



CESC LIMITED

BID DOCUMENT FOR

**POWER SWAP (BANKING) ON FIRM BASIS FOR THE PERIOD OF
01.11.2023 to 30.09.2024**

COMMERCIAL AND GENERAL CONDITIONS

TENDER NO: ED (PM)/2023-24/346 DATED 11.09.23

**POWER MARKETING DEPARTMENT
CESC LIMITED
1st Floor CESC House
Chowringhee Square
Kolkata-700001**

1. Introduction and Background:

CESC Ltd (CESC), having its registered office at CESC House, Chowringhee Square, Kolkata-700001, a Company within the meaning of the Companies Act 2013 and a Distribution Licensee under Sec-14 of the Electricity Act, 2003 is engaged in the business of distribution of electricity within its licensed area in the city of Kolkata and its suburbs.

CESC wishes to invite offers from the licensed power traders/state utilities/Distribution Licensees/SEBs (here in after called Bidder), for banking of power on short term basis for the period commencing from 01st Nov'2023 to 31st Aug' 2024 as per the details given below: -

CESC will supply power as per following details:

Supply of Power by CESC- TABLE A			
Period	Duration (Hrs.)	Quantum (MW)	Delivery Point
01.11.2023 to 15.11.2023	00:00 to 07:00	Up to 150	ER Periphery
16.11.2023 to 30.11.2023	00:00 to 07:00	Up to 150	
01.12.2023 to 15.12.2023	00:00 to 07:00	Up to 150	
16.12.2023 to 31.12.2023	00:00 to 07:00	Up to 150	
01.01.2024 to 15.01.2024	00:00 to 07:00	Up to 150	
16.01.2024 to 31.01.2024	00:00 to 07:00	Up to 150	
01.02.2024 to 15.02.2024	00:00 to 07:00	Up to 150	
16.02.2024 to 29.02.2024	00:00 to 07:00	Up to 150	

Remarks:

1. Minimum bid quantum shall be 25 MW & for a minimum continuous period of 15 days (block).
2. The bid should be for the entire period of a block. No bid would be accepted for specific Days of the block (1 block equals to minimum 15 Days).

2. Return of Power to CESC:

The above banked power should be returned to CESC uniformly during the period and duration as mentioned in the table below. Trader/utilities are requested to clearly indicate the return % ("**Return Ratio**"), in percentage, offered by them. The return % offered by the bidders shall be considered for the purpose of bid evaluation and finalization of the successful bidder. Selection/Rejection of bids shall be at sole discretion of CESC.

Power supplied by CESC during night (0-7) Hrs from Nov-2023 to Feb-2024 shall be returned as RTC during the months of July-2024 to August-2024

Return of power to CESC			
Period	Duration	% Quantum to be returned by Bidder at ER Periphery	Return Power Quantum %
1 st July'24 to 15 th July' 2024	00:00 to 24:00	25%	Return % to be specified
16 th July'2024 to 31 st July'2024	00:00 to 24:00	26%	
1 st Aug'24 to 15 th Aug' 2024	00:00 to 24:00	23%	
16 th Aug'24 to 31 st Aug' 2024	00:00 to 24:00	26%	

3. Submission of Bid:

The Bidders shall submit their bids in two parts: Part-I and Part-II. Both the parts shall be submitted separately but simultaneously on or before of due date and shall consist of:

- "Part-I"- shall consist of EMD of Rs. 10.0/- Lakhs (in the form of BG/DD in favour of CESC or electronically transferred the amount through RTGS/NEFT in the specified CESC account), description/details including shareholding pattern of the Bidder, no deviation certificate with respect to the tender conditions, photocopy of the (inter/intra state) Trading License (in case Bidder is a Trading Licensee) & acceptance of the tender including general terms & conditions duly filled in, attached as Annexure-I, of the tender document.
- "Part-II"- shall consist of "Financial bid" for Banking of power in the prescribed format duly filled in, attached as Annex-II of the tender Document & back-to-back LOI/Agreement with the utility (in case bidder is a trading licensee).

The Part-I shall be sealed in separate envelope and marked as "Part-I" and correspondingly the Part- II shall be sealed in separate envelope and marked as "Part-II".

