTING

The licensee, as soon as practicable, shall report to the Central Transmission Utility:

- (a) Any significant changes in its circumstances which may affect the licensee's ability to meet its obligations under the Electricity Laws, directions/orders issued by the Commission, Indian Electricity Grid Code, agreement or the license.
- (b) Any material breach of the provisions of Electricity Laws, directives/guidelines issued by the Commission, Indian Electricity Grid Code, agreement, or the license.
- (c) Any change in major shareholding, ownership or management of the licensee.

26. OPERATION AND COMPLIANCE AUDITS

The licensee shall submit the necessary documents/information to the Central Transmission Utility regarding independent annual operational and compliance audit in respect of :

- (a) the level of performance achieved with regard to availability of transmission system, transmission losses, O&M practices, quantum of incentive/disincentive, fines and penalties, if any, levied under Electricity Laws ;and
- (b) compliance by the licensee with obligations under the license, IEGC, agreement; and
- (c) compliance by the licensee with the provisions of the Electricity Laws in force and the directions/orders etc. issued by the Commission from time to time ; and
- (d) financial, technical and other capability of the licensee to continue its operation under the license.

27. TERMS OF REVOCATION

1. The Commission may at any time revoke the license, if
 - (a) The licensee requests in writing to the Commission that the license may be revoked; or
 - (b) Any amount payable under regulation 18 remains unpaid for a period of ninety (90) days after it has become due; or
 - (c) The licensee, in the opinion of the Commission has committed a material breach of any of the terms and conditions of the license and has failed to comply with any order or direction issued by the Commission to rectify such breach; or
 - (d) The licensee in the opinion of the Commission, is not in a position to fully and efficiently discharge the duties and obligations imposed under the license; or
 - (e) In the opinion of the Commission the licensee has committed a willful or unreasonable default in doing anything required of him by or under the Electricity Laws or Indian Electricity Grid Code.

Provided that the license shall not be revoked without a notice of not less than 90 days in writing to the licensee stating the reasons for which the license is proposed to be revoked and after consideration of the cause shown by the licensee.

Provided further that on consideration of the cause shown by the licensee, the Commission may, instead of revoking the license, permit it to remain in force, subject to such further terms and conditions as the Commission may

impose and such further terms and conditions so imposed by the Commission shall be observed by the licensee, and be of like force and effect as if these were contained in the license.

2. A notice to the licensee shall not be necessary if revocation of the license by the Commission is in pursuance of termination of agreement between the Central Transmission Utility and the licensee with the approval of the Commission or where the licensee requests in writing to the Commission for revocation of its license.
3. The revocation of license for reason of termination of agreement shall become effective from the date of termination. In all other cases the license shall stand revoked from such date as may be directed by the Commission.
4. Consequent to revocation of the license or abandoning of the project by the licensee, the project shall be immediately taken over by the Central Transmission Utility in accordance with the provisions of the Transmission Service Agreement or shall be handed over to such person as may be directed by the Commission.

PART IV - MISCELLANEOUS

28. DISPUTE RESOLUTION

All disputes or differences arising out of or related to inter-state transmission of energy, including tariff and those arising out of or connected with the interpretation of the license or the terms and conditions thereof, shall as far as possible be resolved by mutual consultation/ reconciliation. In the event of failure of the parties to resolve these disputes or differences in the manner stated above, these shall be referred to the Commission for arbitration or adjudication in accordance with clause (h) of Section 13 of the Electricity Regulatory Commissions Act, 1998.

29. COMMUNICATION

1. All communications relating to the license shall be in writing and shall be delivered either in person, or by registered/speed post.
2. All communications shall be regarded to have been given by the sender and received by the addressee –
 - (a) when delivered in person to the addressee or to his authorised agent;

(b) on expiry of 15 days from the date of sending by registered/speed post at the address of the addressee.

30. POWER TO RELAX

The Commission may, when it considers necessary or expedient to do so and for reasons to be recorded in writing amend, vary, relax or depart from any of the provisions of these regulations, with or without public hearing as deemed fit.

31. REPEAL AND SAVING

1. Save as otherwise provided in these regulations, Central Electricity Regulatory Commission (Procedure, Terms & Conditions for grant of Transmission License and other related matters) Regulations, 2001 are hereby repealed.
2. Notwithstanding such repeal, anything done or purported to have been done or any action taken or purported to have been taken under the repealed regulations, shall be deemed to have been done or purported to have been done or taken or purported to have been taken under these regulations.

**(A. K. Sachan)
SECRETARY
Schedule 1**

**GUIDING FACTORS FOR PREPARATION OF THE REQUEST FOR
QUALIFICATION AND REQUEST FOR PROPOSAL DOCUMENTS**

REQUEST FOR QUALIFICATION

SECTION- I

Invitation For Qualifications

1. INTRODUCTION

- 1.1 This sub-section shall briefly give the purpose of the Request for Qualification, scope of work, tentative schedule of commissioning of the project, criteria for selection of IPTC on Build-Own-Operate and Transfer (BOOT) basis, the Commission's licensing procedure/conditions and role of the Central Transmission Utility in the bidding process.

2. SCOPE OF WORK

- 2.1 This sub-section shall describe the scope of work. In case of transmission lines voltage level, line length, number of circuits and in case of sub-stations, number of transformers, voltage level(s), number of bays, number of reactors and capacitors, etc. proposed for implementation by IPTC shall be indicated. The terrain through which the proposed line is to traverse shall also be mentioned. The general technical parameters of the elements to be taken up through the competitive route shall be broadly defined. Specific standards (IS, IEC or any other international standard), which the installation shall conform to shall also be mentioned in this sub-section.

SECTION-II

Information to Applicants

This section shall cover the following:

1. DEFINITIONS

- 1.1 This sub-section shall cover the definitions of the terms used in the Request for Qualification document. The terms defined in the IEGC and relevant Electricity Acts/Laws used in this document shall be reproduced to ensure comprehensiveness of the document.

2. PROJECT DESCRIPTION

- 2.1 The type of project, that is, whether it is for evacuation of power from specific generating station or for system strengthening, proposed route alignment of the line indicating special features of the route, such as, terrain of the proposed route, river-crossing, any reserve or dense forests, etc., the states through which the proposed line is to traverse or location of sub-station proposed for implementation shall be indicated in this sub-section. The details of various statutory clearances obtained or to be obtained, indicating conditions, if any, imposed by the approving authority, including but not limited to clearance from the Central Government under section 18A of Electricity (Supply) Act, 1948, TEC of CEA, Clearance from forest authorities shall also be clearly indicated. Forest map showing the route of line and power map of the transmission grid shall be enclosed with the Request for Qualification document for proper understanding of scope of the work by all concerned.

