



RDB INFRASTRUCTURE AND POWER LIMITED

(formerly known as RDB Realty & Infrastructure Limited)

BIKANER BUILDING, 8/1, LAL BAZAR STREET, 1ST FLOOR, KOLKATA - 700 001 • CIN No. : L68100WB2006PLC110039
PHONE : +91 33 4450 0500 • E-MAIL : secretarial@rdbindia.com • Web : www.rdbindia.com

Date: 14th January, 2025

To,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400 001

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001

Scrip Code: 533285

Scrip Code: 28393

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Award of EPC Contract vide Tender Reference No. DVC / Tender / Head Quarter / RE&EE / CMM / Works and Service / 00021 / Capital / LoA / EPC / 3261 and O & M Contract vide Tender reference no. DVC / Tender / Head Quarter / RE&EE / CMM / Works and Service / 00021 / Capital / LoA / EPC / 3262

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company had participated in a tender which was issued by the Damodar Valley Corporation (DVC) having Tender ID EE/CMM/Works and Service/00021/Capital dated 19th July, 2024 and pursuant to which the Company has been awarded with the following contracts through two Letter of Awards (LoA) dated 10th January, 2025:

- 1. EPC-First Contract:** including Supply of Plant and equipment & supply of Mandatory Spare Parts of "Grid Connected Roof Top Solar (RTS) Plants of approximate cumulative capacity 10MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal".
- 2. O&M-Second Contract:** for providing Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) years from the date of Operational Acceptance by the owner, as detailed in technical specification including supply and storage of all spare parts Consumables, repairs/ replacement of any defective equipment, insurance, etc of "Grid Connected Roof Top Solar (RTS)Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal"

The Company received email of LoA's on Tuesday, 14th January, 2025 at 11:48 A.M.

The disclosure for both the Contracts as required under Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with **SEBI Circular No.**



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SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached herewith and marked as **Annexure A & B** respectively.

Also, the Company was issued a Letter of Intent (LoI) vide *DVC / Tender / Head Quarter / RE&EE / CMM / Works and Service / 00021 / Capital / LoI / 3087* on **24th December, 2024**, via email on **30th December, 2024** which was duly intimated to you on **30th December 2024**.

Request you to kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,

For **RDB Infrastructure and Power Limited**

(Formerly known as RDB Realty & Infrastructure Limited)

Amit
Kumar
Goyal

Digitally signed by
Amit Kumar Goyal
Date: 2025.01.14
18:22:07 +05'30'

Amit Kumar Goyal
Managing Director
DIN: 05292585



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ANNEXURE - A

Disclosure in terms of Regulations 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Bagging/Receiving of Orders/Contracts

EPC- First Contract

S.No.	Particular	Remarks
1	Name of the entity awarding the Order/Contract	Damodar Valley Corporation (DVC)
2	Significant terms and conditions of the Order/Contract awarded in brief	Supply of Plant and equipment including supply of Mandatory Spare Parts and any other supplies under the scope of Supply for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand."
3	Whether the Order/Contract has been awarded by domestic/international entity	Domestic Entity
4	Nature of Order/Contract	Supply of Plant and equipment including supply of Mandatory Spare Parts and any other supplies under the scope of Supply for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand."
5	Whether domestic or international	Domestic



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6	Time period by which the Order/Contract is to be executed	Time for Commissioning of the project -9 months from the date of Letter of Award i.e. 10 th January, 2025.
7	Broad consideration or size of the Order/Contract	Rs. 7,51,19,164.10 (including GST)
8	Whether the Promoter/Promoter Group/Group Companies have any interest in the entity that awarded the Order/Contract? If yes, nature of interest and details thereof	No
9	Whether the Order/Contract would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No



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ANNEXURE - B

Disclosure in terms of Regulations 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Bagging/Receiving of Orders/Contracts

O&M- Second Contract

S.No.	Particular	Remarks
1	Name of the entity awarding the Order/Contract	Damodar Valley Corporation (DVC)
2	Significant terms and conditions of the Order/Contract awarded in brief	Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) by the owner, as detailed in technical specification including supply and storage of all spare parts Consumables, repairs/ replacement of any defective equipment, insurance, etc of "Grid Connected Roof Top Solar (RTS) Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal.
3	Whether the Order/Contract has been awarded by domestic/international entity	Domestic Entity
4	Nature of Order/Contract	Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) by the owner, as detailed in technical specification including supply and storage of all spare parts Consumables, repairs/ replacement of any defective equipment, insurance, etc of "Grid Connected Roof Top Solar (RTS)Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal.



