

TENDER SPECIFICATION

For

SALE OF POWER BY PSPCL

on

Short Term Basis

By

PUNJAB STATE POWER CORPORATION LTD.

This Document Contains:

1. NIT
2. General Terms and Conditions
3. BIDDERS COMPANY DATA (Annexure-A)
4. PERFORMA FOR PRICE BID (Annexure-B)
5. SCHEDULE OF DEVIATIONS (Annexure-C)
6. LC
7. BG

(Specification No : PPR 06/2014)

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D-3, Shakti Vihar,
PSPCL, Patiala-147001**

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CONTENTS

1. NOTICE INVITING TENDER
2. GENERAL TERMS AND CONDITIONS
3. BIDDERS COMPANY DATA (Annexure-A)
4. PERFORMA FOR PRICE BID (Annexure-B)
5. SCHEDULE OF DEVIATIONS (Annexure-C)
6. LC (Annexure-D)
7. BG (Annexure-E)

NOTE:- These specifications outlines the terms and conditions subject to which Punjab State Power Corporation Ltd. (PSPCL) is inviting offers for Sale of energy and provides the template of bid and the details as to the information to be provided by the Bidder while submitting the bids. It also briefly outlines the process that will be followed by PSPCL for evaluation of the bids.

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NOTICE INVITING TENDER FOR SHORT TERM SALE OF ENERGY

TENDER SPECIFICATION NO. PPR 06 /2014

PSPCL invites tender under two part bid system for sale of electrical energy, to Utilities, Distribution Licensees, Bulk consumers, Traders (having valid Inter State Trading License issued by CERC for interstate trading of energy) , as per table given below:

Month	Duration (HRS)	Quantum (MW)
October 2014	RTC (00:00 to 24:00 HRS)	150
November 2014		500
December 2014		300
January-2015		400
Feburary-2015		500
March-2015		450

1	Last date and time of downloading of tender document	16.09.2014 up to 10:00 AM
2	Last date and time of submission of tender document	16.09.2014 at 11:30 AM
3	Date and time of opening of tender document	16.09.2014 at 12:00 AM
4	Earnest money Deposit (in the form of demand draft in Favour of PSPCL, Patiala)	Rs. 30,000/- per MW per month
5	Cost of Specification (in the form of demand draft in Favour of PSPCL, Patiala)	Rs. 5,000/- (Rupees Five Thousand only.)

PSPCL reserves the right to increase / decrease the quantum mentioned in the above table as per its availability before placing the LoA to the successful bidders. The minimum quantum offered by any bidder should not be less than 100 MW (and for minimum of 10 days) on RTC basis, otherwise their offer shall be rejected.

In case, above date happens to be a holiday, then the date of submission and opening of tenders will automatically get shifted to the next working day, but the scheduled time will remain the same.

All tenders must be accompanied by Cost of Specification and Earnest Money Deposit at the rates prescribed in the tender documents. Tender received without Cost of Specification & Earnest Money will be summarily rejected.

The prospective bidders are requested to be extra cautious in filling the tender and to get in touch with this office in case of any difficulty. Once the tender is opened, no request regarding giving relaxation or for overlooking any mistake committed by the bidder will be entertained.

PSPCL reserves the right to reject any or all tenders or to accept any tender in full or part as may be considered advantageous to PSPCL, without assigning any reason what so ever.

Tender specifications can be downloaded from PSPCL web site www.pspcl.in.

Dy. CE/PR
For CE/PP&R
PSPCL, Patiala

GENERAL TERMS AND CONDITIONS FOR SALE OF ENERGY

1. INTRODUCTION

PUNJAB STATE POWER CORPORATION LIMITED (Formerly known as Punjab State Electricity Board), a limited company incorporated under the Company Act 1956, having its registered office at The Mall, Patiala (hereinafter referred to as "PSPCL") wishes to invite offers from the licensed power traders/ utilities/Distribution Licensee (SEBs) for Sale of Power on Short Term basis for the period commencing from Oct 2014 to March 2015.

