



# MP URJA VIKAS NIGAM LTD.

**URJA BHAVAN, MAIN ROAD # 2, NEAR BUS-STOP # 5, BHOPAL - 462016**  
PHONE # 0755-2553595, 2556566, FAX # 0755 - 2553122, [E-Mail: se.mpuvn1982@gmail.com](mailto:se.mpuvn1982@gmail.com)  
Website: [www.mprenewable.nic.in](http://www.mprenewable.nic.in)

MPUVN/GCRT-RESCO/2018-19/2575/Corrigendum1/2675

BHOPAL, Dated 14-09-2018

**Sub:- First Corrigendum to MP's RESCO tender for installation of ~10MW grid connected rooftop solar PV systems for sale of power under RESCO model at various locations in Madhya Pradesh.**

**Ref: - RFP No: MPUVN/GCRT-RESCO/2018-19/2575 , Dated: 12-09-2018**

In furtherance to RFP for Implementation of ~ 10MWp Grid Connected Roof Top Solar PV Systems for Sale of Solar Power under RESCO Model at various locations in the State of Madhya Pradesh dated 12 September 2018, the following corrigendum are being issued.

## **Corrigendum 1:**

**New Clause:** Loan Facility from IREDA has been added.

### **Clause 2.2.1:**

**Loan facility can also be availed from Indian Renewable Energy Development Agency Limited (IREDA). Special discounted interest rate for all solar rooftop PV projects being setup on government/PSU buildings is available for eligible applicants/borrower. The final decision to provide debt funding will lie with Indian Renewable Energy Development Agency Limited (IREDA) and Nodal Agency will take no responsibility/ liability for debt funding. For further details on IREDA loan schemes and lending rates please refer to ANNEXURE – I.**

## **Corrigendum 2:**

**New Clause:** ANNEXURE I- Detailing the loan terms from IREDA has been added.

### **ANNEXURE I - (IREDA Broad terms and Conditions)**

#### **1. Commercial and Industrial Project Group eligibility criteria:**

- 1.1. Application can include either single project or aggregate multiple projects.
- 1.2. Minimum aggregated project capacity shall be at least 1000 kWp.
- 1.3. Minimum capacity of sub projects under this mode shall not be less than 20 kWp.

#### **1. Loan Amount and type of facility available:**

- 2.1. Term Loan is available for up to 70% - 75% of the Project Cost only and subject to project specifications.
- 2.2. Need based NFB (LoC/BG) facility.

#### **2. Loan Repayment Period:**

- 3.1. Maximum repayment period for the loan shall be up to 10 years, with the moratorium period of 12 months from the date of COD of the project. The maximum construction period shall be 12 months from first disbursement. However, in case of Loan application/Project Proposals is under PPAs with Govt. /Govt. owned institutions, then the repayment period may be extended upto 10 to 15 years maximum, depending on cash flows, PPA tenure & DSCR of the project, with the moratorium of 12 months from the date of COD of the project. The maximum construction period shall be 12 months from first disbursement.

#### **3. Security:**

- 3.1. Exclusive charge on plant & machinery by way of hypothecation of movable assets of the project
  - 3.2. NOC from existing charge holders of building/premises on which project is to be installed for exclusive charge on the project assets.
  - 3.3. Substitution rights for lease hold rooftops.
  - 3.4. Undertaking that roof lease rights shall be assigned to IREDA by way of undertaking
  - 3.5. Collateral security options i.e. mortgage of immovable non-agricultural properties in urban or rural areas (excluding waste/barren lands) (minimum 10%-20% of loan amount) and/or Bank Guarantee/FD.
  - 3.6. Other securities such as personal and/or corporate guarantees etc.
4. **Rate of Interest:**
- 4.1. Interest rate for the Projects depends on the credit rating of the borrower ranging from 9.55% to 10.5% (subject to change).
5. **Compliance of Environmental, Health, Safety and Social Impacts as per IREDA'S ESMS policy guidelines:**
- 5.1. Compliance of ESMS guidelines prescribed as per IREDA policies
  - 5.2. Project shall follow international best practices with respect to environmental and social aspects.

For detailed Terms and Conditions, please visit [http://www.ireda.in/writereaddata/Financing\\_norms14-05-2018.pdf](http://www.ireda.in/writereaddata/Financing_norms14-05-2018.pdf)

The above clarifications be treated as part of RfP document. The same are issued by approval of the competent authority.

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**(Shrikant Deshmukh)**  
**(Superintending Engineer)**  
**For and on behalf of MPUVNL**

