

**RATLE HYDROELECTRIC POWER CORPORATION LTD.**

**A Joint Venture of  
NHPC Limited (A Govt. of India Enterprise)  
and  
JKSPDCL (A Govt. of J&K Enterprise)**



**CIN: U40105JK2021GOI012380**

**REQUEST FOR PROPOSAL (RFP) DOCUMENT  
FOR  
RUPEE TERM LOAN FACILITY  
FOR DEVELOPMENT OF 850 MW RATLE HYDROELECTRIC  
POWER CORPORATION LTD., UT OF J&K  
UNDER OPEN DOMESTIC COMPETITIVE BIDDING  
(THROUGH E-TENDERING MODE)**

**RFP Document No.: RH/RATLE/P&C/C-066/2025, Date:  
06.03.2025**

**TENDER ID: 2025\_RHPCL\_228832\_1  
RATLE HYDROELECTRIC POWER CORPORATION LTD  
Shalimar office Complex, Kishtwar, UT of J&K (182204)**

**Contact No. 01995-295184**

**Email: [pnc-rhpcl@nhpc.nic.in](mailto:pnc-rhpcl@nhpc.nic.in)**

## Table of Contents

<b>Ratle Hydroelectric Power Corporation Ltd.</b> .....	<b>Error! Bookmark not defined.</b>
ADVERTISEMENT.....	3
INVITATION FOR REQUEST FOR PROPOSAL (RFP).....	4
1. TENDER INFORMATION .....	5
2. BIDDING PROCEDURE .....	6
3. DOWNLOADING OF TENDER DOCUMENT.....	6
4. PRE-BID MEETING .....	7
5. OTHERS:.....	7
6. INSTRUCTION FOR ONLINE BID SUBMISSION .....	8
<b>6.1 REGISTRATION</b> .....	8
<b>6.2 SEARCHING FOR TENDER DOCUMENTS</b> .....	8
<b>6.3 PREPARATION OF BIDS:</b> .....	9
<b>6.4 SUBMISSION OF BIDS:</b> .....	10
<b>6.5 ONLINE SUBMISSION</b> .....	11
<b>6.5.1 Part I – Technical Bid</b> .....	11
<b>6.5.2 PART II – Financial Bid (Price Bid)</b> .....	12
<b>6.6 OFFLINE SUBMISSIONS:</b> .....	12
<b>6.7 ASSISTANCE TO BIDDERS:</b> .....	13
7. QUALIFICATION CRITERIA .....	13
8. PROPOSAL PREPARATION COST .....	13
9. CLARIFICATIONS.....	13
10. AMENDMENT OF RFP .....	14
11. NON DISCRIMINATORY & TRANSPARENT BIDDING PROCEEDINGS .....	14
12. CONFIDENTIALITY .....	14
13. EVALUATION OF BIDS .....	14
13.1 Opening and Evaluation of Technical Bids.....	14
13.2 Test of Responsiveness .....	14
13.3 Evaluation Parameters and Criteria.....	15
13.4 General.....	<b>Error! Bookmark not defined.</b>
<b>ANNEXURE I: TERM SHEET</b> .....	23
<b>ANNEXURE II: TECHNICAL BID</b> .....	40
<b>ANNEXURE III: BID PROFORMA</b> .....	42
<b>ANNEXURE IV: FINANCIAL BID</b> .....	43
<b>ANNEXURE V: BRIEF INFORMATION ABOUT THE PROJECT</b> .....	45
<b>RHPC Limited</b> (4 X 205MW+1X30 MW = 850 MW) .....	45

## ADVERTISEMENT

### **RATLE HYDROELECTRIC POWER CORPORATION LTD. (RHPC LIMITED) DOMESTIC COMPETITIVE BIDDING**

**Request for Proposal for Rupee Term Loan Facility  
For Development of 850MW RHPC LIMITED, UT OF J&K**

**March, 2025**

**Ratle Hydroelectric Power Corporation Ltd. (RHPC Limited)** is developing a 850 MW (4 x 205 MW+1X30MW) Ratle Hydroelectric Power Corporation Ltd. , a run of the river type on river Chenab in district Kishtwar, UT of J&K which is about 25 kms from Kishtwar. The project envisages construction of a 133 m high Dam, an underground Power House with 4 units of 205 MW each and one unit of 30 MW.

RHPC limited is Joint Venture (JV) of NHPC Limited (51%) and Jammu & Kashmir State Power Development Corporation Limited (JKSPDCL) (49%). Hydro Electric Power Projects by RHPC limited are identified as key developmental projects by Planning Development & Monitoring Department of the Government of Jammu & Kashmir (GoJK).

Brief Information about the Project is enclosed with tender document in **Annexure V**.

RHPC limited invites online proposals through e-procurement portal in response to this Request for Proposal (RFP) document **from Scheduled Commercial Banks/ Indian Financial Institutions/ Non-Banking Financial Institutions/ PSU registered as NBFC** for the purpose of **Rupee Term Loan Facility for Development of 850 MW Ratle Hydroelectric Power Corporation Ltd.** in Jammu & Kashmir. The eligibility criteria and prescribed formats for submission are set out in the RFP document uploaded on the **website of RHPC limited: <https://etenders.gov.in/eprocure/app> and website of Central Public Procurement (CPP) Portal: <https://etenders.gov.in/eprocure/app>**

Interested applicants are requested to register on Central Public Procurement (CPP) Portal and submit their proposals **on or before 17.04.2025 (17:00 Hrs.)**

To submit their proposals online, applicants/bidders will have to procure a digital signature certificate as per the Information Technology Act, 2000 for the purpose of signing their electronic proposals. Proposals which are not digitally signed will not be accepted. Applicants shall submit their proposals in electronic format on Central Public Procurement Portal only.

**Communication Address:**

**Ratle Hydroelectric Power Corporation Ltd. (RHPC Limited)**

Registered Office: NHPC Regional Office, JDA Commercial Complex No.1 Narwal,  
Jammu, (J&K) – 180006, Jammu & Kashmir.

CIN: U40105JK2021GOI012380

Email ID: [pnc-rhpcl@nhpc.nic.in](mailto:pnc-rhpcl@nhpc.nic.in)

Phone No.: 01995-295184

## REQUEST FOR PROPOSAL (RFP)

**RFP DOCUMENT No. RH/RATLE/P&C/C-066/2025, Date:06.03.2025**

**Subject: Request for Proposal (RFP) for Rupee Term Loan Facility for Development of 850MW Ratle Hydro Electric Power Corporation Ltd. in District Kishtwar, UT of J&K.**

Dear Sir/ Ma'am,

Ratle Hydroelectric Power Corporation Ltd. (RHPC LIMITED), a Joint Venture (JV) of NHPC Limited (NHPC) and Jammu & Kashmir State Power Development Corporation Limited (JKSPDCL), was incorporated under the Companies Act, 1956 on June 1, 2021 to harness the vast hydro potential of river Chenab in the UT of Jammu & Kashmir (J&K). Amongst the several hydro projects being implemented, RHPC LIMITED is setting up a greenfield storage type 850 MW (4 x 205 MW+1x30MW) Ratle Hydroelectric Power Corporation Ltd. in Kishtwar District of Jammu & Kashmir. The Project is being constructed at an approximate total cost of INR 5281.94 Crore, which will be funded by Equity of INR 1584.58 Crore and Debt of INR 3697.36 Crore.