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5	Whether domestic or international	Domestic
6	Time period by which the Order/Contract is to be executed	5 Year from the date of Operational Acceptance of the Plant.
7	Broad consideration or size of the Order/Contract	Rs. 42,75,580.54 (including GST)
8	Whether the Promoter/Promoter Group/Group Companies have any interest in the entity that awarded the Order/Contract? If yes, nature of interest and details thereof	No
9	Whether the Order/Contract would fall within related party transactions? If yes, whether the same is done at "arm's length"	No

Thanking you,

Yours faithfully,

For **RDB Infrastructure and Power Limited**

(Formerly Known as RDB Realty & Infrastructure Limited)

Amit
Kumar
Goyal

Digitally signed by
Amit Kumar Goyal
Date: 2025.01.14
18:22:30 +05'30'

Amit Kumar Goyal
Managing Director
DIN: 05292585



DAMODAR VALLEY CORPORATION
C&M Department
DVC Towers, V I P Road, Kolkata -700054
Fax: 033-2355-6042

No. DVC/Tender/Head Quarter/RE&EE/CMM/Works and Service/00021/Capital/LoA/EPC/ 3261
Dated: 10/01/2025

To,
M/s. RDB REALITY AND INFRASTRUCTURE LIMITED (in associate with 'M/s. Samvik Power Pvt. Ltd.', Kolkata)
BIKANER BUILDING 8/1, LALBAZAR STREET
1ST FLOOR, ROOM NO.-10,
KOLKATA, PIN-700001

Mob: 9818754985
Email: rsharma@rdbindia.com

Letter of Award (LOA) – EPC– First Contract

Sub: Letter of Award for EPC Contract including Supply of Plant and equipment & supply of Mandatory Spare Parts of "Grid Connected Roof Top Solar (RTS) Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal" as per the Scope mentioned in Vol-II of this NIT documents following the terms & conditions of this NIT.

Dear Sir,

1.0 This has reference to the following:

- (i) NIT No. DVC/Tender/Head Quarter/RE and EE/CMM/Works and Service/00021/Capital Dated: 19.07.2024
- (ii) Corrigendum-I dated: 16.08.2024
- (iii) Corrigendum-II dated: 30.08.2024
- (iv) Corrigendum-III dated: 10.09.2024
- (v) Corrigendum-IV dated: 12.09.2024
- (vi) Corrigendum-V dated: 20.09.2024
- (vii) Corrigendum-VI dated: 03.10.2024
- (viii) TC-bid opened on 09.10.2024.
- (ix) Price bid opening along with e-RA held on 16.12.2024.
- (x) Our e-mail dt: 17.12.2024.
- (xi) Your e-mail dt: 19.12.2024, 20.12.2024 & 23.12.2024

2.0 We confirm having accepted your offer no.- 751381 dated 09.10.2024, read in conjunction with all the specifications, terms and conditions of the Tender documents and correspondences as referred to in para 1.0 above.

2.1 The complete scope under this LOA shall include the Supply of Plant and equipment including supply of Mandatory Spare Parts and any other supplies specified in the Tender Documents under the scope of Supply for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand" as per scope and provisions of the Tender Document no. Tender Document no. DVC/Tender/Head Quarter/RE and EE/CMM/Works and Service/00021/Capital Dated: 19.07.2024 and its Amendments, Clarifications, Corrigendum and correspondences as referred to in para 1.0 above (hereinafter referred as the 'First Contract').

3.0 We have also notified you vide our Letter of Award No. DVC/Tender/Head Quarter/RE&EE/CMM/Works and Service/00021/Capital/LoA/O&M/3262 Dated 10/01/2025

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for award of 'Second Contract' on you for "Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) years from the date of Operational Acceptance by the owner, as detailed in technical specification including supply and storage of all spare parts, consumables, repairs/ replacement of any defective equipment, insurance, etc. of "Grid Connected Roof Top Solar (RTS) Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal" (hereinafter referred to as Second Contract). You shall also be fully responsible for the works to be executed under the "Second Contract" and it is expressly understood and agreed by you that execution of this "First Contract" together with the "Second Contract" are integral to completion of the entire job/scope as outlined in the tender documents for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand". However, any breach or default or occurrence in the "Second Contract" shall not automatically relieve you of any of your responsibilities/obligations under this "First Contract". It is also expressly understood and agreed by you that the equipment/materials to be supplied, installed and commissioned by you under this "First Contract" when, operated and maintained under the "Second Contract" shall give satisfactory performance in accordance with the provisions of the Contract.