3. PROJECT EXECUTION SCHEDULE

- 3.1 This sub-section shall include the time schedule for achievement of important milestones regarding the development and construction of the project, as tabulated below:

S.No.	Important Milestones	Envisaged completion schedule
1.	Award of the project	
2.	Finalisation and signing of the project contract	
3.	Financial Closure	
4.	Testing and Commissioning of the project (if commissioning of individual elements of the projects is envisaged on different dates, the same should be mentioned)	

4. DESCRIPTION OF SELECTION PROCESS

- 4.1 This sub-section shall cover the stages to be followed for selection of the bidder for implementation of the project. A brief description of second stage (Request for Proposal) shall be given in the Request for Qualification document so that the prospective bidders have an appreciation of the approach governing the detailed selection process. The applicants qualifying at the Request for Qualification stage shall be issued the Request for Proposal document.

5. DETAILED QUALIFYING REQUIREMENTS

- 5.1 This sub-section shall specify the detailed qualifying requirements for the applicants and shall include:

- A. **Experience** in development, design, finance (arranging equity capital and debt), construction and maintenance of transmission system with --- Ckt Kms of transmission line at ---- KV (or above) and/or ----number of sub-stations at ---- KV as applicable, depending on the composition of the project, that is, whether it consists only lines or sub-station or both. The parties having experience of development, design, finance construction and maintenance of transmission system at 220 KV level or above shall be qualified to participate in the bidding process of transmission system for 400 KV level. With regard to transmission systems of higher voltage, such as 765 KV AC and HVDC system, it would be preferable that the applicants have requisite experience in the systems of same voltage level.

- (i) Transmission lines at voltage --KV or above,

- (ii) -----MVA or above sub-station,
- (iii) Transmission lines at voltage ----KV & above and ___MVA or above sub-station

B. **Financial capability** as demonstrated by net-worth / turnover of the applicant commensurate with the quantum of capital needed for the proposed project.

Note 1

In case of consortium, if any of the affiliate is able to meet the criterion of experience and that affiliate or any other affiliate is able to meet criterion of financial capability, the applicant shall be considered to have met the minimum qualifying requirement.

Note 2

The applicant shall be required to submit necessary evidence in support of its claim of meeting the qualifying requirement. The Central Transmission Utility may develop appropriate forms for obtaining the information from the applicants on detailed qualifying requirements.

6. ALLOCATION OF RESPONSIBILITIES

6.1 This sub-section shall cover the responsibilities of the Central Transmission Utility and the COMPANY (COMPANY means any company, utility or organisation other than Power Grid Corporation of India Ltd, which intends to build, operate and maintain part of the Inter-State Transmission System for which applications have been invited) as prescribed under any law and the terms and conditions of license. These shall include:

6.1.1 Central Transmission Utility

- (a) To call the bids - the Request for Qualification and the Request for Proposal and evaluate them,
- (b) To give approval for grant of license in the manner notified by the Commission,
- (c) To exercise direction, control and supervision over the transmission licensee, and
- (d) To obtain initial project approvals, such as, TEC from CEA.

6.1.2 Company

- (a) To obtain transmission license from the Commission,
- (b) To obtain project approvals and permits, such as, but not limited to, forest clearance, approval from Power Telecommunication Coordination Committee, approval from civil aviation authority, right of way, or for crossing of rivers, roads, railways, canals, etc.,
- (c) To finance, construct, maintain and operate the project during the validity of the license, and

7. BIDDING PROCESS TIME SCHEDULE

- 7.1 This sub-section shall indicate the time-schedule for submission of the Request for Qualification document, opening of the Request for Qualification proposals and short-listing of qualified applicants, issuance of the Request for Proposal document, pre-bid conference, submission of technical/financial proposals, selection of successful applicant(s), etc. In case of the Request for Qualification, a minimum of 2 months and in case of the Request for Proposal, a minimum of 3 months time shall be given to the bidders for submission of their proposals. Address for collection and submission of Request for Qualification/Request for Proposal and cost of Request for Qualification/Request for Proposal documents shall also be mentioned in this sub-section.

SECTION-III

Instructions to the Applicants

This section shall cover the various requirements for preparation and submission of the Request for Qualification proposals by the applicants and the procedure for bid evaluation to be followed by the Central Transmission Utility.

1. GENERAL RULES

- 1.1 This sub-section shall describe the general rules to be followed by the applicants such as but not limited to, the following:
- (a) The proposals, incomplete in any respect are liable to be rejected.
 - (b) Strict adherence to formats wherever prescribed shall be required.

- (c) All communications and information required shall be in writing and in English language. If any attachment to the Qualification statements is in a language other than English, it shall be accompanied by true English translation.
- (d) Information furnished shall be legible.
- (e) No addition to or substitution of the information shall be permitted after submission of application.
- (f) Mere submission of the Request for Qualification shall not be construed that the bidder meets the eligibility requirement.
- (g) The Central Transmission Utility for reasons to be recorded in writing reserves the right to reject any or all of the applications for qualification.
- (h) The applicant shall bear all costs associated with the submission of the application and the related matters.
- (i) If at any later date the information furnished or the document supplied by the applicant is found to be incorrect or there is willful suppression or misrepresentation of facts, such an applicant shall be disqualified and his selection cancelled.

2. QUALIFICATION STATEMENT SUBMISSION FORMATS

2.1 This sub-section shall describe various forms to be submitted along with the application, such as

2.1.1 Description of the applicant

This shall include at least the following information in the prescribed format:

- (a) The organisational structure of the applicant, description of the background , structure and capabilities of the applicant, description of previous experience of the applicant, name, position & address of key persons, etc.
- (b) If the applicant is a consortium, the submission shall also include roles and responsibilities envisaged for each of the affiliates of the consortium. A copy of Memorandum of Understanding between affiliates shall also be enclosed.