**RHPC Limited** is inviting best competitive rate of interest for raising Term Loan up to INR 3697.36 crore from the Lenders to part finance the cost of this Project.

The indicative term sheet is enclosed herewith in **ANNEXURE - I**.

Ratle Hydroelectric Power Corporation Ltd (RHPC Limited) invites online bids under Single Stage Two Envelope System from eligible bidders for the item(s) in complete accordance with the RFP Document. The Bid shall be prepared and submitted in two parts. Submission of the bids by any other means shall not be accepted by RHPC Limited under any circumstances.

Yours faithfully,  
For Ratle Hydroelectric Power Corporation Ltd.

Name: Archana Prakash  
Designation: GM (Civil), P&C  
**Contact Number:** 01995-295184  
Email ID: [pnc-rhpc@nhpc.nic.in](mailto:pnc-rhpc@nhpc.nic.in)

## 1. TENDER INFORMATION

Tender / RFP document number	RH/RATLE/P&C/C-066/2025
Item(s)	Request for Proposal (RFP) for Rupee Term Loan Facility for Development of 850 MW Ratle Hydroelectric Power Corporation Ltd. in district Kishtwar, UT of J&K.
Type of Bid	Open Domestic Competitive Bidding
Mode of Tendering	e-Procurement System (ONLINE) Cover-I: Online Techno-Commercial Bid Cover-II: Online Financial Bid
Tender ID	<b>2025_RHPCL_228832_1</b>
Bid Submission at	<a href="https://etenders.gov.in/eprocure/app">https://etenders.gov.in/eprocure/app</a>
Earnest Money / Bid Security	Not applicable
Bid Security Validity	Not applicable
Tender Fee	Not applicable
Bid Validity	180 days from the Online Bid Submission Date
RFP Issue & Publish date and time	06/03/2025 (17:00 Hrs.)
Pre-Bid Meeting Date and Time	21/03/2025 (15:00 Hrs.)
Online Bid Submission Start Date and Time	27/03/2025 (10:00 Hrs.)
Online Bid Submission End Date and Time	17/04/2025 (17:00 Hrs.)
Offline Document Submission End Date and Time	19/04/2025 (17:00 Hrs.)
Techno-Commercial Bid Opening Date and Time	21/04/2025 (15:00 Hrs.)
Price Bid Opening Date and Time	To be intimated later.
Intimation to Lender(s) on acceptance of Price Bid	As decided by RHPC Limited
Final Sanction Letter issuance by Lender(s)	
Loan Documentation	As decided by RHPC Limited
First Drawdown Date	As decided by RHPC Limited
Venue for Pre-bid Meeting and Opening of Bids	P&C Division, RHPC Limited, Shalimar office Complex, Kishtwar, UT of J&K (182204). Online link will also be shared separately.
Contact Details	Ratle Hydroelectric Power Corporation Ltd (RHPC Limited), Shalimar office Complex, Kishtwar, UT of J&K (182204). Name of Person: Archana Prakash Designation: GM (Civil), P&C Division Email ID: <a href="mailto:pnc-rhpcl@nhpc.nic.in">pnc-rhpcl@nhpc.nic.in</a> Phone No.: 01995-295184
Bidder Eligibility/Qualification Criteria	As per this RFP Document
Evaluation Criteria	As per this RFP Document

\* In case bid submission/ opening date is/ are extended, further dates shall be rescheduled accordingly.

NOTE: Bidders are advised to complete the registration with e-tender portal (<https://etenders.gov.in/eprocure/app>) at least two working days prior to bid submission date.

Please note that in accordance with the general conditions of RFP, RHPC Limited may amend these dates of the tender process at its sole discretion. In case, any of the specified dates are declared a public holiday, the deadline shall be the next working date.

## **2. BIDDING PROCEDURE**

Bids are invited on Open Tender Basis through Domestic Competitive Bidding, through Single Stage Two Envelope System (Envelope 1: Techno Commercial and Envelope 2: Financial Bid). The complete RFP can be viewed and downloaded from the website <https://etenders.gov.in/eprocure/app> or from e-tender link given on official RHPC Limited website [www.rhpcindia.com](http://www.rhpcindia.com). The Bid submission and opening of the bids will be carried out on CPP Portal <https://etenders.gov.in/eprocure/app>.

Note: To participate in the e-tendering, it is mandatory for the bidders to have user ID & password. For this purpose, the bidder has to register itself on the website of Central Public Procurement Portal (CPPP) website <https://etenders.gov.in/eprocure/app>. Please also note that the bidder has to obtain digital signature token for applying in the tender and in general, activation of registration may take 24 hours subject to the submission of all requisite documents required in the process.

Note: RHPC Limited in no way shall be responsible if the bidder fails to apply due to non-possession of Digital Signature & non registration.

**(The bids have to be submitted online in electronic form on <https://etenders.gov.in/eprocure/app> only.)**

The Bid shall be prepared and submitted in two parts. Submission of the bids by any other means shall not be accepted by RHPC Limited in any circumstances.

## **3. DOWNLOADING OF TENDER DOCUMENT**

The tender document is available for downloading from CPPP's e-tendering website <https://etenders.gov.in/eprocure/app> or from e-tender link given on official website [www.rhpcindia.com](http://www.rhpcindia.com) for viewing/ participation of the eligible bidders. Bidders meeting the bid evaluation criteria who intend to submit their bid may download the tender for submission by the bid due date and time. Bidder shall give an undertaking on its letter-head

that the contents of the bidding document have not been altered or modified. Bid evaluation criteria shall be applicable for all the bidders.

Disclaimer clause: Bidders are advised to visit CPPP's e-tendering website and RHPC Limited website regularly for any updates on the tender. The ignorance to visit the website will not be accepted as a reason for any gap/ missing information like corrigenda, amendments, clarifications etc.

#### **4. PRE-BID MEETING**

The bidder(s) or their designated representatives, who have downloaded the bid document, or to whom tender document has been issued and intend to bid are invited to attend the pre-bid meeting.

Bidder(s) queries if any, must reach Tender Inviting Authority at least three (3) days prior to pre-bid meeting date at following e-mail: [pnc-rhpcl@nhpc.nic.in](mailto:pnc-rhpcl@nhpc.nic.in)

**Note: Tender no. & subject should be in 'subject' of the e-mails sent.**

The pre bid meeting shall be organized in hybrid mode. The Link for the pre-bid meeting shall be shared with interested bidders One (1) hour prior to the meeting.

Non-attendance of the pre-bid meeting will not be a cause for disqualification of a bidder. Corrigendum/ addendum, if any, to the tender document, shall be posted on the website subsequent to the pre-bid meeting.

#### **5. OTHERS:**

(i) Bids complete in all respects should be submitted on or before the BID DUE DATE AND TIME. Bids through Fax/ E-mail shall not be considered. RHPC Limited shall not be responsible for any delay in receiving the Bid.

(ii) This RFP is an integral and inseparable part of the enclosed Bid Document.

(iii) RHPC Limited reserves the right to accept or reject any or all offers without assigning any reason, whatsoever.

#### **(iv) ZERO DEVIATION TENDER**

Bidder shall note that if any deviations are taken to the under mentioned provisions of Bid Documents by the Bidder, the bid is liable to be rejected:-

- (a) Terms and conditions for term loan as stipulated in RFP.
- (b) Prices not quoted as per Schedule of Rates / BOQ formats.