4.0 Contract Price :

The total Contract Price under this LOA shall be INR 7,51,19,164.10 (Rupees Seven Crores Fifty One Lakhs Nineteen Thousand One Hundred Sixty Four and ten paisa only) inclusive of all taxes, duties, levies, cess etc. and including GST [i.e INR 6,36,60,308.56 only inclusive of all taxes, duties, levies, cess etc. excluding GST and GST of INR 1,14,58,855.54 only as quoted]. The breakup of Contract Price is given below:

CATEGORY-III

Sl. No	Description	Cumulative Qty (KWp)	Unit Rate (in INR excluding GST) per KWp	Total Price (in INR) excluding GST	Total GST (in INR) as quoted	TOTAL Price (in INR) including GST as quoted
1.	Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand (Plant Capacity 11 to 50 Kwp)	EPC Part 2600	25,388.3885	6,60,09,810.28	91,09,353.82	7,51,19,164.10
GRAND TOTAL				6,60,09,810.28	91,09,353.82	7,51,19,164.10

Note: (i) The above Contract Price shall be inclusive of all taxes, duties, levies, Cess etc. including Goods and Services Tax. GST amount shall be paid at actual as applicable subject to limit of INR 91,09,353.82 only, as quoted.

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(ii) The above Contract Price shall be FIRM & FIXED during the entire execution of the Contract and shall not be subject to any variation except on account of Statutory Variation on direct transaction between the Employer & the Contractor.

(ii) All payments will be released through RTGS/NEFT only.

(iv) You have to declare the GST amount separately in your return and payment of GST to the statutory authority concerned is also to be made within due date as prescribed under respective Acts.

(v) You have to comply and indemnify DVC with all applicable GST laws, including GST acts, rules, regulations, procedures, circulars & instructions thereunder applicable in India from time to time and to ensure accurate transaction details, as required by GST laws, are timely uploaded in GSTN.

4.0 Terms and Procedures of Payment:

A. TERMS OF PAYMENT :

4.1 The payment for EPC including Mandatory Spares and Freight & Insurance shall be made as per the following terms and conditions:

A. (i) Acceptance of Letter of Awards (LOAs) and Signing of the Contract Agreements.

(ii) Submission of unconditional Bank Guarantees towards Performance Security as specified in the Contracts. The proforma of Bank Guarantees is enclosed as Form No. 9 of VOL-I of the NIT, from any Nationalized / Scheduled Bank (as per the list provided in Annexure-1 of VOL-I of the NIT).

In case Joint Deed of Undertaking by the "Contractor along with his associate" / "Promoter Company of JVC" form part of the Contracts, then, submission of an unconditional Bank Guarantee from such "associate" / each "Promoter Company of JVC" towards faithful performance of the Joint Deed of Undertaking for amount as specified in the Contracts. The proforma of Bank Guarantee is enclosed as Form No. 17 of VOL-I of this NIT, from any Nationalized / Scheduled Bank (as per the list provided in Annexure-1 of VOL-I of this NIT).

(iii) Submission of a detailed work schedule & mobilization schedule and its approval by the Employer.

B. Eighty percent (80%) of EPC cost including mandatory spares and freight & Insurance of the total installed capacity in kWp on pro-rata basis in each category and on production of invoices. Payment will be made only on completion of installation of individual RTS plant in all respect, satisfactory inspection and acceptance at site by the Engineer-in-Charge.

C. Ten percent (10%) of total EPC cost including mandatory spares and freight & Insurance on pro-rata basis against successful testing and commissioning (grid synchronisation) of each RTS plant in each category.

D. Final Ten percent (10%) shall be paid against submission of the BG of the equivalent amount & against the Operational Acceptance of the plant Facility pursuant to successful demonstration of Performance Guarantee Tests including submission of all as-built drawings and O&M manual. This BG shall be valid for a period of 18 (Eighteen) months from the date of its issuance & will be released after CUF demonstration on completion of first year O&M, pursuant to the submission of all requisite documentation up to the final acceptance of the Plant facilities. However, in case of any delay, the BG shall be extended suitably.

Note: The basis for the pro-rata payment above shall be the Billing Break-up (BBU) to be

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finalized subsequently after award of contract.

4.2 Payment Terms for Taxes, Duties, levies, cess, etc.

GST as applicable for direct transaction between the Contractor & DVC shall be paid/released by DVC to the Contractor at actual including statutory variation, if any, on submission of tax invoices following the GST and/or other statutory taxes (taxes, duties, levies, cess, etc.) law, as applicable. However, except for statutory variation, GST amount as mentioned above for any item shall be paid/released by DVC at actual as applicable so that the value of the said item plus GST does not exceed the contract prices for the said item including GST.

The Bidder shall be solely responsible for obtaining the benefits of exemption on GST or any other taxes and duties (if applicable) on the items to be supplied under the contract from the Govt. of India. In case of failure of the bidder to receive the benefits partly or fully from Govt. of India or in case of delay in receipt of such benefits, the Owner shall neither be responsible nor liable in this regard in any manner whatsoever.

B. PAYMENT PROCEDURES

All payments to the Contractors will be released by the Employer through RTGS/NEFT only as per details of Bank Account indicated in the contract.

In case of any changes to the bank account indicated in the contract, the contractor shall immediately inform the Employer. The Contractor shall hold the employer harmless and Employer shall not be liable for any direct, indirect or consequential loss or damage sustained by the bidder on account of any error in the information or change in Bank details provided to the Employer in the prescribed form without information to Employer duly acknowledged.