2.1.2 Experience:

This shall include at least following information:

- (a) The name, location, route length, voltage level and type of transmission system and type of project executed/promoted/under execution by the applicant,
- (b) Certificate of final acceptance and of good operating performance issued by the owner or client,
- (c) A narrative description of the projects mentioned above covering the following:
 - (i) Project model, that is, BOOT, etc.,
 - (ii) Size and type of installation,
 - (iii) Debt financing and equity raised and provided by the applicant, names of lenders and other investors,
 - (iv) Name of EPC contractor,
 - (v) Role of the applicant in the project,
 - (vi) Schedule for construction of the project vis-à-vis completion time, and
 - (vii) Date of commercial operation of the project

2.1.3 Financial capability:

This shall include at least the following information in the format, if prescribed:

- (a) Audited financial statements, that is, the Balance Sheet, Profit & Loss Account for the preceding 3 years, duly certified by the Chartered Accountant.
- (b) Any other relevant information relating to the applicant's financial track record and capabilities.

3. SUBMISSION DATE AND TIME

- 3.1 This sub-section shall clearly mention the last date and time for submission of the application for qualification.

4. VALIDITY OF PROPOSALS

Each proposal shall be valid and open for a period of ----- months/year from the last date of submission of the application,

5. BID SECURITY

Bank guarantee for an amount of Rs 5 lakhs shall be furnished while submitting the application. The Bank guarantee of the successful applicant shall be returned within 15 days of his submitting the Request for Proposal and Bank guarantee of the unsuccessful applicant shall be returned within 15 days of rejection of his application.

SECTION-IV

Evaluation Procedure

1. EVALUATION PROCEDURE

- 1.1 This sub-section shall contain the criterion and the procedure for evaluation for selection of applicants at the Request for Qualification stage.
- 1.2 The applicants who meet the qualifying requirement of experience and financing capability as per the detailed Guiding Factors in Section-II and verified from the supporting information supplied by the applicant shall be considered to have been qualified at the Request for Qualification stage and shall be short-listed for issuance of the Request for Proposal document. The evaluation for selection at the Request for Qualification stage shall be done by tabulating the information in respect of each of the applicants in the following format:

Requirement	Whether the bidder meets the minimum requirement	Whether the supporting information supplied
A. Experience		
Development	Yes/No	Yes/No
Design	Yes/No	Yes/No
Finance	Yes/No	Yes/No
Construction	Yes/No	Yes/No
Maintenance	Yes/No	Yes/No
B. Financial Capability		
Net-worth	Yes/No	Yes/No
Turn-over	Yes/No	Yes/No

- 1.3 If answer to all the questions in the table is "Yes", then only the bidder shall be qualified to participate in Request for Proposal process. In case number of applications at Request for qualification stage or the number of qualified applicants is less than three, Request for Proposal process shall be initiated only after obtaining prior approval of the Commission.

REQUEST FOR PROPOSAL

SECTION I

Information for the Bidders

1. DEFINITIONS

- 1.1 This sub-section shall contain definitions of all the terms appearing in Request for Proposal document. If any of these terms has already been defined in IEGC or Electricity Laws, these shall be reproduced for the sake of comprehensiveness of the document.
- 1.2 Special care shall be taken to define generic terms with reference to Inter-State Transmission System (as some of the terms may be applicable in case of intra-state transmission system also e.g. " the IEGC" rather than "Grid Code" should be defined).

2. INTRODUCTION

- 2.1 This sub-section shall indicate the location and purpose of the project. It shall also indicate the status of various statutory clearances including but not limited to clearance from the Central Government under Section 18A of the Electricity (Supply) Act, 1948, TEC of CEA and forest clearance.
- 2.2 A brief description of the licensing process shall be included.
- 2.3 Role of various agencies in the process shall be clearly defined.

3. PROJECT DESCRIPTION

- 3.1 This sub-section shall contain:
 - (a) Complete description of the project along with functional specifications. It shall include:
 - (i) Type of project whether for evacuation of power from specific generating station or for system strengthening,
 - (ii) The states through which the proposed line is to traverse,
 - (iii) Description of soil, terrain, river /road /power line crossings,
 - (iv) Forest map and power map of the transmission grid to which the project is proposed to be connected.
 - (b) Description of financial and legal requirements.
 - (c) Time schedule for completion of different activities.
 - (d) Route map of the lines and locations of sub-stations

SECTION –II

1. INSTRUCTIONS FOR BIDDERS

1.1 This section shall describe the general rules to be followed by the bidder such as but not limited to:

- (a) The bids, incomplete in any respect are liable to be rejected.
- (b) Strict adherence to formats, wherever prescribed shall be required.
- (c) All communications and information required shall be in writing and in English language. If any attachment to the Proposal statements is in a language other than English, it shall be accompanied by true English translation.
- (d) Information furnished shall be legible.
- (e) No addition to or substitution of the information shall be permitted after submission of bids.
- (f) The Central Transmission Utility for reasons to be recorded in writing may reject any or all of the bids.
- (g) Bidder shall bear all the costs associated with the preparation of the bids and the related activities.
- (h) If at any later date, the information furnished or the document supplied by the bidder is found to be incorrect or there is willful suppression or misrepresentation of facts, such a bidder shall be disqualified and his selection cancelled.
- (i) Selection process (including evaluation methodology), procedure for site visits, procedure for issuing amendments and clarifications to the Request for Proposal and information about pre-bid conference shall be described in detail.
- (j) Each bidder shall furnish a bid security (0.25% of the estimated capital cost) in the form of bank guarantee. The bid security shall be returned to unsuccessful bidders within 15 days of date of expiry of their proposal. The bid security of the successful bidder shall be returned after the bidder deposited the project implementation guarantee.
- (k) Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges in case of part commissioning and award the project to two or more bidders by splitting the project, if this results in overall lower Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges.
- (l) Bidders shall be asked to quote exactly as per the requirement set out in the Request for Proposal document. Alternatively, deviation from the requirements may be allowed in the area to be specified by the Central Transmission Utility. Stringent requirements including functional specifications may be listed separately and the proposal may be treated as non-responsive in case of failure of the bidder to meet these requirements.

