



Letter of Award and Allotment Letter

Letter no.: KREDL/07/RPO/GC/290MWs-F298/2016/1966

Date: 30-5-2016

M/s. Asian Fab Tech Limited,  
Plot no 15, II phase, PIA,  
Bangalore - 58

Dear Sir/ Madam,

**Subject: Letter of Award and Allotment Letter for "Development of 290 MW (AC) Solar Power Projects in the State of Karnataka to be implemented in 17 Taluks" dated 12 February 2016 (as per the clause 3.4.6 of RfP)**

Inviting reference to your Bid in response to our Request for Proposal (RfP) for the "Development of 290 MW (AC) Solar Power Projects in the State of Karnataka to be implemented in 17 Taluks" (hereinafter shall be referred as "the Project").

We are pleased to inform you that your tariff submitted for the below mentioned project has been accepted and you have been declared as one of the Selected Bidders for the Project.

The details of the project are as below:

| Sr. No. | Location  | Proposed Technology | Capacity (in MW) | Tariff (in INR/kWh) |   |
|---------|---|---------------------|------------------|---------------------|---|
|         |   |                     |                  | In figures          | In words                                  |
| 1       | Taluk: Doddaballapura<br>District: Bengaluru<br>rural | Solar PV            | 10 MW            | 5.28                | Rupees Five<br>Paise Twenty Eight<br>Only |

Please note that the acceptance of your Bid is subject to the following terms and conditions:

- In terms of the clause 2.1.16 of the RfP, you are required to set up a Special Purpose Vehicle (SPV)<sup>1</sup> duly incorporated under the Companies Act 1956/ 2013. The constitution of such company should comply with the conditions of the shareholder commitments mentioned in the RfP.

<sup>1</sup> Where the Bidder is a Single Business Entity, it may at its option, form an appropriate Special Purpose Vehicle under the Companies Act, 1956/ 2013 (the "SPV") to execute the PPA and implement the Project. In case foreign company bids as a Single Business Entity, it shall, prior to execution of the PPA, incorporate an appropriate "SPV" in India only to execute the PPA and implement the Project. In case the Bidder is a Consortium, it shall, prior to execution of the PPA, incorporate as per the terms of the RfP, an appropriate "SPV" in India only to execute the PPA and implement the Project.

*(Handwritten signature)*





- b) Facilitation Fee by the way of demand draft, for a total value of INR 1000000 (Rupees Ten Lakh Only), calculated as INR 1,00,000/- (Rupees One Lakh Only) per MW plus service tax at prevailing rate on the total value of Facilitation Fee in the form and manner as per the provisions of clause 15 (Fees & Charges) of the Solar Policy 2014-2021 vide notification no. EN 21 VSC 2014, in favour of the Managing Director, KREDL.
- c) You are required to execute the Power Purchase Agreement (PPA) with Bangalore Electricity Supply Company Limited (BESCOM) within 30 days (Thirty Days) from the date of this Letter of Award, as per clause 3.4.7 of the RfP.
- d) In terms of the RfP and PPA, you are requested to furnish the following documents before the signing of Power Purchase Agreement (PPA) as a pre-requisite to sign the PPA to concerned ESCOMS.
- i) A copy of the Certificate of incorporation of the SPV
  - ii) Details of the promoters and their shareholding in the SPV, duly certified by the Company Secretary in original.
  - iii) Performance Security, by the way of irrevocable Bank Guarantees for a total value of INR 10000000 (Rupees One Crore Only) calculated as INR 10,00,000/- (Rupees Ten Lakh Only) per MW in the form and manner as per the provisions of Clause 3.9 of the RfP, in favour of the Managing Director, BESCOM and shall be valid for a period of Twelve (12) months from Scheduled Commissioning Date.
  - iv) The total value of the Performance Bank Guarantee (PBG) shall be split into three (3) Performance Bank Guarantees as detailed hereunder:

| PBG I – 20% of the total value | PBG II – 40% of the total value | PBG III – 40% of the total value |
|--------------------------------|---------------------------------|----------------------------------|
| 2000000                        | 4000000                         | 4000000                          |
| Rupees Twenty Lakh Only        | Rupees Fourty Lakh Only         | Rupees Fourty Lakh Only          |

- v) No deviation certificate on the letter head of the Bidding Entity stating that the selected Bidder shall not be entitled to seek any deviation in the PPA, as per clause 3.4.7 of the RfP.
- vi) Information on the technology proposed to be used in case of advanced technology, as applicable.

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