2. TERMS & CONDITIONS FOR SUPPLY OF ENERGY:

Interested parties are requested to submit bids for the following quantities:

Month	Duration (HRS)	Quantum (MW)
October 2014	RTC (00:00 to 24:00 HRS)	150
November 2014		500
December 2014		300
January-2015		400
Feburary-2015		500
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1	Last date and time of downloading of tender document	16.09.2014 up to 10:00 AM
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4	Earnest money Deposit (in the form of demand draft in Favour of PSPCL, Patiala)	Rs. 30,000/- per MW per month
5	Cost of Specification (in the form of demand draft in Favour of PSPCL, Patiala)	Rs. 5,000/- (Rupees Five Thousand only.)
6	Place of Opening of tender	O/o CE PP &R, D-3, Shakti Vihar, PSPCL, Patiala

Bidder can bid only Round-the-Clock quantum of power as per the format annexed to this specification, subject to the terms and conditions as provided in subsequent paras.

3 Delivery Point:- The delivery point shall be Punjab Periphery, i.e., the point of Interconnection between CTU network of NR and STU of Punjab.

4 Quantum of Power:- The quantum of power for sale indicated in this tender enquiry is tentative and PSPCL reserves the right to increase or decrease this quantum. PSPCL may reject any or all offers or accept any offer in part or full as considered advantageous to PSPCL. PSPCL may split the quantities against the enquiry amongst more than one bidder. The decision of PSPCL shall be final and binding on the bidders.

In case PSPCL wishes to withdraw partial or full power proposed for disposal due to any exigencies after placement of LoA, and the Buyer gives consent to the

same, the contracted quantum shall stand modified to that extent on mutual consent, without any liability on either side. In case PSPCL wishes to increase the quantum of power for any period and the Buyer gives consent to the same, the contracted quantum shall be increased up to that quantum.

5 **Tariff:-** The bidder (hereinafter referred to as 'buyer') shall quote rates in Rs/kWh at the above delivery point. The quoted rates should be limited up to three decimal points The rates at the delivery point shall be inclusive of all expenses, taxes, duties, etc., imposed by Central Govt. / State Govt./ Local Bodies after the delivery point, shall be payable by the buyer. No trading margin shall be paid by PSPCL.

- a) The Price/rate should be **Firm**
- b) Successful bidder(s) shall be applying for the short term open access booking as per the latest open access Regulations / Guidelines in vogue.
- c) Bidder shall only offer Round-the-Clock (0000-2400hrs) powers and their rates.
- d) If the bid is **conditional**, PSPCL reserves the right to accept or reject the same without assigning any reason.

6 **Submission of Bid:** - The Tender should be submitted in Two Parts in **duplicate** duly signed by authorized signatory on each page of Bid Document in the separate envelope. The following procedure will be adopted for the opening of tenders.

Part A –

- a) Covering Letter
- b) Earnest money deposit in the form of crossed demand draft of any nationalized bank/Scheduled bank drawn in favour of PSPCL, payable at PATIALA or Bank Guarantee (as per Annexure E) of the same amount or through RTGS in the designated account of PSPCL. If the EMD amount is less than the above prescribed amount, the bid shall be rejected straightway. Bank details are as follows

Account Name	PSPCL
Bank Name	SBOP The mall Patiala
Account No	55123744511
RTGS Code	STBP0000012
IFSE Code	STBP0000012
Branch Code	500012

- c) Earnest Money Deposit, Tender Specification No. and due date of opening should be indicated on the envelope itself
- d) Authorization Certificate of the procurer
- e) A disclosure statement regarding participation of any related companies in this Bidding process
- f) Copy of valid inter-state/intra-state Energy Trading License issued by CERC/SERC to deal in inter-state/intra-state trading of energy. (In case of bid by Trader.

“**Part B**” shall comprise of Price and Quantum of Bid in the prescribed format enclosed as Annex.- B.

Financial Bid consisting of price and Quantum bid for Sale of energy as per Annexure-B and shall be unconditional.