Both the envelopes shall be put together in one sealed envelope and marked "CESC Limited Power Swap Arrangement" and shall be sent to:

Executive Director (Power Marketing)
Power Marketing Dept.
CESC Limited
1st Floor, CESC House
Chowringhee Square
Kolkata-700001

The bids submitted by the bidders and all correspondence and documents related to the bid shall be written in the English Language.

4. Contract Documents:

CESC shall intimate the award of power swap (banking) arrangement to the successful Bidder(s) through a Letter of Award (LoA) to be dispatched by e-mail/Fax within 30 days of the opening of the Bids. LoA along with terms and conditions of tender shall be construed as a binding contract. Bidder(s) shall provide acceptance as early as possible but not more than 7 days from issuance of LoA.

The terms and conditions of LoA shall be deemed as having been entered into an agreement for transaction of contracted power for the duration/period and block as mentioned in the LoA and in the event of any commercial / operation dispute or any other dispute, the said LoA and this Rfs shall be treated as a legal document in the Court of Law for all intents and purposes. As such no separate agreement shall be executed.

5. 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.

In case the bidder is Trading Licensee, back-to-back LOI / Agreement with the importing/exporting utility shall be attached with the bid. Bids received without LoI / Agreement with the importing/exporting utility shall be liable for rejection.

No deviation from these conditions is permissible and CESC reserves right to reject any such bid with any deviations.

6. EMD: Earnest Money Deposit.

The Bidders are required to submit EMD in the format specified in this tender, in the form of Bank guarantee/ demand draft in favour of CESC Ltd. issued by any Nationalized/Scheduled Bank or can be Electronically Transferred through RTGS/NEFT in the beneficiary account.

Account Name	: CESC Limited.
Name of the Bank	: ICICI Bank Ltd.
Account No.	: 00651000407
RTGS/NEFT/IFSC code	: ICIC0000006

EMD shall be valid for a period of 60 days from the bid submission date.

The EMD shall be forfeited if:

- Submission of bids without back-to-back arrangement with utility [in case of bid submitted by a Trading Licensee].
- If Bidder withdraws or modifies bid not acceptable to CESC during Bid Validity Period.
- Non-acceptance of LoA within seven (7) days of its issuance.
- For non-submission of Payment security LC/BG as specified in this tender document by the Successful Bidder(s)/Traders/opposite utility.

The EMD shall be refunded to the unsuccessful Bidders within 10 days of expiry of Bid validity period.

The EMD of the Successful Bidder (s) shall be refunded after furnishing the Payment security LC/BG.

7. Payment Security Mechanism (PSM):

The Other utility/Bidder shall have to submit adequate payment security mechanism to CESC as mentioned below:

1. The Other utility/Bidder shall provide a LC/BG for an amount equivalent to 25% of the contracted energy calculated @ Rs. 6.00/kwh, in terms of energy (MUs) quoted by Other Utility/ bidder. The LC/BG shall be valid up to 60 days beyond the contract period or return of entire energy (MUs) to CESC whichever is later. The Other utility/Bidder shall furnish LC/BG within 5 days of issue of LoA by CESC .

AND

2. The Other utility/Bidder shall submit the Format-2, for the full returnable quantum and the period during which power is to be returned to CESC , duly approved by the concerned SLDC within 5 (five) days of issuance of LoA.

If the successful bidder fails to fulfill any of the above-mentioned requirements, within the timelines provided above, CESC may not provide open access approval for the Banking export quantum/ period. Further, if the successful bidder fails to furnish the LC/BG of the required value and/or approved Format-2 for the return period, as required by CESC , CESC reserves the right to terminate the contract without any financial liability, whatsoever, on account of **CESC and forfeit the EMD**. The decision of CESC shall be final and binding in this regard. All LC charges i.e. opening, operation/negotiation/recoupment shall be borne by the Other utility/ Trader/ Bidder. The PSM provided by the Bidder/ Other utility shall be forfeited if the Bidder/ Other utility fails to perform any contractual obligations as given in the tender document.