- (c) Any other such provisions if specifically stipulated elsewhere in the Bid/RFP Document.

## **6. INSTRUCTION FOR ONLINE BID SUBMISSION**

The Techno-commercial Bid and Price Bid are to be submitted on-line at Central Public Procurement e-Portal <https://etenders.gov.in/eprocure/app>. The bidders are required to submit soft copies of their bids electronically on the CPPP <https://etenders.gov.in/eprocure/app> using valid Digital Signature Certificates (DSC). The instructions given below are meant to assist the bidders in registering on the CPPP, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal.

### **6.1 REGISTRATION**

- (i) Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (URL: <https://etenders.gov.in/eprocure/app>) by clicking on the link “Online Bidder Enrolment” option available on the home page. Enrolment on the CPP Portal is free of charge.
- (ii) During enrolment/ registration, the bidders should provide the correct/ true information including valid email-id & mobile no. All the correspondence shall be made directly with the contractors/ bidders through email-id provided.
- (iii) As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- (iv) For e-tendering, possession of valid Digital Signature Certificate (DSC) (Class III Certificates with signing key usage) is mandatory which can be obtained from SIFY/ TCS/nCode/ eMudra or any Certifying Authority recognized by CCA India on eToken/ Smart Card.
- (v) Upon enrolment on CPP Portal for e-tendering, the bidders shall register their valid Digital Signature Certificate (DSC) with their profile.
- (vi) Only one valid DSC should be registered by a bidder. Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse and should ensure safety of the same.
- (vii) Bidders can then log into the site through the secured login by entering their user ID/ password and the password of the DSC/ eToken.

### **6.2 SEARCHING FOR TENDER DOCUMENTS**



- 1) There are various search options built in the CPP Portal to facilitate bidders to search active tenders by several parameters. These parameters could include Tender ID, organization name, location, date, value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as organization name, form of contract, location, date, other keywords, etc., to search for a tender published on the CPP Portal.
- 2) Once the bidders have selected the tenders they are interested in, they may download the required documents/ tender schedules. These tenders can be moved to the respective 'My Tenders' folder. This would enable the CPP Portal to intimate the bidders through SMS/ e-mail in case there is any corrigendum/ addendum issued to the tender document.
- 3) The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification/ help from the Helpdesk Number.

### **6.3 PREPARATION OF BIDS:**

- (i) For preparation of bid, Bidders shall search the tender from published tender list available on site and download the complete tender document and should take into account corrigendum/ addendum if any published before submitting their bids.
- (ii) After selecting the tender document same shall be moved to the 'My favourite' folder of bidders account from where bidder can view all the details of the tender document.
- (iii) Bidder shall go through the tender document carefully to understand the documents required to be submitted as part of the bid. Bidders shall note the number of covers in which the bid documents have to be submitted, the number of documents – including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
- (iv) Any pre-bid clarifications if required, then same may be obtained online through the tender site, or through the contact details given in the tender document.
- (v) Bidders should get ready in advance the bid documents in the required format (PDF/ xls/ rar/ dwf/ jpg formats) to be submitted as indicated in the tender document/ schedule. **Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.** If there is more than one document, they can be clubbed together using zip format.
- (vi) To avoid the time and effort required in uploading the same set of standard documents, Bidders can update well in advance, the documents such as experience certificates, annual report, PAN, EPF & other details etc., under "My Space/ Other Important Document" option, which can be submitted as per tender requirements. These documents may be directly submitted from the "My Space" or "Other

Important Documents” area as per tender requirements while submitting the bid, and need not be uploaded again and again. This will facilitate the bid submission process faster by reducing upload time of bids.

#### **6.4 SUBMISSION OF BIDS:**

- (i) Bidder should log into the site well in advance for bid submission so that he/ she upload the bid in time i.e. on or before the bid submission time. **Bidder will be responsible for any delay.**
- (ii) While submitting the bids online, the bidder shall read the terms & conditions (of CPPP) and accepts the same in order to proceed further to submit their bid.
- (iii) Bidder shall digitally sign and upload the required bid documents one by one as indicated in the tender document.
- (iv) **Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable.**
- (v) Bidders shall note that the very act of using DSC for downloading the tender document and uploading their offers is deemed to be a confirmation that they have read all sections and pages of the tender document without any exception and have understood the complete tender document and are clear about the requirements of the tender document.

**The bidders are cautioned that uploading of financial bid elsewhere i.e. other than in financial cover will result in rejection of the tender.**

- (vi) Bidders shall submit their bids through online e-tendering system to the Tender Inviting Authority (TIA) well before the bid submission end date & time (as per Server System Clock). **The TIA will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders at the eleventh hour.**
- (vii) Bidder shall note that each document to be uploaded for the tender should be less than 2 MB. If any document is more than 2MB, it can be reduced through zip/ rar and the same can be uploaded. For the file size of less than 1 MB, the transaction uploading time will be very fast.
- (viii) Utmost care shall be taken for uploading Schedule of Quantity & Price and any change/ modification of the price schedule shall render it unfit for bidding. **Bidders shall download the Schedule of Quantities & Prices in XLS format and save it without changing the name of the file. Bidder shall quote their rates in figures in white background cells, thereafter save and upload the file in financial bid cover (Price bid) only.** If the Schedule of Quantity & Price file is found to be modified by the bidder, the bid will be rejected. The bidders are cautioned that uploading of financial bid elsewhere i.e. other than Envelope 2 (Financial Bid) will result in rejection of the tender.

- (ix) It is optional to the bidder to withdraw its bid and resubmit the same within specified time-line only.
- (x) RHPC Limited shall not be responsible in any manner whatsoever, in case the website/ server become non-responsive for any reasons whatsoever for the time being at any point of time/ period including closing time/ period of the bid. However, RHPC Limited reserve unequivocal rights to extend the bid submission time and date prior to closing of time/ date of bid notified in the bid document.
- (xi) After the bid submission (i.e. after Clicking “Freeze Bid Submission” in the portal), the bidders shall **take print out of system generated acknowledgement** number and keep it as a record of evidence for online submission of bid, which will also act as an entry pass to participate in the bid opening.
- (xii) Bidder should follow the server time being displayed on bidder’s dashboard at the top of the tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening etc., in the e-tender system.

All the documents being submitted by the bidders would be encrypted using PKI (Public Key Infrastructure) encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128 bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/ bid opener’s public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid opener.

## **6.5 ONLINE SUBMISSION**

The Bid shall be prepared and submitted in two parts as stated hereunder. Submission of the bids by any other means shall not be accepted by RHPC Limited in any circumstances.

### **6.5.1 Part I – Technical Bid**

Online bid should be submitted containing scanned copy of the following documents in Stage – I. The Bidder shall submit all documents, duly signed by the Authorized Signatory and have stamp of Bidder on each page:

- (i) All documents establishing conformity to the Qualification Criteria as mentioned in RFP (Refer Clause No. 7).
- (ii) Scanned Copy of PAN Card
- (iii) Scanned Copy of GST Registration No.
- (iv) **Annexure II (Technical Bid) and Annexure III (Bid Proforma)** as per Formats and should be filled and signed by the Authorized Signatory of Bidder.