Employer will make progressive payment within fifteen (15) days from the date of receipt of Contractor's Tax invoice along with all necessary supporting documents for such payment, provided the documents submitted are complete in all respects, following the Terms of Payment and on fulfillment of all the conditions laid down in the Terms of Payment of this NIT.

5.0 Contract Period :

The Time for Commissioning of the project as per this tender document shall be 09 (Nine) Months from the Date of LOA (i.e. Zero Date) i.e. 10.01.2025.

Further Contractor is also to provide Operation & Maintenance Contract of Solar Photo Voltaic Plant for a period of 5 (Five) years from the date of Operational Acceptance of the Plant.

6.0 PERFORMANCE SECURITY (SECURITY DEPOSIT CUM PERFORMANCE GUARANTEE):

To ensure due performance of the contract, the Contractor receiving the LOA is required to furnish the required performance security within twenty-one (21) days from the date of issuance of Letter of Award, in the prescribed form by the specified date as mentioned in the Tender. Performance security should be for an amount equivalent to 3% (Five percent) of the ordered value in the form of "Unconditional Bank Guarantee as per the format provided in this Tender documents (Form No.9 of VOL-I of this NIT) issued from any commercial bank in India (as per the list provided in Annexure-1 of VOL-I of this NIT) and having validity up to 60(sixty) days beyond the end of the total comprehensive maintenance contract as specified in the Contract" in the form of Insurance Surety

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Bonds, account payee demand draft, fixed deposit receipt from a commercial bank, bank guarantee (including e- Bank Guarantee) issued/ confirmed from any of the commercial bank in India or online payment in an acceptable form. In case of delay in completion, the validity of this Bank Guarantee shall be extended by the period of such delay. However, the Contractor can submit Contract Performance Securities with initial validity of 24 months and the same needs to be extended after every 24 months till completion of the total O&M Contract Period. The proforma of Bank Guarantee is enclosed as Form No. 9 of VOL-I of this NIT, from any commercial bank in India (as per the list provided in Annexure-1 of VOL-I of this NIT).

The earnest money/EMD, instead of being released may form part of the security deposit.

In case the Contractor fails to submit the performance security within 30 days from the date of issuance of Letter of Award (LOA), DVC without any prejudice to any other rights or remedies it may possess under the Contract, may forfeit the bid security and shall short-close the contract and re-tender and in this re-tender such defaulting Bidder will not be allowed to participate.

Performance Security shall be refunded to the contractor without interest, after he duly performs and completes all obligations under the contract but not later than a specified date ["365 days for Works Contract"] of end of the total comprehensive maintenance contract as specified in the Contract, as applicable.

No payment, whatsoever will be made till the acceptance of SDBGs as per the terms of the Contract.

The performance security will be forfeited and credited to DVC's account in the event of a breach of contract by the contractor.

In case of JVC, wherever applicable, the performance security shall be provided by all partners in proportion to their participation in the project.

In addition to Performance Security (3%), a percentage (5%) of each running bill (periodic/ interim payment) to be withheld as Security Deposit/ retention money until final acceptance. The contractor may, at his option, replace the retention amount with an unconditional BG from a bank acceptable to the Procuring Entity at the following stages:

- i) After the amount reaches half the value of the limit of retention money; and
- ii) After the amount reaches the maximum limit of retention money. One-half of the retention money (or BG, which replaced retention money) shall be released on the issue of the taking-over certificate; if the Taking Over Certificates (TOCs) are issued in parts, then in such proportions as the engineer may determine, having regard to the value of such part or section.

The other half of the retention money (or BG, which replaced the retention money) shall be released upon expiration of 365 days after the DLP (Defect Liability Period) of the works or final payment, whichever is earlier, on certification by the engineer. In the event of different defect liability periods being applicable to different sections or parts, the expiration of defect liability period shall be the latest of such periods.

In case the Project fails to generate any power continuously for 1 month any time during the O&M period, apart from the force majeure and grid outages as certified by competent authority from STU/ CTU, it shall be considered as "an event of default". In the case of default, the entire Contract Performance Security will be forfeited.

7.0 Liquidated Damage for delayed execution :

The time remains the essence of the Contract and all deliverables under the Contract

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needs to be completed within the stipulated time schedule. The Contractor shall commence work on the Facilities from the date of Letter of Award. The Contractor shall thereafter proceed with the Facilities in accordance with the time schedule specified in Time Schedule to the Contract Agreement.

In case of delay in total Completion period of 9(Nine) months for commissioning of the plant, for the reasons attributable to the contractor, DVC reserves the right to recover from the contractor, a sum equivalent to 0.5% of the value of the delayed work for each week of delay and part thereof subject to maximum of 5% of the total value of the order as Liquidated Damage (LD).