- (m) Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges consisting of following components for each year of the anticipated period of 30 years:
 - (i) Non-indexed Rupee component
 - (ii) Rupee component indexed to domestic inflation (formulation for indexation to be specified by the Central Transmission Utility)
 - (iii) Foreign exchange component (no indexation allowed, the Central Transmission Utility may specify upper limit for this component)
- (n) Variation in the Transmission Service Charges quoted for the 30 years shall be smooth and consistent.
- (o) Based on Transmission Service Charges quoted by the bidders for the aforesaid period, the NPV of the Transmission Service Charges quoted shall be calculated and the bidder with lowest NPV shall be selected for executing the project. The discount rate, base foreign exchange rate and foreign exchange variation rate for the purpose of bid evaluation shall be clearly mentioned.
- (p) If number of valid bids is less than 3, the evaluation shall proceed only after obtaining prior approval of the Commission.
- (q) Confidentiality clause should clearly state that the Commission may, on receipt of a complaint from any of the bidders alleging mala-fide in the selection of successful bidder, call for the evaluation reports in order to satisfy itself in regard to fairness of the evaluation process carried out by the Central Transmission Utility. It should be further stipulated that any additional information, if required, by the Commission from the bidders shall be submitted to the Commission.
- (r) Information gathered during feasibility study shall be appended for the information of the bidders.
- (s) Detailed instructions regarding preparation and submission of the proposals shall be included.
- (t) The successful applicant shall be given at least 3 months' time to submit its Proposal.

SECTION-III

Functional Specifications

1. FUNCTIONAL SPECIFICATIONS

- 1.1 The minimum functional specifications shall set out those aspects of the project's functionality that are obligatory. The minimum functional specifications shall relate solely to inputs, outputs, and boundary conditions, and not seek to specify the design of the transmission lines and substations in any way.

- 1.2.1 The minimum functional specifications specified shall ensure that the project
- a) Has technical compatibility with the system in which the electricity is to be transmitted; and
 - b) Complies with prevalent safety standards and requirement of laws in force.
- 1.3 The bidders should be given flexibility to optimise the design to meet the functional specifications.

SECTION IV

Implementation Agreement

1. PREAMBLE

- 1.1 The preamble shall include that
- a) The agreement has been entered into by the Central Transmission Utility.
 - b) In case of inconsistency between the provisions of the agreement and the terms and conditions of the license issued by the Commission, the later shall prevail. Similarly, the provisions of the Electricity Laws, including the IEGC shall override the provisions contained in the agreement, to the extent of inconsistency.

2. DEFINITIONS

- 2.1 This sub-section shall contain definitions of the terms appearing in the Implementation Agreement. If some of these terms have already been defined in the Electricity Laws, including the IEGC, the same shall be reproduced for the sake of comprehensiveness of the document.

3. EFFECTIVENESS, TERM AND FINANCIAL CLOSURE

- (a) The agreement shall take effect when it is executed and delivered by the parties and shall expire on the date of commercial operation or any other mutually agreed date, unless terminated earlier in accordance with the provisions of the agreement.
- (b) The Liquidated Damages for delay in financial closure shall be stipulated as a percentage of the estimated project cost, to be decided by the Central Transmission Utility. The percentage fixed shall be commensurate with the financial losses likely to accrue due to delay in financial closure.

- (c) If the delay exceeds the specified number of days (based on the criticality of the project), the Project Implementation Guarantee Deposit shall be forfeited if the reasons for delay are attributable to the licensee. The Project Implementation Guarantee shall not be forfeited if the delay is on account of the Central Transmission Utility or force majeure.
- (d) The Liquidated Damages received or the Project Implementation Guarantee Deposit forfeited shall first be utilized to set off the liability of the project, if any. The balance amount, if any, shall be adjusted against the cost of the project and shall be utilized to reduce the cost.
- (e) Since termination of the agreement has same effect as termination of license, the agreement shall be terminated only with the prior approval of the Commission. In case of abandonment of the project by the licensee, the project shall be immediately taken over by the Central Transmission Utility.

4. CONDITIONS PRECEDENT

This sub-section shall specify the conditions precedents of the parties to the agreement.

4.1 COMPANY's conditions precedent

Obligations of the Central Transmission Utility under this agreement are subject to satisfaction of at least the following conditions by the COMPANY, unless waived in writing by the Central Transmission Utility:

- (a) The COMPANY has been granted license by the Commission to construct, maintain and operate the elements of the project forming part of Inter-State Transmission System.
- (b) The Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges payable to the COMPANY.
- (c) The COMPANY has achieved financial closure.
- (d) The COMPANY has provided to the Central Transmission Utility the Bank guarantee on account of the Project Implementation Guarantee Deposit.
- (e) If the COMPANY proposes to appoint construction contractor, it has intimated to the Central Transmission Utility, name and other relevant details of the contractor.
- (f) The COMPANY has obtained all the consents, approvals and permits either unconditionally or subject to conditions which do not materially prejudice its rights or performance of its obligations under this agreement.
- (g) The COMPANY has obtained environmental and forest clearance.

4.2 The Central Transmission Utility's conditions precedent

Obligations of the COMPANY under this agreement are subject to satisfaction of at least the following conditions by the Central Transmission Utility, unless waived in writing by the COMPANY:

- (a) The Central Transmission Utility has obtained Techno-Economic clearance by CEA under Electricity (Supply) Act, 1948, where applicable.
- (b) The Central Transmission Utility, beneficiaries and facilitator or trader (if applicable) have signed Bulk Power Transmission Agreement.
- (c) The Central Transmission Utility shall acquire land needed for the purpose of the project.

4.3. The Central Transmission Utility's and COMPANY's conditions precedent

Obligations of either party under this agreement are subject to satisfaction of at least the following conditions by the other party, unless waived in writing by the party concerned:

- (a) Both the parties shall have received an opinion of a legal practitioner in India, in the agreed form, with respect to other party's authority to enter into this agreement;
- (b) Both the parties shall have agreed on the appointment of the Independent Engineer (IA shall contain suitable provision for defining the Independent Engineer, procedure for its appointment and its responsibilities), and
- (c) Either party shall have received resolution by Board of Directors of the other party authorizing the execution, delivery and performance by the COMPANY/POWERGRID (as the case may be) of this agreement and each of the project document.

4.4 Obligations to waive/ satisfy conditions precedent

Each party shall make all reasonable endeavors at its own cost and expense to cause the conditions precedent for which it is responsible to be satisfied within 6 months after the date of this agreement. Either party may waive any of the conditions precedent to the extent it has been included for its own benefit and protection, by notifying the other party in writing.

5. RIGHT TO TERMINATE

- 5.1 If the conditions precedent are not duly satisfied or waived within 8 months from the date of the agreement, either party may terminate the agreement by giving a written notice. The agreement shall be terminated

on expiry of 9 months from the date of the agreement, including the notice period , if the conditions precedent are not satisfied.