Firstly the **Part A** containing the crossed demand draft/ Bank Guarantee towards the EMD will be opened in the presence of the bidder's representatives who choose to be present at the prescribed time, date and address. If the EMD is found to be as per the requirement of the specifications, only then the tender i.e. **Part B** shall be opened. The bids without Earnest money shall be out rightly rejected. The price bids will be opened in the presence of the representative of the qualifying bidders who choose to attend.

Both the part A & Part B shall be put together in one sealed envelope marked “Offer for sale of power of M/s PSPCL against specification no. PPR 06/2014” and shall be sent to:

Chief Engineer PP &R
D-3, SHAKTI VIHAR
PATIALA-147001

8 **Scheduling & Open Access:-**

The power shall be scheduled and dispatched as per the relevant provisions of CERC (Open Access Regulations) and as amended from time to time. Buying Utility shall schedule this offered power in full, except in case of transmission constraints. The scheduling and dispatch of power shall be coordinated with the respective RLDCs as per the relevant provision of IEGC and the other decisions of RLDC , RPCs and SLDC.

PSPCL shall not be responsible for any Deviation Settlement charges / UI liability, if any.

Either party shall respond immediately on the request of other party to surrender/cancel Open Access. Buyer/PSPCL would surrender/cancel Open

Access due to any unforeseen circumstances. In such case, open access and other charges, if any, as per CERC/P SERC Regulations in force, shall be payable by the party who requested for surrender/ cancellation of corridor.

Immediately after placement of LoA, the Buyer shall apply for obtaining open access approval to the nodal agency for transaction of contracted power. Any further liability on account of Open Access / clarification on Open Access or change/ amendment in the Regulation shall also be paid by the Buyer. Neither side would have any liability if no open access is granted.

9 Transmission Charges & Losses:

a) Upto Delivery Point:

All Open Access Charges up to delivery point including SLDC charges, PoC charges, RLDC scheduling charges or any other charges as may be applicable and all transmission losses including PoC injection Losses shall be borne by Exporting Utility (PSPCL).

b) Beyond Delivery Point:

All Open Access Charges beyond delivery point including SLDC charges, PoC charges, RLDC scheduling charges or any other charges as may be applicable and all transmission losses including PoC drawl Losses shall be borne by Importing Utility.

The successful bidder(s) shall apply for booking of the open access transmission corridor to nodal RLDC. Buyer shall be fully responsible for the timely filing of open access application in advance before the nodal RLDC and coordinating with the relevant RLDC / SLDC so as to get the timely booking of the open access corridor for full quantum. The energy shall be scheduled and dispatched as per the relevant provisions of CERC regulations for Short term open access and Procedure for reservation of Transmission Capacity for short-term open access customers (Inclusive of all the amendments till date).

The successful bidder(s) shall apply for booking of advance reservation in such a manner so as to get the maximum quantum from the shortest route.

The successful bidder(s) shall have to book the transmission corridor after making advance payment in full to the Nodal RLDC. The open access booking charges if any payable by PSPCL shall be reimbursed to the successful bidder(s) within 7 days of the receipt of the bill raised by bidder(s) if any.

In case PSPCL surrenders the already booked Open Access corridor, PSPCL shall bear the Open Access Charges, to be deducted by RLDC for such surrender of booked corridor as per the prevailing open access regulations.

In case if the transmission corridor booked on advance reservation basis, is surrendered/cancelled by the bidder/purchaser then all the transmission charges will be borne by bidder/purchaser .

10 Earnest Money Deposit:-

- i) The bidder shall be required to submit EMD of Rs. 30,000 per MW per month of offered capacity in the form of Demand Draft drawn in favor of "PSPCL" payable at PATIALA or Bank Guarantee issued by any Nationalized/Scheduled Bank valid as per offer plus one month.
- ii) The EMD shall be forfeited –
If Bidder withdraws or modifies bid during Bid Validity Period For non-submission of Contract Performance Guarantee.
- iii) The EMD shall be refunded to the unsuccessful bidders within 30 days of the expiry of the Bid validity period.
- iv) The EMD of the Successful Bidders shall be refunded after furnishing of Contract Performance Guarantee (CPG).