- (v) The Format provided at Annexure IV should be submitted blank as a part of technical bid documents duly signed by the Authorized Signatory of Bidder.
- (vi) Scanned copy of Board resolution/ Power of Attorney/ Authorization Letter issued by competent authority of the bidder.

### **6.5.2 PART II – Financial Bid (Price Bid)**

The Financial Bid shall be submitted in Electronic Form in conformity with the tender specification on the portal by the date & time as specified in Bidding Data. Submission of the “Financial Bid” by any other means shall not be accepted by RHPC Limited under any circumstances. In case bidder(s) want to quote Negative Spread, bidder(s) are advised to mention the same in Row No. 8, Cell No. B8 of BoQ, i.e. “Name of the Bidder/ Bidding Firm / Company” in the following format –

“Benchmark Rate xx%, Spread –yy%, effective Rate of Interest zz%”. At item no. 1.2 of BOQ, the value shall be filled zero”.

In case, Negative Spread is quoted by any of the bidder, the process for evaluation of Financial Bid shall be done manually.

**In case, if any cell is left blank and no rate is quoted against any of the item(s) or there is any error in calculations by the bidder, the Financial Bid shall be treated as invalid.**

### **6.6 OFFLINE SUBMISSIONS:**

#### **Hard copy/ Supporting documents:**

Hard copy of following supporting documents forming part of Techno-Commercial shall be submitted offline (i.e. physically) in separate sealed envelope mentioning on top “RFP Document No. and Tender Id” to “**General Manager (Civil), P&C Division, RHPC Limited, Shalimar Office Complex, Kishtwar, UT of J&K – 182204.** In case of non-receipt of offline documents within due date of submission, online bid of the firm shall be considered as non-responsive:

- Board Resolution/ Power of Attorney/ Authorization Letter in favour of Authorised Signatory of bid documents issued by Competent Authority. In case of Power of Attorney/ Authorization Letter, documents/Board Resolution regarding authority of the executant to execute the Power of Attorney/ to sign Authorization Letter.

***The bidder is advised to submit documents (Online or Offline) as categorised above within due date & time only.***

These envelope(s) shall not contain anything else. This part of bid should not contain any “**Price information**”.

**If any discrepancy is found between the Hard Copies of the offline documents viz. Board Resolution/ Power of Attorney/ Authorization Letter and scanned copy of same uploaded online then the online bid shall be liable for rejection.**

#### **6.7 ASSISTANCE TO BIDDERS:**

- (i) Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority (TIA) for a tender or the relevant contract person indicated in the tender.
- (ii) Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24X7 CPP Portal Helpdesk. The 24 x 7 Help Desk Number Toll Free **Number 1800-3070-2232. Mobile Nos. 91-7878007972**, 0120-4711 508, 0120-4001 002, 0120-4001 005, 0120-6277 787 and. The helpdesk email id is **support-eproc@nic.in**.

#### **6.8 Brief information of the Project is enclosed as Annexure V**

### **7. QUALIFICATION CRITERIA**

- (i) The Bidder must be a Scheduled Commercial Bank/ Indian Financial Institution/ Non-Banking Financial Institution as defined by Reserve Bank of India or PSU registered as NBFC.
- (ii) The Bidder is willing to participate in the bid process for a minimum commitment of Loan of INR 1000 Crore (Rupees One Thousand Crore) and multiples of INR 500 Crore (Rupees Five Hundred Crore) thereon.
- (iii) The Bidder shall be a single entity and not a group of entities/ Joint Venture/ Consortium.

### **8. PROPOSAL PREPARATION COST**

The Bidder shall be responsible for all costs associated with the preparation of its Proposal and its participation in the bidding process. RHPC limited shall not be responsible in any way and shall not be liable for any of such costs, regardless of the conduct or outcome of the bidding process.

### **9. CLARIFICATIONS**

All the interested Bidders, in case of any queries/clarifications relating to the project or bid, are advised to kindly contact at the following official email/ address:

**Email:** [pnc-rhpc@nhpc.nic.in](mailto:pnc-rhpc@nhpc.nic.in)

**Address:** **General Manager (Civil), P&C Division,** Ratle Hydroelectric Power Corporation Ltd Shalimar office Complex, Kishtwar, UT of J&K (182204)

## **10. AMENDMENT OF RFP**

- a) Any variation/ modification/ amendment/ corrigendum, subsequent amendments and/ or extension of date, if any, for submission of Bids or clarification whatsoever that may be required to be given to the entire class of Bidders in respect of/ in connection with this invitation to bid will be hosted on <https://etenders.gov.in/eprocure/app> and website of RHPCL Limited on [www.rhpcindia.com](http://www.rhpcindia.com) Bidders are hereby advised to visit the website regularly to keep themselves updated.
- b) RHPC limited reserves the right to increase or decrease the Loan amount or cancel the entire bidding process and shall not be liable to anyone on occurrence of the same.

## **11. NON DISCRIMINATORY & TRANSPARENT BIDDING PROCEEDINGS**

RHPC limited shall ensure that the rules for the bidding proceedings for RTL facility for the Project are applied in a non-discriminatory, transparent and objective manner. RHPC limited shall not provide to any Applicant information with regard to the Project or the bidding proceedings for RTL facility, which may have the effect of restricting competition.

## **12. CONFIDENTIALITY**

Information relating to the examination, clarification, evaluation, and recommendation for the Bidders shall not be disclosed to any person not officially concerned with the process. RHPC limited will treat all information submitted as part of Proposal in confidence and would require all those who have access to such material to treat the same in confidence. RHPC limited will not divulge any such information unless it is ordered to do so by any authority that has the power under law to require its disclosure.

## **13. EVALUATION OF BIDS**

### **13.1 Opening and Evaluation of Technical Bids**

- a) RHPC limited shall open the Technical bids received online, in the presence of the Bidder's Authorized representative(s), who choose to attend.
- b) RHPC limited will examine and evaluate the Bids in accordance with the provisions set out in this Section.
- c) To facilitate evaluation of Bids, RHPC limited may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.
- d) RHPC limited shall open at the intimated date/ time, the Financial Bids received online of bidders found qualified as per their Technical Bid, in the presence of the Bidder's Authorized representative(s), who choose to attend.

### **13.2 Test of Responsiveness**

RHPC limited will determine whether each Proposal is substantially responsive to the requirements of the RFP. A Proposal shall be considered responsive if the Proposal

satisfies the criteria stated below:

- a) The Bid is received by the last date/ time of submission of the Bid.
- b) All offline documents as per clause 6.6 of the bid documents have been received.
- c) Each page of the Bid is signed by the authorized signatory and duly stamped.
- d) The Bidder has submitted **Annexure-II, Annexure-III and Annexure-IV** as per the format and are signed by the authorized signatory.
- e) Bidders have submitted Board Resolution/ Power of Attorney/ Authorization Letter issued by Competent Authority.

### 13.3 Evaluation Parameters and Criteria of Financial Bid

Evaluation of the offer will be based on the minimum Effective Rate of Interest to the RHPC limited based on the rate quoted by the Bidder in the prescribed format. For the purpose of calculating the Effective Rate of Interest to the RHPC limited, the following procedure will be adopted:

- a) Effective Rate of Interest:
  - Banks/ FIs/ NBFCs shall give a single quote in terms of percentage up to two decimals which shall be on per annum basis (interest shall be payable monthly and calculated on daily basis)\*.
  - The rate quoted by the bidder should be linked to lender's benchmark rate and should have the breakup of benchmark rate and spread.
  - Lender Benchmark rate applicable for the first disbursement shall be the benchmark rate effective on the date of disbursement. Reset of benchmark rate shall be annually i.e. every one year from the date of first disbursement.
  - Spread shall remain unchanged for the entire tenor of the facility.
  - Post selection of lenders, banking arrangement may be multiple banking/ consortium of lenders /combination of multiple banking and consortium as decided by RHPC limited. A lead lender may be decided by the consortium of lenders for the facility.