6. PROJECT IMPLEMENTATION GUARANTEE DEPOSIT

- 6.1 The Central Transmission Utility shall specify amount of bank guarantee to be called Project Implementation Guarantee Deposit. The COMPANY shall provide the bank guarantee of the amount of Project Implementation Guarantee Deposit. This amount shall be forfeited in case of delay in financial closure or delay in completion of the project or failure to develop the project in accordance with the functional specifications, in case of delay or failure, as the case may be, is for the reasons attributable to the COMPANY. In other cases, the amount shall be released by the Central Transmission Utility to the COMPANY within one month of expiry of one year from the of date commercial operation the project without any interest on such deposit.

7. DEVELOPMENT OF PROJECT

- (a) This section shall describe in detail obligations of each party in development and implementation of the project.
- (b) Liquidated Damages for delay in commercial operation shall be stipulated as a percentage of the estimated project cost, to be decided by the Central Transmission Utility. The percentage fixed shall be commensurate with the financial losses likely to accrue due to delay in commercial operation.
- (c) If the delay exceeds more than specified number of days (based on the criticality of the project), the development security (termed as Project Implementation Guarantee Deposit" in the Commission's notification) shall be forfeited.
- (d) The Liquidated Damages received and the Project Implementation Guarantee Deposit forfeited shall be apportioned to each element of the project to take care of delay in commercial operation of individual elements. The formulation for this apportionment shall form part of the agreement.
- (e) The Liquidated Damages received or the Project Implementation Guarantee Deposit forfeited shall first be utilized to set off the liability of the project, if any. The balance amount, if any, shall be adjusted against the cost of the project and shall be utilized to reduce the cost.
- (f) The Liquidated Damages payable by the Central Transmission Utility to the COMPANY for delay in commercial operation due to the Central Transmission Utility's default shall also be specified as a percentage of the estimated project cost, subject to a limit of aggregate liability.

8. CONSTRUCTION OF THE PROJECT

- (a) The COMPANY's responsibilities in relation to construction of the project shall be described in detail.
- (b) The Central Transmission Utility may specify qualifying requirements for the construction contractor but its consent for appointment of individual contractor may not be necessary as long as the qualifying requirements are met.
- (c) The project shall be built in accordance with the technical specification utilising new materials.
- (d) Each party shall have right to designate from time to time, by written notice to the other party, up to 5 of its employees who shall be responsible for coordinating all construction activities relating to the project and who shall have access at all reasonable times to the other party area of responsibility for the purpose of inspecting the progress of the work being carried out, subject to reasonable notice period and subject to their complying with all reasonable safety procedures.
- (e) COMPANY shall provide progress report to the Central Transmission Utility at such periodicity and with such details as may be prescribed by the Central Transmission Utility

9. COMMISSIONING AND CONNECTION OF THE PROJECT

- (a) The notice period for commissioning the project and the requirements for connecting the project with the inter-connection facility shall be clearly specified.
- (b) The Central Transmission Utility shall be entitled to inspect the project for ascertaining that the requirements for connecting the project with inter-connection facility are met. In case the Central Transmission Utility fails to inspect or inspects and determines that the requirements for connecting with inter-connection facility are not met, the COMPANY shall be entitled to connect the project, if the Independent Engineer :
 - (i) Certifies in writing that in its opinion the project can be connected to the inter-connection facility and
 - (ii) Gives in writing the reasons, why, in its opinion, any objections raised by the Central Transmission Utility are not well founded.
- (c) Connection with the inter-connection facility shall be done with the prior approval of the RLDC.
- (d) The project shall be declared commissioned on the day commissioning tests were carried out subject to issuance of certificate by the Independent Engineer to the effect that the commissioning tests were carried out in accordance with this agreement and satisfy the criteria for commissioning of the project.

10. SAFETY RULES & PROCEDURES

- 10.1 The COMPANY shall comply with safety rules and procedures as per applicable laws and Prudent Utility Practices.

11. INSURANCE

- 11.1 Within 3 months of the date of financial closure of the project, the COMPANY shall effect and maintain during the validity of the Implementation Agreement and the Transmission Service Agreement, insurance against various risks and such insurance as may be required/necessary under:
- (a) Any of the financial agreements
 - (b) The laws of India
 - (c) In accordance with prudent utility practices

12. CHANGE IN LAW

This section shall cover in detail.

- (a) Definition of change in law,
- (b) The conditions under which change in law provisions shall be applicable,
- (c) Provisions regarding notifying change in law, and
- (d) Provisions regarding amending the agreement pursuant to change in law.

13. REPRESENTATIONS AND WARRANTIES

- 13.1 The Central Transmission Utility shall represent and warrant the COMPANY that as the Central Transmission Utility it has full power and authority to execute, deliver and perform its obligations under this agreement.

14. TERMINATION ON DEFAULT

- (a) COMPANY's and the Central Transmission Utility 's events of default, termination procedure and transfer of assets on termination of the agreement shall be described in detail.
- (b) Cessation of POWERGRID's status as the Central Transmission Utility shall not constitute the Central Transmission Utility 's event of default. In such an eventuality, all the responsibilities/ obligations of POWERGRID as the Central Transmission Utility shall be transferred to the entity succeeding POWERGRID as the Central Transmission Utility.
- (c) The agreement shall not be terminated without prior approval of the Commission (this is necessary because termination of agreement shall result in transfer of the project to the Central Transmission Utility, which amounts to termination of License issued by the Commission).

15. DISPUTE RESOLUTION

- 15.1 This sub-section shall cover all aspects relating to settlement of disputes and shall provide further that all disputes or differences arising out of or related to inter-state transmission of energy, including tariff and those arising out of or connected with the interpretation of the license or the terms and conditions thereof, shall as far as possible be resolved by mutual consultation/ reconciliation. In the event of failure of the parties to resolve these disputes or differences in the manner stated above, these shall be referred to the Commission for arbitration or adjudication in accordance with clause (h) of Section 13 of Electricity Regulatory Commissions Act, 1998.

16. CONFIDENTIALITY

- 16.1 Save as required by law or appropriate regulatory authority or prospective lenders or investors in the COMPANY or the respective professional advisers of the parties or of such lenders or investors, both the parties shall:

- (a) Use their reasonable endeavor to keep all information regarding any data or information acquired under or pursuant to this agreement confidential, and
- (b) Not use any document or other information (whether technical or commercial) obtained by them respectively by virtue of this agreement concerning the other's undertakings for any purpose other than performance of the party's obligations and exercise of its rights under this agreement

Provided that these provisions shall not apply to information which at the time of disclosure was in public domain other than by breach of the foregoing obligations of confidentiality.