8. CESC 's right to accept/reject the bid:

CESC reserves the right to reject any or all bids or to accept any bid in full or part at its sole discretion without assigning any reasons whatsoever thereof. For the avoidance of doubt, it is clarified that CESC also reserves the right to alter the quantities of power/split the quantities of power as fully described in clause 1, amongst more than one selected bidder for the same time block. The decision of CESC shall be final and binding on the bidders in this respect and no further correspondence shall be entertained by **CESC** in this regard.

9. Modification of the Bid Documents:

CESC reserves the right to modify terms and conditions of the Bid Documents prior to the submission of the bid by the bidder by issuing amendment(s) and such amendment(s) shall form part of the bid documents.

10. Bid Validity Period:

The offer shall remain valid for a period of 60 days from the date of bid submission ("Bid Validity Period") and the Bidders shall have no right to withdraw the offer or alter any terms and conditions after the submission of the bid.

11. Submission of the Bid:

The bid may be submitted at CESC office in Kolkata on or before **25 September 2023 by 15:00 hours** and the same will be opened on the same day at 15:30 hours. The offer received after 15:00 hours of the bid submission date shall not be accepted. In case the bid submission date is declared a holiday, then the bid submission date shall automatically be considered as next working day. The Part-I will be opened first and no deviation in Part-I shall be allowed. The Part-II of only those bids who satisfy the criteria laid in Part-I and qualify shall be opened immediately thereafter on the same day.

The authorized representatives of the participating parties may be present at the time of opening of the bid if they desire.

12. Governing Law:

All matters arising out of or in conjunction with the Bid Documents and/or the bidding process shall be governed by and construed in accordance with Indian Law and the courts of Kolkata shall have exclusive jurisdiction.

Thanking you,

Executive Director (Power Marketing)
CESC Ltd.

Annexure-I

General Terms and Conditions:

Terms and conditions for banking of power to bidders shall be as under: -

1. Quantum:

CESC Ltd. (CESC) invites sealed offers in the prescribed format for banking of power as mentioned in clause 1 of the tender document along with return of such banked power as mentioned in clause 2 of the tender document.

2. Delivery Point:

The Delivery Point in either case shall be ER (Eastern Regional) Periphery. **It is clarified that bid received with deviation in the Delivery Point will not be entertained and will summarily be rejected.**

3. Transmission Charges & Losses:

- a. **When CESC is exporting:** All Open Access Charges up to the Delivery Point including SLDC application fee, SLDC Operating charges, RLDC operating charges West Bengal STU charges etc. and STU losses (till ER Periphery) shall be borne by CESC. All Open Access charges including transmission charges (i.e., PoC withdrawal charges, if any or applicable withdrawal ISTS charges as per extant regulations) and transmission losses (i.e., PoC withdrawal losses), RLDC operating charges, application fee, importing utility state charges & losses, SLDC application fee, operating charges etc, if any, beyond the Delivery Point shall be to the account of Other utility/ bidder. Any other applicable charges/losses, other than specified above shall be to the account of the successful bidder/Trader. Any Taxes, duties & Cess etc. if becomes applicable, shall be borne by the bidder/Other utility.
- b. **When CESC is importing:** All Open Access Charges from the Delivery Point (ER periphery to CESC Periphery) including WB SLDC/ ERLDC Application fee, WB SLDC/ ERLDC Operating charges, WB STU charges and STU transmission losses including drawl losses/STU losses (from ER Periphery to CESC boundary), ISTS drawal charges, if any, shall be borne by CESC

Further, the bidders/traders should ensure that they are able to supply their contracted quantum within the supply period offered by them.

Any other charges/losses, other than specified above shall be to the account of the successful bidder/Trader. Any Taxes, duties & cess etc. if becomes applicable, shall be borne by the bidder.

4. Scheduling:

The Scheduling and Dispatch of power shall be as per relevant provisions of IEGC (Indian Electricity Grid Code)/ WBERC Grid Code) and shall include, following:

The scheduling and dispatch of power shall be coordinated with the respective RLDCs as per the relevant provision of IEGC and other decisions of RLDC and RPCs and WB SLDC. Scheduling of power should be uniform throughout the block period provided in the tender document in line with Open Access approval received from nodal RLDC. **The successful bidder shall apply open access for the entire contracted quantum for all the blocks of the contracted period immediately after the receipt of LoA from CESC as per the timeline stipulated in CERC open access regulations (presently 3 months in advance) /Guidelines in force/NOAR provisions.**

5. Trading Margin:

Trading margin will be allowed on the quantum of energy imported by CESC in case the Bid is submitted by the Trading Licensee. In case, the offers of different bidders have the same provision for return of power, then the offer of the bidder with lower trading margin shall be considered.