The bidder shall deposit Earnest Money in the form of Crossed Demand Draft of any Nationalized Bank/ Scheduled bank drawn in favour of PSPCL, payable at Patiala or through RTGS directly in the designated account of PSPCL as detailed below. If the EMD amount is less than the above prescribed amount, the bid shall be rejected straightway

11 Contract Performance Guarantee (CPG)

- a) The successful bidder shall furnish CPG within 7 days from the date of LOA of successful Bidder for an amount calculated at Rs. 3 lac per MW per month of contract period or part thereof
- b) The CPG shall be in the form of BG issued by any Nationalized/Scheduled Bank and valid for the period of Contract with a claim period of 1 month after the expiry of contract period
- c) In the event, the CPG is not furnished within the stipulated date; the EMD submitted against the Specification shall be forfeited.
- d) The CPG Shall be released within 30 days after satisfactory completion of Contract Period.
- e) The CPG provided by the successful bidder may be forfeited for not performing the contractual obligations.

12 Billing:

For the supply of power during a calendar month, PSPCL will be raising weekly bills on provisional basis. For the purpose of weekly bills, each month will be divided into four parts, starting from 00:00 hrs of 1st, 9th, 16th, and 24th day of the month to 24:00 hrs of 8th, 15th, 23rd and last day of the month respectively. The relevant bills will be raised based on the provisional Weekly energy data at Delivery Point based on SLDC/NRLDC website data. After receipt of REA for the previous month from NRPC/ SLDC, final bill for the month shall be raised with necessary adjustment

13 Payment:

The Buyer shall make payment to PSPCL account through ECS/EFT/RTGS within seven (7) days from the date of submission of the weekly energy bills by PSPCL by Fax/Email hereinafter referred as “Due Date”. In case the Seventh day is a bank holiday, then the next working day shall be the Due date. In case of default in payment by the Due Date then the billing amount shall be recovered through Letter of Credit.

14 Rebate

For timely payment of full amount of the bill on or before Due date, a rebate of 2 % shall be allowed by PSPCL, which may be deducted from the bill while making its payment.

No rebate shall be applicable on bills raised for Compensation amount for default in scheduling, Transmission Charges, Wheeling Charges, Application Fees, Open Access Payments etc.

15 Payment Security Mechanism:

The Buying Utilities / Trader shall provide the following payment security mechanism before the start of the flow of power at weekly revolving Letter of Credit (LC) equivalent to 18 days of estimated energy billing at price rate discovered through tender.

All LC charges viz. opening, operation / negotiation, recoupment etc. shall be borne by Buying Utilities / Trader. The terms and conditions for the LC are given at “Annexure -D”.

PSPCL may not schedule power in absence of adequate Payment Security Mechanism. In the event of delay in providing payment security mechanism all charges including any penalty/ compensation or UI liability if any, payable under the contract shall be to the account of buying entity / trader. In such case, the contracted quantum shall be considered as deemed scheduled and compensation clause shall be applicable. The LC will be used only as a Payment

Security mechanism. In the event payment is not made by the “Due Date” then PSPCL has the right to realize the payment through Letter of Credit..

16 Right to terminate in the event of default of payment:- Notwithstanding any other right PSPCL may have under the contract/ agreement, if buyer fails to establish the agreed payment security mechanism or fails/delays to make payment of PSPCL energy bills within the due date, PSPCL will have the right to terminate the supply/ agreed agreement with the buyer by giving a notice of 3 (three) days to the buyer, without any liability on PSPCL, whatsoever due to such termination, without prejudice to any right of PSPCL to recover any such loss/damage due to such termination. All liabilities towards liquidated damages / compensation, open access charges etc. as per this contract shall be borne by buyer.