In cases, where the works extend beyond the contractual commissioning schedule and provisional extension order is issued without deciding on the application of LD, no amount from the RA bill will be deducted as "withheld LD" amount in case where adequate retention payment (over and above SD) remains with DVC as per terms of the contract.

Alternatively, DVC reserves the right to purchase / outsourced the material/works / service from elsewhere at the sole risk and cost of the Contractor and recover all such extra cost incurred by DVC in procuring the material/ works/service.

Alternatively, DVC may cancel the Order/contract completely or partly without prejudice to his right under the alternatives mentioned above.

In the event of recourse to above alternatives, DVC will have the right to re-purchase/ outsource the stores/works &service, to meet urgency in requirement caused by Contractor's failure to comply with the completion of the work, irrespective of the fact whether the materials/works/service are similar or not.

8.0 Liquidated Damages for Shortfall in PR(Performance Ratio):

For every 0.01 shortfall in PR below the committed PR value, a penalty of 0.5% of the total EPC Cost shall be levied. In case the Contract Performance Security has already been encashed on account of any default/delays, the penalty amount will be recovered from any due payments to the contractor. In case the Plant PR Shortfall is more than 1% than the targeted PR value, then the total plant will be accepted on as-is basis proportionate value will be deducted from the SDBG

9.0 Defect Liability Period:

The Contractors shall warrant that all materials supplied / worked / executed under this order shall be new, unused and conform to the owner requirements and specifications. The contractors shall guarantee the equipment / materials supplied / installed under this order up to the defect liability period of 12(Twelve) months from the date of commissioning of the plant. The Contractors shall agree to replace any material/redesign the work, which has been found defective or fails to conform to the desired specifications free of cost to the Owner within the Guarantee /Warrant period/Maintenance /Defect Liability Period.

10.0 Insurance:

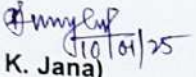
The Contractor shall at his own expense take out and maintain in effect, or cause to be taken out and maintain in effect, during the performance of the Contract, the necessary insurance Policies as mentioned in Vol-II of the NIT documents. Upon grant of extension of time for completion by the Employer, the contractor shall promptly extend the insurance policies for the period of such extension.

- 11.0 **Other Terms:** Other terms and conditions shall be as per the Tender Documents and correspondences as referred to in para 1.0 above.
- 12.0 You shall prepare and finalize the Contract Documents for signing of the formal Contract Agreement and shall enter into the Contract Agreement with us, as per the proforma enclosed with the NIT documents, on non-judicial stamp paper of appropriate value.
- 13.0 This Letter of Award will be issued to you in duplicate. You have to return its duplicate copy within 10(ten) days from the date of issuance of LOA, duly signed and stamped on each page by the authorized signatory of your company as a proof of acknowledgement and confirmation.

Thanking You,

Yours faithfully,

For and on behalf of Damodar Valley Corporation


(S. K. Jana)
Sr. General Manager (C&M)



DAMODAR VALLEY CORPORATION
C&M Department
DVC Towers, V I P Road, Kolkata – 700054
Fax: 033-2355-6042

No.-DVC/Tender/Head Quarter/RE&EE/CMM/Works and Service/00021/Capital/LoA/O&M/ 3262
Dated:-10/01/2025

To,
M/s. RDB REALITY AND INFRASTRUCTURE LIMITED (in associate with M/s. Samvik Power Pvt.
Ltd. , Kolkata)
BIKANER BUILDING 8/1, LALBAZAR STREET
1ST FLOOR, ROOM NO.-10,
KOLKATA, PIN-700001

Mob: 9818754985
Email: rsharma@rdbindia.com

Letter of Award (LOA)- O&M-Second Contract

Sub: Letter of Award for providing Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) years from the date of Operational Acceptance by the owner, as detailed in technical specification including supply and storage of all spare parts, consumables, repairs/ replacement of any defective equipment, insurance, etc. of "Grid Connected Roof Top Solar (RTS) Plants of approximate cumulative capacity 10 MWp at Rooftop of different buildings within the command area of DVC in the state of Jharkhand and West Bengal" as per the Scope mentioned in this NIT documents following the terms & conditions of this NIT.

Dear Sir,

1.0 This has reference to the following:

- (i) NIT No. DVC/Tender/Head Quarter/RE and EE/CMM/Works and Service/00021/Capital
Dated: 19.07.2024
- (ii) Corrigendum-I dated: 16.08.2024
- (iii) Corrigendum-II dated: 30.08.2024
- (iv) Corrigendum-III dated: 10.09.2024
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- (viii) TC-bid opened on 09.10.2024.
- (ix) Price bid opening along with e-RA held on 16.12.2024.
- (x) Our e-mail dt: 17.12.2024.
- (xi) Your e-mail dt: 19.12.2024, 20.12.2024 & 23.12.2024.