6. Energy Accounting:

- i) For the power supplied by CESC to the trader/Importing (Other) utility during any month, trader/utility shall issue a certified energy statement to CESC based on the REA issued by nodal RPC (ERPC).
- ii) Also, for the return of banked power to CESC during any month, the trader/ Other utility shall issue a certified energy statement based on REA issued by nodal RPC.
- iii) Once all the transactions in the banking agreement are completed, trader/Other utility shall prepare final energy account for CESC containing the details of the supply and return of power in energy terms (MU's) and prepare a settlement bill based on the final energy accounting.
- iv) Energy Accounting will be carried out by trader / Other utility on the basis of implemented schedule (final revision) of concerned RLDC/SLDC. The same shall be subject to final reconciliation on the basis of Regional Energy Accounts issued by concerned RPC at the end of contract period. Final bill (if any) shall be raised by the trader/bidder/supplier on the basis of REA issued by the concerned RPC.

7. Payment/surcharge on late payment:

The Due Date for bills raised on account of trading margin, open access charges & adjustment of energy shortfall shall be **7 days from the receipt of bill through Fax/Email (excluding the date of receipt of such bill)**. However, receipt of original copy of the bills shall be necessary for releasing the payments. No rebate is applicable on Open Access bills and Trading Margin bills. However, in case of billing of adjustment of energy shortfall, 2 % rebate shall be applicable, if the payment is made on or before the due date (07 days from date of receipt of bill). For all the payments outstanding for more than 30 days (in case of adjustment of energy shortfall) after bill date, surcharge @ 1.25% per month shall be applicable on defaulting party.

In case of import of power by CESC, the trader as the case may be, shall issue trading margin bills for first three weeks on the basis of implemented schedule. The fourth Trading Margin bill shall be based on the provisional REA for the ongoing month issued by Nodal RLDC. It may be noted that, the trader/bidder shall issue the final Trading Margin Bill/Reconciliation statement on the basis of final REA to be issued by the nodal RPC.

8. Corridor Surrender/Revision:

During period of supply of power by CESC, CESC reserves the right to reduce the quantum of supply. Once open access application is approved by the concerned RLDC, any schedule revision shall be allowed only after consent from CESC. In case of revision / cancellation of approved open access quantum, the party seeking revision / cancellation shall bear all the consequent open access charges and any other charges as applicable under the Inter and Intra-State Open Access Regulations in force from the injection point till the point of drawl applicable due to such surrender/cancellation. Please note that any curtailment/ downward revision of the approved open access quantum shall be done equally/proportionately in every time block with a clear three days (excluding Sundays & holidays) written notice to CESC /trader/bidder/supplier as the case may be, from the implementation date of such corridor revision/surrender.

It will be the responsibility of the successful bidder/trader to apply open access on time subsequent to receipt of LoA from CESC and necessary consent being provided by CESC in this regard as per the stipulated timeline of RLDC's guidelines in force. In case, bids are submitted directly by any utility without involvement of a trader, then responsibility of applying timely open access during the period of export by CESC shall remain with the importing (Other) utility and during the period of return by the other utility, this responsibility shall remain with the other utility. During the return of banked power to CESC, if due to delay in applying open access by the successful bidder/ trader results into imposition of e-bidding charges for corridor booking by the nodal RLDC, such e-bidding charges shall be borne by the successful bidder/trader.