17 Payment of Liquidated Damages for failure to supply the Contracted Capacity:

- i) Both the parties would ensure that actual scheduling does not deviate by more than 15% of the contracted power as per the approved open access on monthly basis.
- ii) In case deviation from Procurer side is more than 15% of contracted energy for which open access has been allocated on monthly basis. Procurer shall pay compensation at 20% of Tariff per KWh for the quantum of shortfall in excess of permitted deviation of 15% while continuing to pay open access charges as per contract.
- iii) In case deviation from PSPCL side is more than 15% of contracted energy for which open access has been allocated on monthly basis, PSPCL shall pay compensation to Procurer at 20% of Tariff per KWh for the quantum of shortfall in excess of permitted deviation of 15% in the energy supplied and pay for the open access charges to the extent not availed by the Procurer.

18 Surcharge for late Payment by Buying Entities/Trader:

For energy supplied during the month a surcharge of 15% (Fifteen Percent) per annum for the number of days of delay shall be applied on all payments outstanding after 07 days from the date of bill. This surcharge would be calculated on a day-to-day basis for each day of the delay.

19 FORCE MAJEURE

None of the parties herein shall be liable to each other for failure or delay, which is caused by an event of "Force Majeure"

i) An event (mentioned in below sub clause) of "Force Majeure" shall mean any event or circumstance not within the reasonable control of the affected party, but only if such event or circumstance despite the exercise of reasonable diligence could not be prevented, avoided or removed and such event or circumstance materially and adversely affects the ability of the Party to perform its obligations under this Agreement and the affected party had taken all reasonable precautions, due care and measures in order to avoid the effect of such an event on the party's ability to perform its obligations.

ii) Events of Force Majeure shall include the following:

- a. Fire, chemical or radioactive contamination, earthquakes, lightning, flood, drought, plague, epidemic, other natural calamities and acts of God resulting in the supply of power being disrupted;
- b. Explosion, accident, breakage of transmission facilities transmitting power, Grid failure;
- c. Acts of war, invasion, riots, blockade, public disorder, civil commotion / unrest, civil riots, and sabotage making the performance of obligations herein impossible;
- d. None or part availability of open access, congestion/curtailment of transmission corridor.

Note: - Occurrence of Force Majeure conditions must be intimated immediately on their occurrence but in no case later than 24 hrs.

20 Dispute Resolution:- All differences or disputes between the parties arising out of or in connection with this matter shall be referred to Punjab State Electricity Regulatory Commission (PSERC) under the Electricity Act, 2003

21 Contract Documents:

PSPCL shall intimate the Letter of Award (LOA) to the Bidder(s) whose bid has been accepted through a letter of award to be dispatched by e-mail/Fax. The contract shall be applicable and valid from the date of issue of the letter of award to the successful bidder(s).

22. Compliance to the terms and conditions:

The Bidders are advised to ensure that the bid is fully compliant with the requirements specified, terms and conditions contained in the Bid Document. Deviations if any, from these General Terms and Conditions as per Annexure-C.

23. Bid Validity Period:

The offer shall remain valid for a period of 30 days from the date of opening of bid ("Bid Validity Period") and the Bidders shall have no right to withdraw the offer or alter any terms and conditions during the period of validity. In case the bidder withdraws or alters any terms and conditions during the period of validity, EMD submitted by the bidder may be forfeited.

24. Timely submission of bid:

(a) The offer/ Bids shall be opened on the scheduled date & time in presence of the Representatives of the Bidders who wishes to be present at the time of opening.

(b) Telegraphic offer or offers received in the form of telex messages or by cable or fax or E-mail shall not be entertained and considered under any circumstances.

(c) PSPCL shall not be responsible for the postal delay in receipt of hard copy of the Bidders.

(d) The hard copy received after the schedule date and time of submission shall not be accepted.

25. BID QUANTITIES:

The bidder is required to bid for a minimum of 100 (Hundred) MW and for a minimum period of 10 days otherwise his bid will be rejected.

26 PREFERENCE TO UNCONDITIONAL OFFER

PSPCL reserves the right to give preference to the unconditional bid in the first instance.