2.0 We confirm having accepted your offer no.- 751381 dated 09.10.2024, read in conjunction with all the specifications, terms and conditions of the Tender documents and correspondences as referred to in para 1.0 above.

2.1 The complete scope under this LOA shall include the providing Comprehensive operation & maintenance of the Solar PV plant for 05 (Five) years from the date of Operational Acceptance, as detailed in technical specification including supply and storage of all spare parts, consumables, repairs/ replacement of any defective equipment, insurance, etc. of "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command

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Area in the state of West Bengal & Jharkhand", as per scope and provisions of the Tender Document no. DVC/Tender/Head Quarter/RE and EE/CMM/Works and Service/00021/Capital Dated: 19.07.2024 and its Amendments, Clarifications, corrigendum and correspondences as referred to in para 1.0 above (hereinafter referred as the 'Second Contract').

- 3.0 We have also notified you vide our Letter of Award No. DVC/Tender/Head Quarter/RE&EE/CMM/Works and Service/00021/Capital/LoA/EPC/3261 Dated 10/01/2025 for award of 'First Contract' on you for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand" (hereinafter referred to as First Contract). You shall also be fully responsible for the works to be executed under the "First Contract" and it is expressly understood and agreed by you that execution of this "Second Contract" together with the "First Contract" are integral to completion of the entire job/scope as outlined in the tender documents for "Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand.". However, any breach or default or occurrence in the "First Contract" shall not automatically relieve you of any of your responsibilities/obligations under this "Second Contract". It is also expressly understood and agreed by you that the equipment/materials to be supplied, installed & commissioned by you under the "First Contract" when operated and maintained under this "Second Contract" shall give satisfactory performance in accordance with the provisions of the Contract.

4.0 Contract Price :

The total Contract Price under this LOA shall be INR 42,75,580.54 only (Rupees Forty Two Lakh Seventy Five Thousand Five Hundred Eighty and fifty four paisa only) inclusive of all taxes, duties, levies, cess etc. and including GST [i.e INR 36,23,373.34 only inclusive of all taxes, duties, levies, cess etc. excluding GST and GST of INR 6,52,207.20 only as quoted]. The breakup of Contract Price is given below:

CATEGORY-III

CATEGORY III							
Sl. No.	Description		Year	UOM	Yearly Price (in INR)	TOTAL GST (in INR)	TOTAL Price (in INR)
1.	Design, Engineering, Supply, Erection & Commissioning of Grid Connected Rooftop Solar PV Plants including Comprehensive Operation & Maintenance (O&M) for 5 Years Period in DVC owned Buildings within DVC Command Area in the state of West Bengal & Jharkhand (Plant Capacity 11 to 50 Kwp)	Operation and Maintenance	1 st Year	Per Year	7,24,674.668	1,30,441.44	8,55,116.11
			2 nd Year	Per Year	7,24,674.668	1,30,441.44	8,55,116.11
			3 rd Year	Per Year	7,24,674.668	1,30,441.44	8,55,116.11
			4 th Year	Per Year	7,24,674.668	1,30,441.44	8,55,116.11
			5 th Year	Per Year	7,24,674.668	1,30,441.44	8,55,116.11
GRAND TOTAL					36,23,373.34	6,52,207.20	42,75,580.54

Note: (i) The above Contract Price shall be inclusive of all taxes, duties, levies, Cess etc. including Goods and Services Tax. GST amount shall be paid at actual subject to limit of INR 6,52,207.20 only, as quoted.

(ii) The above Contract Price shall be FIRM & FIXED during the entire execution of the Contract and shall not be subject to any variation except on account of Statutory Variation on direct transaction between the Employer & the Contractor.

(iii) All payments will be released through RTGS/NEFT only.

(iv) You have to declare the GST amount separately in your return and payment of GST to the statutory authority concerned is also to be made within due date as prescribed under respective Acts.

(v) You have to comply and indemnify DVC with all applicable GST laws, including GST acts, rules, regulations procedures, circulars & instructions thereunder applicable in India from time to time and to ensure accurate transaction details, as required by GST laws, are timely uploaded in GSTN.

4.0 Terms and Procedures of Payment:

A. TERMS OF PAYMENT :

The payment under this Contract shall be made as per the following terms and conditions:

- (i) Acceptance of Letter of Awards (LOAs) and Signing of the Contract Agreements.
- (ii) Submission of unconditional Bank Guarantees towards Performance Security as specified in the Contracts. The proforma of Bank Guarantees is enclosed as Form No. 9 of VOL-I of the NIT, from any Nationalized / Scheduled Bank (as per the list provided in Annexure-1 of VOL-I of the NIT).

