

**Date: May 23, 2023**

**CLARIFICATION 1**

**Response to Queries on IEOI – The Acquisition of Shares of Saurya Urja Company of Rajasthan Limited: April 27, 2023**

Sl. No.	Clause (s) & Page No.	Queries	Responses
1.	B.5.(I) & Page 9	In case of sole Applicant, the Ultimate Beneficial Owner for such Applicant should not be the same as that of any other Applicant. As per defined terms ‘Ultimate Beneficial Owner’ & ‘Person’, this may lead to same entity i.e., Government of India, for two Public Sector Undertaking (PSU) applicants. Please clarify	It is clarified that this condition shall not be applicable for Applicants who are Indian Public Sector Undertaking (PSU).
2.	Annexure J (para 2) & Page 57	It seems that only Director of the Applicant can fill the given Annexure. Please clarify if the same can be filled by Executive Director / Chief General Manager holding the Power of Attorney?	It is clarified that person holding a Director or KMP position with a valid and subsisting PoA in their name can fill the given Annexure.
3.	D (11) & Page 13	We understand that given EOI is non-binding in nature. However, as per clause D (11) on page 13, EOI along with all the supporting documents of the Bid of shortlisted Applicant shall be considered as part of the Definitive Agreements in case the Applicant is declared as the successful Applicant. As per our understanding, in such cases, only the clauses pertaining to Financial & Technical Eligibility Criteria are made part of Definitive Agreements. Please clarify.	In case the Applicant is declared as Successful Applicant, EOI along with all the supporting documents shall be considered as part of the Definitive Agreements. Also, please refer D(12) on Page 13

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4.	Annexure D & Page 28	Post EOI stage, whether the process involves submission of NBO followed by Binding offer OR a single stage process consisting of submission of Binding Offer only? Since the language in Annexure D covers the entire process using the word ‘Potential Transaction’, this information is required for taking the requisite approvals at our end.	<p>The EOI stage will be followed by a single stage process consisting of the submission of Bid comprising binding offer.</p> <p>Additionally, as per IEOI dtd April 27, 2023, it is clear that SUCRL reserves the right to suspend, modify or terminate the Potential Transaction and/or Invitation for EOI at any time without providing any reasons or incurring any liability to any person.</p>
5.	Annexure E & Page 33	Please clarify if the preference made by bidder (Preference for Transaction Construct i.e., equity acquisition of 50% / 100% / both options) can be changed later during RFP stage?	It is clarified that preference made by bidder at this EOI stage can be changed by Applicant during the RFP stage but at no time thereafter.
6.	B (1) & Page 2	We request you to consider the Financial Eligibility condition and revise the same with Net-worth of 130 Crores met by the single company or cumulative Net-worth of 150 crores for the consortium members stake in the consortium.	No change.
7.	3. & Page 6	We request you to consider the Technical Eligibility and revise it wherein the applicant should have experience of commissioning and/or developing projects in power sector (excluding Supply, Erection and Testing, commission of WTG's, solar panels etc.) of value of at least INR 200 Crores	<p>No change</p> <p>However, it may be noted that experience of developing projects in power sector may also include civil work and /or electrical work and/or evacuation infrastructure development.</p>

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8.	3 (a) (ii) & (iii) & Page 6	Values mentioned as Rs. 200 Crs / 300 Crs. to evaluate the Technical Eligibility is for “single project” or “cumulative of projects / multiple projects” executed by the applicant.	It is clarified that value mentioned is for “cumulative of projects / multiple projects”
9.	3 (b) & Page 6	Can the applicant consider the credentials of its subsidiary company which are presently not under it but were applicant’s SPVs at the time project commissioning?	Not permitted.
10.	A & Page 2	Please confirm the connectivity approval obtained for the entire 5 GW. If yes, please share the copy of approval and confirm that the 1 GW is part of the 5 GW connectivity approval.	It is clarified that 1 GW is part of 5 GW and the copy of approval shall be made available in VDR at RFP stage.  Further, it may be noted that connectivity approval for remaining 4 GW shall be obtained as and when land parcels gets acquired.
11.	A & Page 2	Please provide with the details of land acquired for this project and also confirm any additional / un-utilized land available under this project	Details/documents of land shall be made available in VDR at RFP stage
12.	--	Please provide an MOU executed with the state of Rajasthan and any other MOU signed related to these parks	To be provided in VDR at RFP stage
13.	Annexure B & Page 18	Request for changes in Annexure B – NDU	No change

**Eligible Applicants should submit the EOIs and other required documents, as prescribed, no later than by 3 PM (IST) on May 31, 2023. No EOIs submitted thereafter shall be considered.**