9. Settlement:

Energy will be exchanged only with energy. If the energy is exchanged between CESC and trader/ Other utility (utility) in the desired proportion, no monetary transaction will take place. However,

- If Trader/ Other utility (utility), fails to return the **contracted returnable energy** during a month, owing to Transmission constraints & other force majeure conditions, the remaining energy for that month shall be returned to CESC during the same month or immediate succeeding month (s) within the **contracted return period or the return period as desired by CESC (will be informed by CESC preferably within 15 days of the period for which power has been curtailed)**, as per mutual agreement of both the parties. Apart from the above, CESC reserves the right to ask the Trader/ the Other utility to supply the remaining quantum during the same month through separate/multiple Open Access applications on day ahead/FCFS basis if required for timely receipt of power. The trader/ Other utility shall be obligated to ensure the supply of contracted energy from alternate sources if the original source is not able to fulfill the obligation. Any extra transmission charges incurred on account of supply of power from the alternate sources shall be borne by the trader/bidder/the Other utility supplying power to CESC.
- During return of banked energy to CESC, If Trader/the supplying utility, fails to apply open access on time and the same results into reduction of **contracted**

returnable energy during any month/period, then for any shortfall in returnable energy on this account, compensation shall be paid to CESC by the Trader/ Other Utility @ Rs. 1.00/Kwh. Such compensation amount may be recovered from the payment security provided by the bidder/trader/Other utility. However, it does not absolve the Trader/ Other Utility of its responsibility to supply full Contracted Returnable Energy to CESC . In such case also CESC shall be rightfully eligible to get the balance quantum of energy in the period as deemed fit by it.

- However, if the contracted energy is not returned to CESC within the contract period due to any reason whatsoever/default by Trader/ Other Utility, any shortfall in the **contracted returnable energy** shall be paid to CESC by the exporting (Other) utility/trader at the **settlement rate of Rs. 6.00/Kwh** within 15 days of the end of contract period. In case the same is not paid to CESC within the specified timelines, such settlement amount may be recovered from the payment security provided by the bidder/trader.
- Further, during return of banked power if power that has been returned by Trader/ Other utility is more than or equal to 99.8% and less than 100% of power returnable by it, and commercially scheduling of power is not viable, in that case the differential energy will be settled at the rate of Rs 6.00/Kwh.

10. Force Majeure:

The parties shall ensure due compliance with the terms of the agreement. However, no party shall be liable for any claim for any loss or damage whatsoever arising out of the failure to carry out terms of the agreement to the extent that such a failure is due to Force Majeure events like rebellion, mutiny, civil commotion, riot, strike, lock-out, natural calamity, act of God and technical constraints / transmission constraints imposed by RLDC / RPC/SLDC. But any party claiming the benefit of this clause shall fully satisfy the other party of the existence of such event and give written information to the other party within 24 hours of such Force Majeure Event. Supply / drawl of power shall be resumed immediately by the parties concerned after such eventuality has come to an end or ceased to exist. If in the event the contracted energy is not being returned to CESC , due to force majeure events, such contracted energy shall be returned by the successful bidder/trader/ Other utility during the period as per the requirement of CESC and in the event the successful bidder/trader is not able to return the same during the period as desired by CESC ; the same shall be paid by the successful bidder/trader @ Rs. 6.00 per unit within 15 days of end of contract. Any delay in this shall attract LPSC @ 1.25% per month.

11. Dispute Resolution:

- In case of any dispute by either party, the affected party shall file the written objections within 10 days of receipt of bill/payment with details of dispute.
- The parties shall meet within a period of 30 days from the date of receipt of Notice and use their best efforts to settle the Dispute/Difference in an amicable manner through good faith negotiations.
- In the event of failure of the parties to settle Dispute/Difference amicably within such 30 days period, either party may refer unresolved dispute or difference for resolution by Arbitration, in accordance with the provision under Section 158 of the Electricity

Act, 2003. The venue for arbitration shall be at Kolkata .

- Notwithstanding the existence of any disputes and differences, whether referred to arbitration or not, the Parties hereto shall continue to perform their respective obligations under this Agreement throughout the Term of this Agreement.

12. Jurisdiction:

The laws applicable to this “contract” shall be the laws in force in India. The Courts of Kolkata , India shall have exclusive jurisdiction in all matters arising under and on account of this contract.

13. Change in Law:

In case of change of law of restriction imposed by regulator (Central or State) or Government (Central or State) or Appellate Tribunal or Courts on any aspect of sale, purchase or banking of power, the same shall be binding on both the parties.