#### \* Sample Calculation

Rate of Interest	A% per annum
Debt outstanding from 1 <sup>st</sup> till 10 <sup>th</sup> of month	INR B
Debt outstanding from 11 <sup>th</sup> till 30 <sup>th</sup> of month (for a 30 days month)	INR C
Interest for the month	$B \times 10 \times A\%/365 + C \times 20 \times A\%/\text{actual number of days in the year.}$

- b) One Time Fees: Nil; No Fees in the form of upfront fees/ processing fees shall be payable to the lenders.
- c) The price bid quoted should be after final sanction, with detailed appraisal and approved from the competent authority of the respective lender. Submission of bid by the lender shall be considered as final sanction from the respective lender at terms & conditions given in Annexure-I.
- d) Bidders will be ranked as L1, L2, L3 and so on based on the effective rate of interest quoted (L1 bidder/s shall be bidder/s quoting the lowest effective rate of interest and this rate shall be L1 Rate and L2 bidder/s shall be those quoting the second lowest effective rate of interest and this rate shall be L2 rate and so on).
- e) In case of more than one L1 bidder, the amount shall be allocated on pro-rata basis of the debt amount quoted by the lenders.
- f) In case there is a shortfall in the total loan amount of INR 3698 Crore, L1 bidder/s will be invited and an opportunity shall be provided to enhance their commitment so as to meet the shortfall at the L1 rate quoted. Timeline to convey the enhancement shall be intimated by RHPC limited at that stage.
- g) For any remaining shortfall, bidder/s other than L1 bidder/s shall be given an opportunity to match L1 quote. In such an event, firm allocation will be made to the initial L1 bidder(s) for the entire amount committed by them. Thereafter, pro-rata allocation will be made for the balance amount. Timeline to provide the revised quote shall be intimated by RHPC limited at that stage.

In case there is still a shortfall in the total loan amount, the RHPC Limited reserves the right to mobilize the balance funds at offered rates of L2, L3, L4 ....., when none of such bidders are willing to match the L1 quote.

It may, however, be noted that invitation of bids does not in any way bind RHPC limited for mobilizing funds from any of the bidders. Further, RHPC Limited reserves the right to reject any of the bids, reduce the facility amount, reduce the minimum quantum size, or scrap the RFP altogether at its sole discretion without assigning any reasons thereof.

#### ○ **Data Sharing**

The detailed project report and all other relevant data shall be available on the Virtual Data Room (VDR) and the access of the same shall be given to prospective lenders on written request (**detailed instructions attached as Appendix-A**).

## **14 SETTLEMENT OF DISPUTES:**



14.1 If any dispute arises between RHPC limited and the Lender(s) arising out of the Loan Agreement, whether during the tenor or after its completion and whether before or after termination of the Loan Agreement, including any disagreement by either Party with any action, inaction, opinion, instruction, an attempt shall be made to resolve the matter in dispute amicably.

14.2 Any dispute in respect of which the Borrower and the Lender have failed to reach at an amicable settlement pursuant of Sub-Clause 14.1, shall finally be referred to the Competent Court at Jammu, J&K.

14.3 Disbursement of the Loan to the Borrower as per Agreement and repayment of the Loan to the Lender by the Borrower shall continue during the amicable process/ legal proceedings and shall not be withheld, unless they are the subject matter of dispute.

# **Virtual Data Room (VDR)**

To visit the Virtual Data Room (VDR) of Ratle Hydroelectric Power Corporation Limited goto RHPCL website <https://rhpcindia.com> in the Web browser.

Click menu item **Tender & Bids --> Other Links --> Virtual Data Room**

Below mentioned user authentication form will be opened

---

## **RATLE HYDROELECTRIC POWER CORPORATION LIMITED**

A Joint Venture of NHPC Limited & JKSPC Limited

User Login

Registered Email Id \*

Registered Email Id

Password \*

Password

New User Registration

Forgot Password

SignIn

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## **NEW USER REGISTRATION PROCEDURE**

New user click “**New User Registration**” button to complete the registration process. Existing users enter registered email-id and password and click on ‘**SignIn**’ button.

---

## **RATLE HYDROELECTRIC POWER CORPORATION LIMITED**

A Joint Venture of NHPC Limited & JKSPC Limited

User Login

Registered Email Id \*

Registered Email Id

Password \*

Password

New User Registration

Forgot Password

SignIn

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**NEW REGISTRATION :** Enter email id (official) & press '**Generate OTP**' button. OTP will be sent to your above email-id

## RATLE HYDROELECTRIC POWER CORPORATION LIMITED

A Joint Venture of NHPC Limited & JKSPC Limited

New Registration

EmailId (official) \*  [Generate OTP](#) OTP \*  Name \*

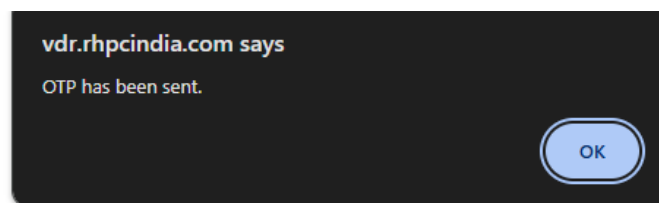
Designation \*  Organisation \*  Mobile No. \*

Password \*  Confirm Password \*  [Submit](#)

Alphanumeric Password Minimum length 7 and Maximum length 10. Characters allowed a - z A - Z 0-9

[Click Here To Login](#)

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Enter OTP and other details as given below. Password has to be created as per given specifications. Afterward Click '**Submit**' button.

## RATLE HYDROELECTRIC POWER CORPORATION LIMITED

A Joint Venture of NHPC Limited & JKSPC Limited

New Registration

EmailId (official) \*  [Generate OTP](#) OTP \*  Name \*

Designation \*  Organisation \*  Mobile No. \*

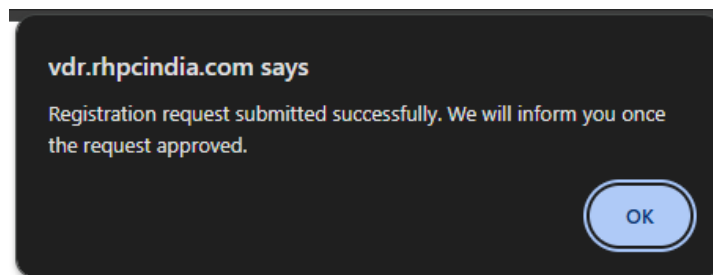
Password \*  Confirm Password \*  [Submit](#)

Password length must be between 7 to 10 characters

Alphanumeric Password Minimum length 7 and Maximum length 10. Characters allowed a - z A - Z 0-9

[Click Here To Login](#)

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The request will go to the RHPCL administrator for verification and authentication. After verification user will receive (below mentioned) confirmation email and user will be able to sign-in at RHPCL VDR to access the official documents.