27 RESPONSE DATE AND DATE OF OPENING:

Bids complete in all respects must be submitted in duplicate by 1130 AM on 16/09/2014 in the office of Chief Engineer / PP&R, D-3, Shakti Vihar, , PSPCL, Patiala. The bids shall be opened on the same day at 12:00 PM in presence of the representatives of those Bidders, who wish to be present during the tender opening. In case, above date happens to be a holiday, then the date of submission and opening of bids will automatically get shifted to the next working day, but the scheduled times will remain the same.

28 SUBMISSION OF TENDER/OFFER:

- i) All pages of the tender documents shall be signed in full at the lower right hand corner with ink only by the bidder or any person holding Power of Attorney authorizing him to sign on behalf of the bidder.(Copy of Power of Attorney to be enclosed)
- ii) The tender shall contain the name, residence and place of business of person or persons submitting the tender.
- iii) In the event of tender being submitted by other than a firm, it must be signed by a partner (copy of partnership deed should be enclosed) and in the event of absence of any partner, it shall be signed on his behalf by a person holding a Power of Attorney authorizing him to do so, certified copies of which shall be enclosed.
- iv) Tender submitted on behalf of Companies/Utilities/Distribution Licensee/Traders registered under the Companies Act, for the time being in force, shall be signed by persons duly authorized to submit the tender on behalf of the Companies/Utilities/Distribution Licensee/Traders and shall be accompanied by certified true copies of the resolutions, extracts of Articles of Registration, Special or General Power of Attorney etc. to show clearly the title, authority and designation of persons signing the tender on behalf of the Companies/Utilities/Distribution Licensee/Traders copies of which shall also be enclosed with tender.
- v) All the Annexure shall be dully filled and signed.

29 POWER SALE AGREEMENT:

The successful bidder (s) has to enter into a Power Sale Agreement within 15 (fifteen) days from the date of confirmation of award i.e. date of issue of LoA.

30 ADDITIONAL INFORMATION:

All the information shall be comprehensive as far as possible to help PSPCL in properly assessing the capability of the bidder. PSPCL reserves the right to obtain additional information from the bidders including, but not limited to, affiliated entities and joint ventures of the bidders, bidder's financial strength, litigation and penalties, as PSPCL may deem necessary to evaluate the bidder(s) and the bids.

31 BID PREPRATION COST

The bidder shall be responsible for all the costs associated with the preparation of its bid and participation in the negotiation process. PSPCL will not be responsible or in any way liable for such costs regardless of the conduct or outcome of this process.

32 INCOMPLETE / AMBIGUOUS BIDS

PSPCL reserves the right to reject any bid which is incomplete or ambiguous vis a vis the information required to be submitted as per this document.

33 LANGUAGE OF DOCUMENTS

All information and documents submitted must be in English language.

34 JURISDICTION

All legal proceedings in connection with this bid document and resulting Agreement with the successful bidder shall be subject to the territorial jurisdiction of the local civil courts at Patiala only.

35 Change of Law

Change of law shall also include

- i) Any change in transmission charges and open access
- ii) Any change in taxes (excluding Income Tax), duties, cess or introduction of any tax, duty, cess made applicable for supply of power by the seller.

36 DISCLAIMER AND PSPCL RIGHTS:

This NIT shall not be construed as an offer and PSPCL is not bound to sale of energy to any bidder pursuant to this NIT. PSPCL reserves the right to modify or withdraw from the process initiated. PSPCL reserves the right to reject any or all bids, or any portion of a specific bid for any reason. PSPCL reserves the right to enter into PPA with one or more of the bidders. PSPCL assumes no obligation to provide a reason for rejection of a bidders' bid in full or in part.

- 37** The buyers must have valid license/authorization from appropriate Commission under the applicable law for Inter State transaction of power at the time of submission of offer. Copies of latest partnership deed / ownership deed, Memorandum of Articles of Association of the firm and latest audited financial accounts have to be furnished along with the offer

PSPCL reserves the right to increase/decrease quantum or cancel the order as a whole or in part at any time or in the event of default on the part of the bidder.