14. Other important dates and information:

Date of Issuance of Bidding Document	11 September 2023
Bid Submission Date	25 th September 2023 1500 hrs.
Bid Opening Date	25 th September 2023 1530 hrs.
LOA Issuance	06 th October 2023

- a) The bidders are allowed to bid minimum 25 MW power for a minimum continuous period of 15 days on firm basis. Any offer of power below 25 MW or less than minimum continuous period of 15 days shall be rejected.
- b) The bid should be for the entire block period. No bid would be accepted for specific days/hours of the block. (1 block equals to minimum 15 Days)
- c) In case, bid submission date happens to be a holiday, the date of submission/opening of tender will automatically be shifted to the next working day. The scheduled time will remain the same.
- d) In case the bidder is Trading Licensee, **back-to-back Lol / Agreement** with the Other utility shall be attached with the bid. **Bids received without Lol / Agreement with the Other utility shall not be considered for evaluation and EMD of such bidders shall be forfeited.**

Address of contact person of CESC.

Mr Ranajit Bhattacharya-Sr. Manager, E mail: ranajit.bhattacharya@rpsg.in, Contact No: 9748740796

Mr Soumya Sarkar- Addl. Manager, E mail: soumya.sarkar@rpsg.in, contact No: 9874938400

Power Marketing Dept.

CESC Ltd.

1st Floor, CESC House, Chowringhee Square,
Kolkata-700001

(To be given on the official letter of the Bidder)

Annexure I

Non-Financial Bid

Acceptance of General terms and Conditions:

(To be signed by the authorized person of the bidder)

We/I have carefully gone through the Tender Document and satisfied ourselves/myself and hereby confirm that our/my offer strictly conforms to the requirements of the Tender Document and all the terms and conditions are acceptable to us.

The photocopy of valid trading license issued by CERC is enclosed. (Applicable in case of Electricity Traders only)

Signature: (Authorized Signatory)

Name: _____

Designation: _____

Telephone No: _____

Fax No: _____

E-mail ID: _____

(To be given on the official letter of the
Bidder) Annexure II

Financial Bid

Supply of Power by CESC- TABLE A			
Period	Duration (Hrs.)	Quantum (MW)	Delivery Point
01.11.2023 to 15.11.2023	00:00 to 07:00	Up to 150	ER Periphery
16.11.2023 to 30.11.2023	00:00 to 07:00	Up to 150	
01.12.2023 to 15.12.2023	00:00 to 07:00	Up to 150	
16.12.2023 to 31.12.2023	00:00 to 07:00	Up to 150	
01.01.2024 to 15.01.2024	00:00 to 07:00	Up to 150	
16.01.2024 to 31.01.2024	00:00 to 07:00	Up to 150	
01.02.2024 to 15.02.2024	00:00 to 07:00	Up to 150	
16.02.2024 to 29.02.2024	00:00 to 07:00	Up to 150	

Return quantum (ratio)/period to be indicated separately in the below mentioned table in line with the bids submitted by the respective bidders.

Power supplied by CESC during night (0-7) Hrs from Nov-2023 to Feb-2024 shall be returned as RTC during the months of July-2024 to August-2024

Return of power to CESC			
Period	Duration	% Quantum to be returned by Bidder at ER Periphery	Return Power Quantum %
1 st July'24 to 15 th July' 2024	00:00 to 24:00	25%	Return % to be specified
16 th July'2024 to 31 st July'2024	00:00 to 24:00	26%	
1 st Aug'24 to 15 th Aug' 2024	00:00 to 24:00	23%	
16 th Aug'24 to 31 st Aug' 2024	00:00 to 24:00	26%	

Note:

- For purpose of bid submission, bidders may suitably modify the above table in line with their offer.

Signature: (Authorized Signatory)

Name: _____

Designation: _____

Telephone No: _____

Fax No: _____

E-mail ID: _____

FORMAT OF THE UNCONDITIONAL AND IRREVOCABLE BANK GUARANTEE FOR EMD Guarantee.