**Date:** 27/02/2025 12:42 PM

Dear **Subhash Patel**,

Your login request to RHPCL VDR portal has been **Accepted**.

You can login to view the documents.

## DOCUMENT ACCESSING PROCEDURE

To visit the Virtual Data Room (VDR) of Ratle Hydroelectric Power Corporation Limited open RHPCL website <https://rhpcindia.com> in the Web browser.

Click menu item 'Tender & Bids'/Other Links/Virtual Data Room

Below mentioned user authentication form will be opened

## **RATLE HYDROELECTRIC POWER CORPORATION LIMITED**

A Joint Venture of NHPC Limited & JKSPCL Limited

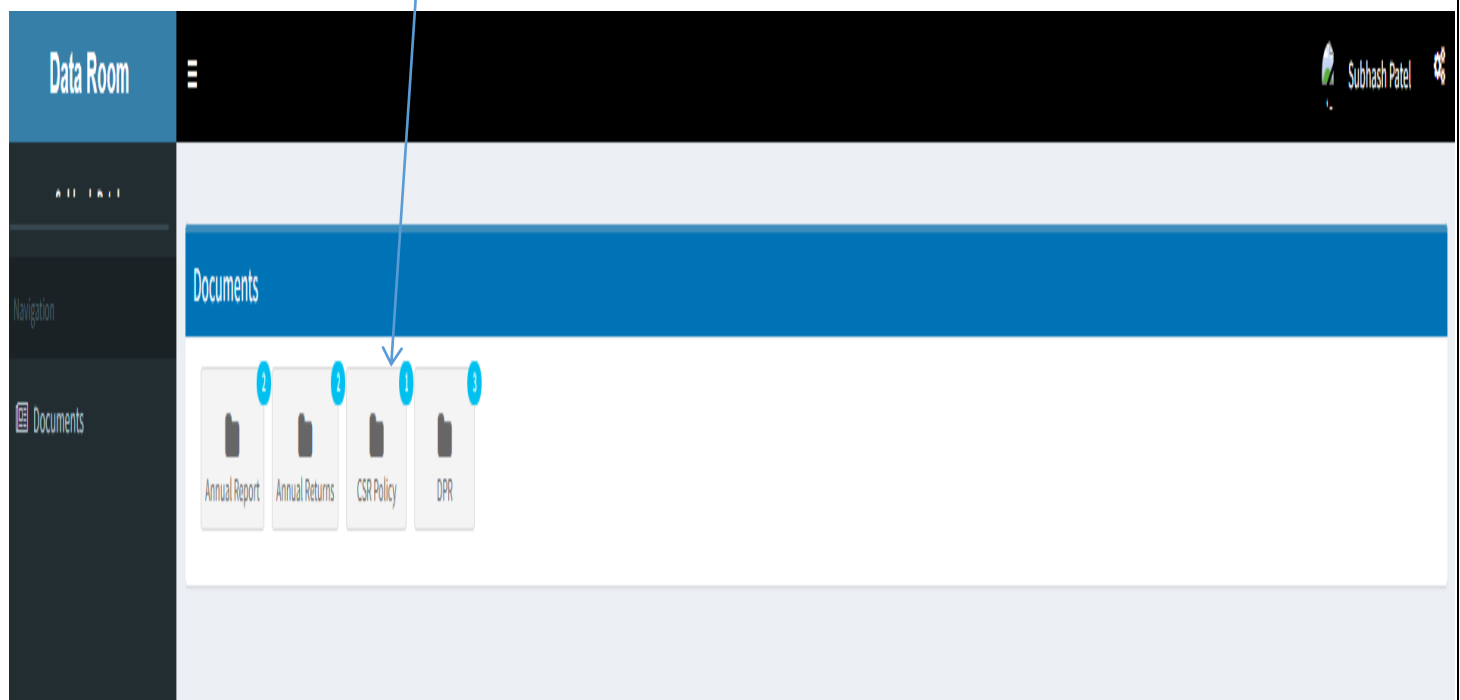
A screenshot of the "User Login" form. It has a blue header with the text "User Login". Below it, there are two input fields: "Registered Email Id" with the value "subhashpatel@nhpc.nic.in" and "Password" with masked characters. There are two buttons at the bottom left: "New User Registration" and "Forgot Password". A blue circular "SignIn" button is on the bottom right. A blue arrow points from the bottom left towards the "SignIn" button.

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Enter registered email-id and password. Click '**SignIn**' button

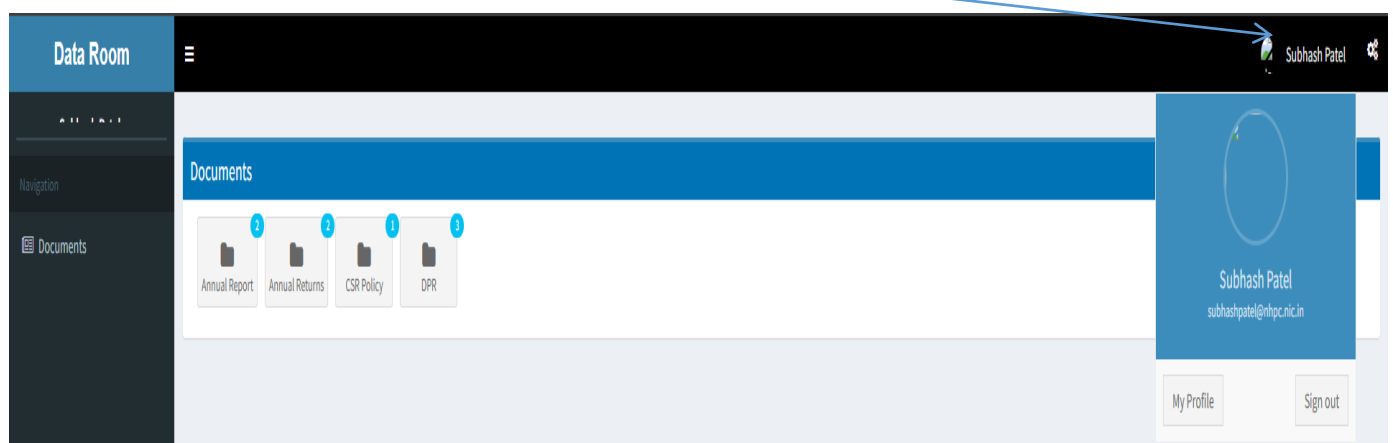
Following screen will be displayed

Click the desired folder to access the related documents



## SIGN OUT PROCEDURE

Click User name and then 'Sign Out'



# PASSWORD CHANGE PROCEDURE

Click User name then 'My Profile'. Following screen will be displayed to update Password and Photograph.