Telegraphic / Telex / faxed bids shall not be accepted.

Chief Engineer/ PP&R
PSPCL, Patiala

BIDDERS COMPANY DATA:

- a) Name:
- b) Name of the Contact Person:
- c) E-Mail Address:
- d) Postal Address:
- e) Telephone:
- f) Fax Number:
- g) Inter/Intra state Trading license (Scanned copy enclosed)
- i. Category of License (incase of traders alone)
- ii. Validity
- h) Details of litigation and penalties
- i) Other Information, if any.

Signature of the Authorized Representative. with seal

Annexure B

PRICE BID

(To be given on the official letter of the buying utility)

We are submitting our Price Bid as under: -

Quantum of Bid for purchase					
Month	Period	Duration (Hrs)	At Punjab Periphery		
			Quantum (MW)	Bid Quantum (MW)	Price in Rs

2.) We are enclosing Bank Draft No. _____ dated _____ amount for Rs. _____ issued from _____ payable at _____.

3.) The photocopy of valid trading license issued for CERC is enclosed.
(Applicable incase of Electricity Traders only)

Signature: (Authorized Signatory) with seal.

Name: _____

Designation: _____

Telephone/Mobile No: _____

Fax No: _____

E-mail ID: _____

SCHEDULE OF DEVIATIONS

(To be filled by bidder)

Sr. no	Clause no of specification	Deviations

We hereby certify that the above mentioned are the only deviations from Purchaser's aforesaid specifications and general conditions. Except for the above deviations in General terms and Conditions of Specification No PPR-06/2014, all other terms and provisions are hereby accepted

Signature of Authorized Signatory with
seal

Dated.

Name: _____

Designation: _____

Annexure-D
Terms for Letter of Credit

- a. (a) This LC is irrevocable and shall revolve automatically immediately after release of payment to Discom through this LC, up to a limit of Rs. _____ Lakhs.
- (a) LC shall be negotiable at Patiala.
2. All Letter of Credit charges i.e. opening, amendment, recoupment, operation, usage, negotiation, remittance etc, shall be borne by the buying Utility.
 3. The LC shall remain valid up to
 4. The bill would be paid immediately on presentation to the bank.

Signature of Authorized Signatory with seal

Name: _____

Designation: _____

Annexure-E

TO BE EXECUTED ON A NON JUDICIAL STAMP PAPER OF THE APPROPRIATE VALUE

Bank Guarantee No. _____

Dated _____

The Bank of _____ hereby agrees unequivocally and unconditionally to pay within 48 Hours, on demand in writing from the Chief Engineer _____, Punjab State Power Corporation Ltd. or any officer authorized by him in this behalf of any amount up to and not exceeding Rs. _____ (in words Rupees _____) to the Punjab State Power Corporation Ltd., on behalf of M/s _____ who have entered into a contract or who have unconditionally accepted the LOA No. _____ dt. _____ for the supply of material _____ for order value of Rs. _____.

1. This guarantee shall be valid and binding on this Bank up to and including _____ and shall not be terminable by notice or on account of any change in the constitution of the Bank of the firm or contractors / suppliers of any other reasons what so ever and our liability hereunder shall not be impaired or discharged by any extension of time or variation or alteration made, given conceded or agreed with or without our knowledge of consent, by or between the parties to the said contract/ purchase order.
2. Our liability under this guarantee is restricted to Rs. _____ (in words Rupees _____). Our guarantee shall remain in force until _____ unless _____ a claim under the guarantee is filed against us within six months from the date i.e. _____ all your rights under the said guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.
3. We hereby agree that any claim or dispute arising under this deed shall fall within the jurisdiction of competent courts at Patiala.
4. We hereby further declare that the deed has been executed by our lawfully constituted attorney legally competent to sign and execute such deeds.

Signed _____
For
Prop. _____

Bank _____

Witness (1) _____
bank

Witness (2) _____

Witness should be Bank officials of the issuing
and witnessed the Bank Guarantee by putting
their signatures along with service code &
complete address.