(To be on non-judicial stamp paper of Rs. 100)

In consideration of the _____ (Bidder) submitting the Bid inter alia for supply of power during the period _____ to _____ on short term basis, in response to the RfP issued vide Event No. _ and being a bidder, required to deposit EMD as per the terms of the RfP, the (Bank) hereby agrees unequivocally, irrevocably and unconditionally to pay CESC Limited (hereinafter referred to as "Procurer") forthwith on demand in writing from CESC Limited or any Officer authorized by it in this behalf to any branch of the Bank, any amount upto and not exceeding Rs.

_____/ - (Rupees only), on behalf of M/s _ (Bidder).

This guarantee shall be valid and binding on this bank up to and including (Claim Date) and shall not be terminable by notice or any change in the constitution of the Bank or the term of tender or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between concerned parties. The guarantor Bank hereby agrees and acknowledges that the Procurer shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

Our liability under this Guarantee is restricted to Rs. / - (Rupees only). Our Guarantee shall remain in force until (Expiry Date). The Procurer shall be entitled to invoke this Guarantee until (Claim Date) (enter the date one month later than above mentioned date).

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by the Procurer, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to the Procurer.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by the Bidder or any other person. The Guarantor Bank shall not require the Procurer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Procurer in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be primary obligation of the Guarantor Bank and accordingly the

Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against Bidder, to take any claim against or any demand on Bidder or to give any notice to the Bidder to enforce any security held by the Procurer or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Procurer and may be assigned, in whole or in part, (whether absolutely or by way of security) by Procurer to any entity to whom the Procurer is entitled to assign its rights and obligations.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. /- (Rupees only) and it shall remain in force until.....

with an additional claim period of one month thereafter. We are liable to pay the guaranteed amount or any part thereof under this BANK GUARANTEE only if the Procurer serves upon us a written claim or demand.

Signature

Name

Power of Attorney No.

For _ (Insert name of the Bank)

Banker's Stamp and Full Address.

Dated this day of

FORMAT OF Special Conditions to the Standby Letter of Credit

(To be on non-judicial stamp paper of Rs. 100)

1. This Standby Revolving Irrevocable Letter of Credit is issued by (issuing Bank's Name & Address) at the request of (mention applicant name) to Beneficiary's M/s CESC Limited.
2. This is a Standby Revolving Irrevocable Letter of Credit established in the Beneficiary's (M/s CESC Limited) favor as a security for payment towards Supply of power on short-term basis through competitive bidding process, acceptance of LOA vide letter no ____ dated ____ (reference-tender enquiry no-.
3. This is a "Standby revolving Irrevocable Letter of Credit" of an amount equivalent to Rs. _____ (Rupees _____ only). Multiple encashments allowed at any time up to its limit.
4. The amount negotiated under this Standby Letter of Credit will be reinstated to its original value upon funding of prior withdrawals by the Applicant i.e. (Name of the applicant).
5. Payment under this Standby Letter of Credit shall be done upon written demand or on written mail intimation from beneficiary to Issuing bank with a copy to Beneficiary bank for payment in any format when such demand is presented to us at (mention Banks's Branch with address and email id) signed by an authorized representative of CESC Limited.
6. The Issuing Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by the beneficiary i.e., CESC Limited, made in any format, raised at the above-mentioned address of the Issuing Bank, in order to make the said payment to the Procurer.
7. This Standby Letter of Credit shall be valid upto _____ (being 60 days beyond contract period). We shall not be required to pay claims made by you under this Standby Letter of Credit, which are required by us after the expiry date of this Standby Letter of Credit. Any claim presented within the validity of SBLC will be paid even after expiry of SBLC.
8. The Standby Letter of Credit is subject to and governed by the 2007 Revision of the uniform customs and practice for Documentary Credits of the International Chamber of Commerce (Publication No. 600) and Courts of India shall have exclusive jurisdiction.
9. Notwithstanding anything contained hereinabove, our liability under this SBLC is restricted to Rs...../- (Rupeesonly) and it shall remain in force until We are liable to pay the guaranteed amount or any part thereof under this SBLC only if you serve upon us a written claim or demand on or before (Date of expiry)

Signature

Name

Power of Attorney No.

For _ (Insert name of the Bank)

Banker's Stamp and Full Address.

Dated this day of