In case Joint Deed of Undertaking by the "Contractor along with his associate" / "Promoter Company of JVC" form part of the Contracts, then, submission of an unconditional Bank Guarantee from such "associate" / each "Promoter Company of JVC" towards faithful performance of the Joint Deed of Undertaking for amount as specified in the Contracts. The proforma of Bank Guarantee is enclosed as Form No. 17 of VOL-I of this NIT, from any Nationalized / Scheduled Bank (as per the list provided in Annexure-1 of VOL-I of this NIT).

- (iii) Submission of a detailed work schedule & mobilization schedule and its approval by the Employer.

4.1 For Operation & Maintenance under the Second Contract (O&M Contract), the payment shall be made as detailed below:

The payment for Operation and Maintenance (O&M) of the entire Project will be released on quarterly basis at the end of every quarter for each financial year till 05 (Five) years from the date of Operational Acceptance of the plant facility by DVC.

4.2 Payment Terms for Taxes, Duties, levies, cess, etc

GST as applicable for direct transaction between the Contractor & DVC shall be paid/released by DVC to the Contractor at actual including statutory variation, if any, on

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submission of tax invoices following the GST and/or other statutory taxes (taxes, duties, levies, cess, etc.) law, as applicable. However, except for statutory variation, GST amount as mentioned above for any item shall be paid/released by DVC at actual as applicable so that the value of the said item plus GST does not exceed the contract prices for the said item including GST.

B. PAYMENT PROCEDURES

All payments to the Contractors will be released by the Employer through RTGS/NEFT only as per details of Bank Account indicated in the contract.

In case of any changes to the bank account indicated in the contract, the contractor shall immediately inform the Employer. The Contractor shall hold the employer harmless and Employer shall not be liable for any direct, indirect or consequential loss or damage sustained by the bidder on account of any error in the information or change in Bank details provided to the Employer in the prescribed form without information to Employer duly acknowledged.

Employer will make progressive payment within fifteen (15) days from the date of receipt of Contractor's Tax invoice along with all necessary supporting documents for such payment, provided the documents submitted are complete in all respects, following the Terms of Payment and on fulfillment of all the conditions laid down in the Terms of Payment of the NIT.

5.0 Contract Period :

5 (Five) years from the date of Operational Acceptance of the Plant.

6.0 PERFORMANCE SECURITY (SECURITY DEPOSIT CUM PERFORMANCE GUARANTEE):

To ensure due performance of the contract, the Contractor receiving the LOA is required to furnish the required performance security within twenty-one (21) days from the date of issuance of Letter of Award, in the prescribed form by the specified date as mentioned in the Tender. Performance security should be for an amount equivalent to 3% (Five percent) of the ordered value in the form of "Unconditional Bank Guarantee as per the format provided in this Tender documents (Form No.9 of VOL-I of this NIT) issued from any commercial bank in India (as per the list provided in Annexure-1 of VOL-I of this NIT) and having validity up to 60(sixty) days beyond the end of the total comprehensive maintenance contract as specified in the Contract" in the form of Insurance Surety Bonds, account payee demand draft, fixed deposit receipt from a commercial bank, bank guarantee (including e- Bank Guarantee) issued/ confirmed from any of the commercial bank in India or online payment in an acceptable form. In case of delay in completion, the validity of this Bank Guarantee shall be extended by the period of such delay. However, the Contractor can submit Contract Performance Securities with initial validity of 24 months and the same needs to be extended after every 24 months till completion of the total O&M Contract Period. The proforma of Bank Guarantee is enclosed as Form No. 9 of VOL-I of this NIT, from any commercial bank in India (as per the list provided in Annexure-1 of VOL-I of this NIT).

The earnest money/EMD, instead of being released may form part of the security deposit.

In case the Contractor fails to submit the performance security within 30 days from the date of issuance of Letter of Award (LOA), DVC without any prejudice to any other rights or remedies it may possess under the Contract, may forfeit the bid security and shall short-close the contract and re-tender and in this re-tender such defaulting Bidder will

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not be allowed to participate.

Performance Security shall be refunded to the contractor without interest, after he duly performs and completes all obligations under the contract but not later than a specified date ["365 days for Works Contract"] of end of the total comprehensive maintenance contract as specified in the Contract, as applicable.

No payment, whatsoever will be made till the acceptance of SDBGs as per the terms of the Contract.

The performance security will be forfeited and credited to DVC's account in the event of a breach of contract by the contractor.

In case of JVC, wherever applicable, the performance security shall be provided by all partners in proportion to their participation in the project.

In addition to Performance Security (3%), a percentage (5%) of each running bill (periodic/ interim payment) to be withheld as Security Deposit/ retention money until final acceptance. The contractor may, at his option, replace the retention amount with an unconditional BG from a bank acceptable to the Procuring Entity at the following stages:

- i) After the amount reaches half the value of the limit of retention money; and
- ii) After the amount reaches the maximum limit of retention money. One-half of the retention money (or BG, which replaced retention money) shall be released on the issue of the taking-over certificate; if the Taking Over Certificates (TOCs) are issued in parts, then in such proportions as the engineer may determine, having regard to the value of such part or section.