The screenshot displays a web application interface for a user profile. On the left is a dark sidebar with a 'Data Room' header and a 'Documents' icon. The main content area is titled 'User Profile' and features a user card for 'Subhash Patel'. Below the card are two sections: 'Update Password' and 'Update Photograph'. The 'Update Password' section contains two input fields labeled 'Enter Password' and 'Confirm Password', followed by a red 'Update Password' button. The 'Update Photograph' section includes a 'Browse Pic' button, a 'Choose File' button, and a 'No file chosen' text, followed by a blue 'Update Photograph' button. To the right of these sections is a 'Registered Information' table with the following details:

Registered Information	
Designation : Junior Engineer (Electrical)	Mobile No. : 6394763907
Company : Ratle Hydroelectrical Power Corporation Limited	Email ID : subhashpatel@nhpc.nic.in

## **ANNEXURE I: TERM SHEET**

### Indicative Term Sheet (RHPCL)

<b>1.</b>	<b>Borrower</b>	<p>Ratle Hydroelectric Power Corporation Limited (RHPCL)</p> <p>The Company is a Joint Venture (JV) of NHPC Limited (NHPC), a Navratna, Govt. of India (GoI) Enterprise and Jammu and Kashmir State Power Development Corporation Limited (JKSPDCL), a Govt. of J&amp;K Enterprise with agreed shareholding pattern of 51% and 49% respectively.</p>
<b>2.</b>	<b>Project Description</b>	Development, construction and operation of green field 850 MW i.e. (4x205 and 1x30 MW) of RHPCL as a run of the river type on the River Chenab in District Kishtwar, Jammu & Kashmir (J&K).
<b>3.</b>	<b>Project Location</b>	Near Tehsil Drabshalla in Kishtwar District of Jammu & Kashmir
<b>4.</b>	<b>Sponsors/ Promoters</b>	NHPC Limited (NHPC) and Jammu and Kashmir State Power Development Corporation Limited (JKSPDCL)
<b>5.</b>	<b>Lenders</b>	Banks and Financial Institutions, participating in funding of the Project by way of Rupee Term Loan
<b>6.</b>	<b>Mode of Banking</b>	Multiple Banking or through Consortium.
<b>7.</b>	<b>Type of Facility</b>	Rupee Term Loan (RTL)
<b>8.</b>	<b>Facility Amount</b>	<p><b>Rs. 3698 Crore</b></p> <p>Minimum bid amount Rs. 1000 crore and multiple of Rs. 500 crore thereon.</p>
<b>9.</b>	<b>Purpose</b>	<p>Development, construction and operation of green field 850 MW i.e. ((4x205and 1x30 MW) of RHPCL.</p> <p>RTL Facility shall be utilized towards the following:</p> <ul style="list-style-type: none"> <li>(i) Part Funding of the Project Cost and/or ;</li> <li>(ii) Reimbursement of excess funds infused by promoters, if any, pending disbursement of RTL.</li> </ul>



10.	Anticipated Project Cost and Means of Finance	Cabinet Committee on Economic Affairs (CCEA) has approved project cost of Rs. 5281.94 crores on February 10 2021.			
		(Rs. in Crore)			
		Project Cost	Amount	Means of Finance	Amount
		Project Cost	5281.94	Equity (30%)  Long Term Debt (70%)  Commercial Loan	1584.58   3697.36
		Total	5281.94	Total	5281.94
11.	Debt Equity Ratio	70:30			
12.	Scheduled Commercial Operations Date (SCOD)	The Scheduled Commercial Operation Date (SCOD) of the Project shall be earlier of the following.  <ul style="list-style-type: none"><li>November 30, 2028 or</li><li>The actual date of commissioning of all the 4 units of 205 MW each.</li></ul> All units must achieve fully commercial operation by November 30, 2028 or such other date as approved by the lenders.			
13.	Financial Closure	Financial closure would mean signing of the Definitive Facility Agreement.			
14.	Equity Contribution by Promoters	Equity shall be deployed by the Promoters in Debt Equity ratio of 70:30 in their agreed proportion of share i.e. NHPC 51% and JKSPDC 49%.			
15.	First Disbursement	First Disbursement shall mean the First Drawdown under the Facility.			
16.	Disbursements/ Drawdown	The tentative quarterly drawdown schedule shall be provided by the Borrower at the time of documentation. However, Term Loan disbursements shall depend upon progress of the project and actual draw down shall depend upon			

		<p>the progress of the Project and consequential requirement of fund.</p> <p>The Borrower shall have the right to amend or replace the indicative/tentative draw down schedule prior to commencement of the next quarter within seven days advance written notice.</p>
<b>17.</b>	<b>Door to Door Tenor</b>	<p>Door to door tenor of RTL facility shall be 17 Years from the Date of First Disbursement including:</p> <p>(i) Construction Period of 02Years (i.e. 24 months) form date of first disbursement.</p> <p>(ii) Moratorium period of 03 months from the SCOD of the Project i.e. first repayment date shall be on the last date of the second quarter falling after COD.</p>
<b>18.</b>	<b>Repayment and Interest Servicing</b>	<p>The Debt Facility shall be repayable in 72 equal quarterly installments due on the last date of each quarter after moratorium period.</p> <p>Interest shall be calculated on daily basis by dividing the interest rate with actual number of days in the Year (actual/actual day count convention).</p>
<b>19.</b>	<b>Availability Period</b>	<p>Facility shall be available for Drawdown till 12 months from the SCOD of the Project or such other extended period beyond 12 months as may be approved by the Lenders.</p>
<b>20.</b>	<b>Rate of Interest (ROI)</b>	<p>Lender Benchmark rate + Spread over Benchmark rate.</p> <p>To be discovered through bidding process.</p>
<b>21.</b>	<b>Interest Reset</b>	<p>The Lender Benchmark rate would be as prevalent on the date of first disbursement and would be</p>

		<p>reset annually i.e. every one year from the date of first disbursement (Interest Reset Date).</p> <p>The spread would remain unchanged during the tenor of the facility.</p>
22.	<b>Upfront/Processing Fee</b>	NIL
23.	<b>Validity Period</b>	The sanction terms shall be valid for a period of six (6) months from the date of sanction.
24.	<b>Interest Tax, Levies &amp; Duties</b>	Interest tax/ other levies/ duties as applicable shall be payable by the Borrower over and above the interest rates mentioned above.
25.	<b>Guarantee/Letter of Comfort</b>	The borrower shall not provide any guarantee or letter of comfort from either from the promoters or Government i.e. Promoters shall not be the guarantors and shall not assume any co-extensive liability other than mentioned in this term sheet.
26.	<b>Annual Review Charges</b>	<p>Annual Review Charges: Nil</p> <p>The Facility is subjected to annual review. The Borrower shall provide all the data, information and the documents as required by the Lenders for carrying out the annual review.</p>
27.	<b>Pre-payment Premium</b>	<p>(A) No prepayment penalty would be payable by the Borrower to the Lenders provided, prepayment is made in the following circumstances:</p> <ul style="list-style-type: none"> <li>a) Amount is prepaid from equity infusion or internal accruals (of the borrower) subject to prior written notice of 30 days;</li> <li>b) Amount is prepaid from proceeds from permitted disposals, insurance proceeds and termination event;</li> <li>c) Amount is prepaid from internal accruals of the Project at any time with 30 days prior notice to the Lenders;</li> <li>d) Amount is prepaid at the instance of the lenders;</li> </ul>