- 16.2 These provisions shall survive termination of the agreement but shall expire on 5th anniversary of the date of termination of the agreement.

SCHEDULES

1. Scope of the Project

- a) Terminal ends, voltage level and length (as per feasibility study) of each line shall be clearly indicated. If the work involves sub-stations also, number of transformers along with their MVA capacity & voltage levels, number of bays along with associated equipment, number of Reactors along with rating and voltage levels etc shall be mentioned.

- b) Individual activities involved in the execution of the project may be listed. However, it should be made clear that overall the COMPANY shall be responsible to finance, construct, own, operate and maintain the project.

2. Functional Specifications

- 2.1 As specified in the guiding factors for preparation of the Request for Proposal document.

SECTION V

Transmission Service Agreement

1. PREAMBLE

- 1.1 The preamble shall include that
 - (a) The agreement shall be entered into by the Central Transmission Utility.
 - (b) In case of inconsistency between the provisions of the agreement and the terms and conditions of the license issued by the Commission, the later shall prevail. Similarly, the provisions of the Electricity Laws, including the IEGC shall override the provisions contained in the agreement, to the extent of inconsistency.

2. DEFINITIONS

- 2.1 This sub-section shall contain definitions of the terms appearing in the Transmission Service Agreement. If some of these terms have already been defined in the Electricity Laws, including the IEGC, the same shall be reproduced for the sake of comprehensiveness of the document.

3. EFFECTIVENESS AND TERM

- 3.1 Term of the agreement shall be such that the agreement shall get terminated at the expiry of the license period unless it is terminated earlier as per the applicable provisions of this agreement.

4. CONDITIONS PRECEDENT

- 4.1 This sub-section shall specify the conditions precedents of the parties to the agreement.

- (a) **COMPANY's conditions precedent**

Obligations of the Central Transmission Utility under this agreement are subject to satisfaction of at least the following conditions by the COMPANY, unless waived in writing by the Central Transmission Utility:

- (i) The Commercial Operation Date has occurred;
- (ii) The COMPANY has provided proposed operation and maintenance procedure to the Central Transmission Utility; and
- (iii) If the COMPANY proposes to appoint O&M contractor, it has intimated to the Central Transmission Utility, name and other details of the O&M contractor.

(b) The Central Transmission Utility 's and Company's Conditions Precedent

Obligations of either party under this agreement are subject to satisfaction of at least the following conditions by the other party, unless waived in writing by the party concerned:

- (i) Both the parties shall have received an opinion of Indian Legal Counsel, in the agreed form, with respect of other party's authority to enter into this agreement;
- (ii) Both the parties should have signed site responsibility schedule, clearly indicating the responsibility for safety, operation and maintenance between the COMPANY and the Central Transmission Utility. This shall be enclosed as a Schedule in the TSA.

(c) Obligations to waive/ satisfy conditions precedent

Each party shall use all reasonable endeavors at its own cost and expense to cause the conditions precedent for which it is responsible to be satisfied within 6 months after the date of this agreement. Either party may waive any conditions precedent (except for the one relating to date of commercial operation) to the extent it has been included for its own benefit and protection by notifying the other party in writing.

5. RIGHT TO TERMINATE

- 5.1 If the conditions precedent are not duly satisfied or waived within 8 months of the date of commercial operation, either party may terminate this agreement by giving a written notice to other party.

6. OPERATION AND MAINTENANCE OF THE PROJECT

- 6.1 This sub-section shall incorporate the following details:
 - (a) The COMPANY shall maintain the project at its own cost and expense as per the applicable laws, manufacturer's recommendations and Prudent Utility Practices.

- (b) The operation and maintenance of the project shall be under the supervision and control of the Central Transmission Utility.
- (c) The Central Transmission Utility shall be entitled to designate any of its employees to inspect the project for the purpose of verifying compliance with the operation and maintenance procedures by giving a written notice.
- (d) The COMPANY shall prepare operation and maintenance procedure, which it proposes to adopt and submit it to the Central Transmission Utility for approval 180 days prior to scheduled Commercial operation date. Within 60 days after receiving this proposal, the Central Transmission Utility may notify the COMPANY in writing of its objections, if any, on the proposed operation and maintenance procedure and suggest amendments. Both the parties shall discuss and try to reach agreement on this issue and in case of failure to reach agreement the matter shall be referred to the Independent Engineer.
- (e) Each party shall keep complete and accurate records and all the data required by each of them for the purpose of proper administration of this agreement. Both the parties may hold discussions to finalise this requirement as also the time period for which these records shall not be destroyed. Either party can inspect records in possession of the other party by giving a reasonable prior notice.
- (f) COMPANY may use or allow use of the transmission assets for the purpose other than transmission, subject to the conditions that such use shall not adversely affect the transmission capability and that the benefits of such use shall be shared with the beneficiaries of the transmission assets as per decision of the Commission.
- (g) Outage schedule shall be finalised by the REB (The Central Transmission Utility shall consult the COMPANY and take up the matter in REB forum). Where ever possible, emergency outages shall be taken in consultation with the Central Transmission Utility. Permission for availing outages as well as for energisation after all types of outages shall be issued by the RLDC concerned.
- (h) The Central Transmission Utility may set out qualifications for the O&M contractors and the COMPANY may assign O&M contract to any contractor meeting these qualifications under intimation to the Central Transmission Utility.
- (i) The Central Transmission Utility may specify the transmission assets, which shall not normally be taken out simultaneously for maintenance. The Central Transmission Utility may also specify certain time period (months/season) when scheduled maintenance on any of the element shall not normally be allowed. The Central Transmission Utility may ask company to provide information as it reasonably requires to discharge its obligation as the Central Transmission Utility of supervision and control of Inter-State Transmission System.

- (j) In case of emergency or unusual situations, if the COMPANY fails to carry out maintenance the Central Transmission Utility shall be entitled to carry out maintenance to facilitate optimal use of the assets. The reasonable cost for such maintenance shall be reimbursed to the Central Transmission Utility by the COMPANY.
- (k) Any modification in the scope of the project shall be carried out with the consent of the Central Transmission Utility and after prior approval of the Commission.