The other half of the retention money (or BG, which replaced the retention money) shall be released upon expiration of 365 days after the DLP (Defect Liability Period) of the works or final payment, whichever is earlier, on certification by the engineer. In the event of different defect liability periods being applicable to different sections or parts, the expiration of defect liability period shall be the latest of such periods.

In case the Project fails to generate any power continuously for 1 month any time during the O&M period, apart from the force majeure and grid outages as certified by competent authority from STU/ CTU, it shall be considered as "an event of default". In the case of default, the entire Contract Performance Security will be forfeited.

7.0 Liquidated Damages for Shortfall in PR(Performance Ratio):

For every 0.01 shortfall in PR below the committed PR value, a penalty of 0.5% of the total EPC Cost shall be levied. In case the Contract Performance Security has already been encashed on account of any default/delays, the penalty amount will be recovered from any due payments to the contractor. In case the Plant PR Shortfall is more than 1% than the targeted PR value, then the total plant will be accepted on as-is basis proportionate value will be deducted from the SDBG

8.0 Liquidated Damages for Shortfall in Annual CUF(Capacity Utilization Factor) for Solar PV Plant

If the Contractor fails to achieve guaranteed annual CUF at the end of First Year, the Contractor shall pay compensation to DVC (amount to be deducted from the Final Payment at the end of 1st year), an amount equal to the NPV of the estimated shortfall in cash flow resulting over the period of 25 years due to reduced Plant CUF, calculated at a tariff of Rs.3.5 per unit (kWh) and discount rate of 6.5% . The Contractor may take corrective action during the ensuing year to demonstrate the guaranteed CUF at the end of the 2nd year. In such case, the part of the Final Payment withheld by the Owner on

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account of Liquidated Damages shall be released and the CUF shall remain unchanged from the tender specifications.

If the Contractor fails to demonstrate the guaranteed CUF at the end of 2nd Year as well, the CUF achieved at the end of First Year shall be fixed as the new Guaranteed/revised CUF for the remaining period of this Contract.

Liquidated Damages (LD) applicable in subsequent years, on account of shortfall in generation, shall be determined with reference to this revised CUF.

9.0 Insurance:

The Contractor shall at his own expense take out and maintain in effect, or cause to be taken out and maintain in effect, the necessary insurance Policies during the O&M Period as mentioned in Vol-II of the NIT documents, which also include the followings:

- (i) **Machinery Breakdown:** Electrical & or machinery breakdown of any machinery or other equipment resulting in costly repairs or even replacement of the solar panel.
- (ii) **Business Interruption:** Cover for period of operational downtime i.e., covering the cash flow of the solar business as a result of an insured peril, for example fire or storm damage, machinery breakdown or equipment failure.
- (iii) **Property Damage:** The insurance should cover material damage due to external causes such as fire, theft, vandalism, sabotage, hail damage, lightning strike, overload, operational mistakes, clumsiness, negligence & theft.
- (iv) **Owners Liability:** Provides cover against the risk of accident from usual workplace risks such as working at height & manual handling during construction & O&M period.
- (v) **Environmental Risk Insurance:** Environmental damage coverage indemnifies solar system Owners of the risk of either environmental damage done by their development or pre-existing damage on the development site.

10.0 O&M Power Supply:

DVC will provide construction and O&M power free of cost. However, all arrangement for connection from the nearest available power supply source of DVC including cabling/wiring, switchboards etc. shall be in scope of the contractor.

O&M Water Supply:

DVC will provide construction and O&M water free of cost. However, all arrangement for connection from the nearest available water supply source of DVC including piping, valves, storage arrangement (if required) etc. shall be in the scope of the contractor.

11.0 **Other Terms:** Other terms and conditions shall be as per the Tender Documents and correspondences as referred to in para 1.0 above

12.0 You shall prepare and finalize the Contract Documents for signing of the formal Contract Agreement and shall enter into the Contract Agreement with us, as per the proforma enclosed with the NIT documents, on non-judicial stamp paper of appropriate value.

13.0 This Letter of Award will be issued to you in duplicate. You have to return its duplicate



copy within 10(ten) days from the date of issuance of LOA , duly signed and stamped on each page by the authorized signatory of your company as a proof of acknowledgement and confirmation.

Thanking You,

Yours faithfully,

For and on behalf of Damodar Valley Corporation

S. K. Jana
10/01/25

(S. K. Jana)

Sr. General Manager, C&M Dept.



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धन्यवाद सहित/ Regards,
सुदीप्त मोदक/ Sudipta Modak
प्रबंधक (वि)/ Manager(Elec.),
डीवीसी टावर्स/ DVC Towers
मोबाइल / Mob-9475619021