7. AVAILABILITY CALCULATION

- 7.1 Calculation of availability shall be done as per Commission's order dated 26th September 2000 in petition No. 12/99, 13/99,14/99 and 16/99. Normative Availability for recovery of full fixed charges shall be 98%, or as may be decided by the Commission from time to time.

8. ESTABLISHMENT OF TRANSMISSION SERVICE CHARGE

- 8.1 This sub-section shall contain the following provisions in regard to Transmission Service Charges:
 - (a) Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges shall be on annual basis and shall contain following components:
 - (i) Non-indexed Rupee component,
 - (ii) Rupee component indexed to domestic inflation (formulation for indexation to be specified by the Central Transmission Utility.), and
 - (iii) Foreign exchange component (no indexation allowed. The Central Transmission Utility may specify upper limit for this component.)
 - (b) Bidders shall be asked to quote for each element separately to facilitate payment of Transmission Service Charges for individual elements. These Transmission Service Charges shall be aggregated to arrive at the Transmission Service Charges for the project.
 - (c) The Transmission Service Charges shall be paid in Indian Rupees. Foreign component shall be calculated as per the paid exchange rate. Escalation in the Rupee component linked to inflation shall be calculated as per the escalation formula for POWERGRID system contained in the Commission's order dated 21.12.2000 and subsequent notification dated 26.3.2001.
 - (d) One by twelfth of the annual Transmission Service Charges shall be payable on monthly basis, subject to achievement of Normative Availability.

- (e) Incentives for achieving availability shall be linked to non-indexed Rupee component.
- (f) Disincentive for achieving availability below normative availability shall be in the form of reduction of Transmission Service Charges on pro-rata basis.
- (g) A rebate of 2.5% shall be allowed in case of payment through Letter of Credit, otherwise a rebate of 1% shall be allowed for payment within one month of presentation of bills. Delay in payment of Transmission Service Charges shall invite a penalty of 1.5%.

9. SAFETY RULES & PROCEDURES

- 9.1 The COMPANY shall comply with safety rules and procedures as per applicable laws and Prudent Utility Practices.

10. INSURANCE

- 10.1 Not later than 3 months prior to the scheduled commercial operation date of the project or as the case may be, an element of the project, the COMPANY shall effect and maintain during the operation period insurance against various risks and such insurances as may be required/necessary under:

- (a) Any of the financial agreements
- (b) The laws of India
- (c) In accordance with prudent utility practices

11. REPRESENTATIONS AND WARRANTIES

- 11.1 The Central Transmission Utility shall inter-alia represent and warrant the COMPANY that as the Central Transmission Utility it has full power and authority to execute, deliver and perform its obligations under this agreement.

12. CHANGE IN LAW

- 12.1 This sub-section shall cover in detail
- (a) Definition of change in law.
 - (b) The conditions under which change in law provisions shall be applicable.
 - (c) Provisions regarding notifying change in law, and
 - (d) Provisions regarding amending the agreement pursuant to change in law.

13. TERMINATION ON DEFAULT

13.1 This sub-section shall list out:

- (a) COMPANY's and the Central Transmission Utility's events of default, termination procedure and transfer of assets on termination of the agreement shall be described in detail,
- (b) Cessation of POWERGRID's status as the Central Transmission Utility shall not constitute the Central Transmission Utility 's event of default. In such an eventuality, all the responsibilities/ obligations of POWERGRID as the Central Transmission Utility shall be transferred to the entity succeeding POWERGRID as the Central Transmission Utility, and
- (c) The agreement shall not be terminated without prior approval of the Commission (This is necessary because termination of agreement shall result in transfer of the project to the Central Transmission Utility, which amounts to termination of License issued by the Commission).

14. DISPUTE RESOLUTION

14.1 This sub-section shall cover all aspects relating to settlement of disputes namely consultation, adjudication and arbitration. The sub-section shall further provide that all disputes or differences arising out of or related to inter-state transmission of energy, including tariff and those arising out of or connected with the interpretation of the license or the terms and conditions thereof, shall as far as possible be resolved by mutual consultation/ reconciliation. In the event of failure of the parties to resolve these disputes or differences in the manner stated above, these shall be referred to the Commission for arbitration or adjudication in accordance with clause (h) of Section 13 of Electricity Regulatory Commissions Act, 1998.

15. CONFIDENTIALITY

15.1 Save as required by any law or appropriate regulatory authority or prospective lenders or investors in the COMPANY or the respective professional advisers of the parties or of such lenders or investors, both the parties shall:

- (a) Use their reasonable endeavor to keep all information regarding any data or information acquired under or pursuant to this agreement confidential, and
- (b) Not use any document or other information (whether technical or commercial) obtained by them respectively by virtue of this agreement

concerning the other 's undertakings for any purpose other than performance of the party's obligations and excretes of its rights under this agreement

Provided that these provisions shall not apply to information which at the time of disclosure was in public domain other than by breach of the foregoing obligations of confidentiality.

- 15.2 These provisions shall survive termination of the agreement but shall expire on 5th anniversary of the date of termination of the agreement.

Application Form for Grant of Transmission license

Details of the Project for which Transmission license has been sought:

(a) Line Name:

Voltage Class:

Length in Kms.

Circuit (S/C or D/C)

(a) Substation Name:

Voltage Level(s) :

Transformer (Nos. and MVA capacity) :

Shunt Reactor (Nos. and MVAR capacity) :

Static Var compensator (Nos. and MVAR capacity):

No. of bays :

Particulars of the Applicant

i) Name of the Applicant :

ii) Address :

iii) Name, Designation & Address of the Contact Person :

iv) Contact Tel. No. :

v) Fax No. :

vi) Email/address :

vii) Place of Incorporation/Registration :

viii) Year of Incorporation/Registration :

ix) Following documents are to be enclosed:

(a) Certificate of registration

(b) Original Power of Attorney of
the signatory to commit the
Applicant or its promoter

(c) Details of income tax registration:

(d) Details of import license,if any.

Past experience of the applicant

[To be filled in by the applicant or by each participant separately in case of JVC/ consortium (As applicable)]

(i) Name & Address of
Transmission and/or
Distribution project(s) :
developed

(ii) Brief description
of project (s) developed :

(iii) Name, Designation & Address of :
Reference person in respect of
the project(s) developed

Contact Tel. No. :

Fax No. :

(iv) Name & Address of the Client company(s) :
for whom the project(s) were
developed

(v) Name, Designation & Address of :
Reference person of Client Co (s)

Contact Tel. No. :

Fax No. :

- (vi) Broad scope of the applicant in above project (s) :
- (vii) Name & Type of the company in whose name the project (s) has/have been promoted :
- (viii) Date of commencement of construction
 - a) Schedule date :
 - b) Actual date :

Date of Commissioning

 - a) Schedule date :
 - b) Actual date :

Date of Commercial Operation

 - a) Schedule date :
 - b) Actual date :
- (ix) Completed Cost of project(s) Developed (in equivalent Indian Rupees – conversion to be done at the rate of exchange prevailing at the time of equity infusion/loan draw in foreign currency) :
 - Means of Finance (Brief details) :
 - Debt (%) :
 - Equity (%) :
- (x) Certificate/documents in support of all the above details from the Owner/ Client for whom the project (s) were promoted are to be enclosed.
- (xi) We hereby certify that we are a Power Utility owning & maintaining transmission lines of 220 KV or higher voltage level. Details of all the transmission lines & sub-stations of 220 KV or higher voltage level owned & maintained by us are given below (As applicable):

Sl. No.	Name of Line	S/C or D/C	Voltage Level	Line length in Kms.	Name of State/ Country where line is located
1. 2. 3. 4.					
Sl. No.	Name of Sub-station	No. of Transformers, Bays, reactors etc.	Voltage Level	MVA or MVAR	Name of State/ Country where sub-station is located
1. 2. 3. 4.					

Details of Financial Data of Applicant

[To be filled in by applicant or by each participant separately in case of JVC/ consortium (As applicable)]

- (i) Net worth (in equivalent Indian Rupees-conversion to be done at the rate of exchange prevailing at the end of each year) for immediate past (5) five financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)

	In Home Currency	Exchange rate used	In equivalent Indian Rs.
a) Year 1() to ()	-----	-----	-----
b) Year 2() to ()	-----	-----	-----
c) Year 3() to ()	-----	-----	-----
d) Year 4() to ()	-----	-----	-----
e) Year 5() to ()	-----	-----	-----

- f) Copies of Annual Reports or certified audited results to be enclosed in support of above.

- (ii) Annual Turnover (in equivalent Indian Rupees - conversion to be done at the rate of exchange prevailing at the end of each year) for immediate past (5) five financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)

	In Home Currency	Exchange rate used	In equivalent Indian Rs.
a) Year 1() to ()	-----	-----	-----
b) Year 2() to ()	-----	-----	-----
c) Year 3() to ()	-----	-----	-----
d) Year 4() to ()	-----	-----	-----
e) Year 5() to ()	-----	-----	-----
f) Average of above 5 years =			
g) Copies of Annual Reports or certified audited results to be enclosed in support of above.			

(iii) List of documents in support of above:

Name of document

- a) _____
- b) _____
- c) _____
- d) _____

(iv) (A) Whether Applicant himself shall be financing the said Transmission Line fully on its own balance sheet Yes/No

(B) If, Yes, Proposed Equity from the Applicant/its promoter

- a) Amount (approx.) :
 - b) Percentage of total equity (approx.) : _____
- %

(v) In case the Applicant proposes to tie up with some other Agency then name & address of each such Financing Agency

A) Name, designation & Address of reference person of the other Agency :

B) Contact Tel. No. :
Fax No.

C) Email/address :

D) Proposed Equity from the other Agency

- a) Amount (approx.) :

and the Contractor(s)

(xi) Organisational & Managerial Capability of Applicant:

(Applicant is required to enclose proof of their Organisational & Managerial Capability in form of proposed organisational structure & curricula vitae of various Executing Personnel proposed for this Project.)

(xii) Approach & Methodology:

(Applicant is required to describe Approach & Methodology for establishment of the transmission system as proposed by the applicant.)

(Signature of Applicant)

Dated : at

CERTIFICATE BY CENTRAL TRANSMISSION UTILITY

1. Date of submission of Application	
2. Has the planning policy laid down in Indian Electricity Grid Code (IEGC) been followed ?	Yes/No
3. Does the element of Inter-State Transmission System proposed for execution by the applicant form part of pre-identified elements of Inter-State Transmission System for execution by agencies other than Power Grid Corporation of India Ltd (POWERGRID).	Yes/No
4. Has the procedure for selection of projects to be taken up by the agencies other than POWERGRID been followed ?	Yes/No
5. Is the project proposed to be executed by the applicant reasonably sized (cost-wise) as a distinct project ?	Yes/No
6. Has in-principle clearance from CEA been obtained, where applicable?	Yes/No
7. Have the beneficiaries of the proposed project been consulted at the appropriate forum?	Yes/No
8. Is the applicant technically capable ?	Yes/No
9. Is applicant financially capable ?	Yes/No
10. Whether approved for grant of license ? (state reasons, in brief)	Yes/No

(Authorised Signatory)
CENTRAL TRANSMISSION UTILITY

Dated: at

**CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

TRANSMISSION LICENSE

1. The Central Electricity Regulatory Commission (hereinafter referred to as “Commission”), in exercise of the powers conferred as per section 27 C of the Indian Electricity Act, 1910 (hereinafter referred to as “Act”), hereby grants the License to M/s to construct, maintain and operate..... (Name of the Project), more specifically described in the schedule attached, under the direction, control and supervision of the Central Transmission Utility subject to the terms & conditions specified under Part III of the Central Electricity Regulatory Commission (Procedure, Terms & Conditions for grant of Transmission License and other related matters) Regulations, 2001 which shall be read as part and parcel of this license.
2. Wherever there is a contradiction between the terms and conditions contained in this license and the agreements signed between the licensee and the Central Transmission Utility, the provisions of this license, as amended from time to time, shall apply.
3. This license is not transferable.
4. The grant of license to the licensee shall not in any way hinder or restrict the right of the Commission to grant a license to any other person within the same area for transmission system other than the Project described in the schedule. The licensee shall not claim any exclusivity.
5. The license shall commence on the date of its issue and unless revoked earlier, shall continue to be in force for a period of 30 (thirty) years from the scheduled date or actual date of commercial operation, whichever is earlier.

SECRETARY

Place: New Delhi.

Date:

SCHEDULE

4.0 Project Related Details:

The Project comprises of following elements of the Inter-State Transmission System.

Place: New Delhi

SECRETARY

Date:

A.K. SACHAN, Secy.
[ADVT III/IV/150/2003/Exty]