		<p>e) Amount is prepaid on account of Interest Reset with prior notice within 90 days of Interest Reset Communication as under:</p> <ul style="list-style-type: none"> <li>• If on the Interest Reset Date, the interest proposed by the Lender(s), is not acceptable to the Borrower, the Borrower would have the option to prepay the outstanding loan of the Lender(s) within 90 days from the date of Interest Reset or the date of communication of such reset, whichever is later by giving a notice period of 30 days.</li> </ul> <p>No amount prepaid under the facility shall subsequently be re-borrowed under the facility.</p> <p>B) Pre-payment under any other circumstances would attract a pre-payment premium of 1% on the Term Debt amount pre-paid.</p>
28.	<b>Restrictive Payment Conditions</b>	<p>If required, the Borrower may undertake that, it may declare or pay dividends or use surplus cash for other purposes subject to fulfillment of the following conditions and prior approval from lenders:</p> <ul style="list-style-type: none"> <li>i) Commencement of principal repayment of the facility.</li> <li>ii) Availability of cash for distribution.</li> <li>iii) No Outstanding Event of Default under the facility.</li> <li>iv) Borrower has met its interest, instalment and other dues to the Lenders and has complied with the Financial Covenants; in the event of non-compliance with the Financial Covenants, Borrower can make restricted payment only with the approval of Lenders.</li> </ul>
29.	<b>Incidental Charges</b>	<p>The Borrower shall pay incidental charges over and above the normal interest applicable in the event of occurrence of any one or more of the following events during currency of the Loan</p>

		Facility for the relevant period as mentioned there against:						
		<table><tr><th>Event</th><th>Applicable incidental charges</th></tr><tr><td>Non-payment of Interest/ installment</td><td>1% per annum on the irregular portion for the period of irregularity.</td></tr><tr><td>Non submission of Audited Balance Sheet within six (6) months of closure of the financial year of the borrowing entity</td><td>a. Delay for 1 month- Nil  b. Delay for more than 1 month- Pricing to go up by 25 bps till audited balance sheet is submitted.</td></tr></table>	Event	Applicable incidental charges	Non-payment of Interest/ installment	1% per annum on the irregular portion for the period of irregularity.	Non submission of Audited Balance Sheet within six (6) months of closure of the financial year of the borrowing entity	a. Delay for 1 month- Nil  b. Delay for more than 1 month- Pricing to go up by 25 bps till audited balance sheet is submitted.
Event	Applicable incidental charges							
Non-payment of Interest/ installment	1% per annum on the irregular portion for the period of irregularity.							
Non submission of Audited Balance Sheet within six (6) months of closure of the financial year of the borrowing entity	a. Delay for 1 month- Nil  b. Delay for more than 1 month- Pricing to go up by 25 bps till audited balance sheet is submitted.							
30.	Commitment Charges	<ul style="list-style-type: none"><li>NIL</li></ul>						
31.	Debt Service Reserve Account (DSRA)	<ul style="list-style-type: none"><li>The Borrower shall create and maintain a Debt Service Reserve Account (DSRA) to meet the debt service requirements for the subsequent 3 months’ principal and interest payment due to the Lenders from the project cash flows/accruals available after meeting debt service obligations during the operational phase.</li><li>The DSRA shall start building out of the project cash flows/accruals after SCOD. The DSRA shall be topped-up to the required level within 12 months from the SCOD of the Project.</li><li>The Borrower will have option to provide a bank guarantee without recourse to project assets, for an amount equivalent to ensuing 3 months principal and interest payment due to the Lenders, in lieu of cash funded DSRA.</li><li>The Borrower shall be entitled for Interest Income on DSRA at a rate which shall be equal to or more than the rate applicable for a fixed deposit having maturity of 6 months.</li></ul>						

32.	<b>Security for Term Debt</b>	<p>The RTL Facility shall be secured by the following Security Interests to be created in favour of the Bank/Security Trustee, in the form and manner satisfactory to the Secured Lenders:</p> <p><b><u>(A) Security to be created prior to the date of First Disbursement:</u></b></p> <ul style="list-style-type: none"> <li>(i) First pari-passu charge, by way of hypothecation (in terms of the Deed of Hypothecation) of all the present and future movable assets including but not limited to plant and machinery, machinery spares, tools and accessories relatable to the Project.</li> <li>(ii) First pari-passu charge on the Project's book debts, operating cash flows, receivables from sale of power, commissions, revenues of whatsoever nature and wherever arising, present and future of the Project.</li> <li>(iii) First pari-passu charge on all intangibles assets including but not limited to goodwill, uncalled capital, present and future of the Project.</li> <li>(iv) First pari-passu charge on all bank accounts of the Borrower wherever maintained for the Project, both present and future.</li> <li>(v) The above security shall rank pari-passu with the other Lenders and working capital lenders for the Project.</li> </ul> <p><b><u>(B) Security to be created and perfected within 12 (Twelve) months from the date of First Disbursement:</u></b></p> <ul style="list-style-type: none"> <li>(i) First pari-passu charge in favour of Lenders over all the immovable properties of the Project both present and future by way of submission of title documents/assignment of rights of use subject to condition that such creation of charge is allowed under the provisions of respective agreements/deed etc.</li> <li>(ii) The above security shall rank pari-passu with the other Lenders and working capital lenders for the project.</li> </ul>
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		<p>(iii) In this regard the lenders shall issue NOC as and when required by other lenders and working capital lenders for the project.</p> <p>If the security is not created/prefered within the stipulated time period as stipulated, the Borrower shall pay additional interest of 0.10% (point one percent) p.a. on the entire fund based outstanding amount from the next day of the expiry of the extended time period for perfection of security till the security is perfected. As per IOM received from NHPC corporate office copy enclosed <b>CP No.</b></p>														
33.	Escrow Account	The Borrower shall maintain an escrow account in a designated bank, where all the cash inflows of the Project shall be deposited and the proceeds shall be utilized in a manner and priority to be decided by the lenders in consultation with the Borrower.														
34.	Financial covenants	<p>In case of any adverse deviation from the levels stipulated, at the Project level, as below in respect of any two of the following items (i) to (iii), following Penal interest will be levied for the period of non-adherence.</p> <table><tr><th>SN</th><th>Parameters</th><th>Bench mark</th><th>Penalty for adverse Deviation</th></tr><tr><td>(i)</td><td>Total Outstanding Liabilities/Tangible Net Worth (TOL/TNW)</td><td>2.30</td><td rowspan="3">i) up to 10% : Nil ii) &gt;10% : 25 bps p.a.</td></tr><tr><td>(ii)</td><td>Fixed Asset Coverage Ratio (FACR)</td><td>1.20</td></tr><tr><td>(iii)</td><td>Debt Service Coverage Ratio (DSCR)</td><td>1.20</td></tr></table>	SN	Parameters	Bench mark	Penalty for adverse Deviation	(i)	Total Outstanding Liabilities/Tangible Net Worth (TOL/TNW)	2.30	i) up to 10% : Nil ii) >10% : 25 bps p.a.	(ii)	Fixed Asset Coverage Ratio (FACR)	1.20	(iii)	Debt Service Coverage Ratio (DSCR)	1.20
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(ii)	Fixed Asset Coverage Ratio (FACR)	1.20														
(iii)	Debt Service Coverage Ratio (DSCR)	1.20														

		<ul style="list-style-type: none"> <li>• <math>TOL = (\text{Secured Loans} + \text{Unsecured Loans (excluding unsecured loan from Promoters)} + \text{Current Liabilities \&amp; Provisions})</math></li> <li>• <math>TNW = (\text{Paid up Share Capital} + \text{Reserves and Surplus (excluding Revaluation reserve)} + \text{Net Deferred Tax Liability} - \text{Intangible Assets})</math></li> <li>• <math>FACR = \frac{(\text{Net Fixed Assets} + \text{CWIP})}{(\text{Outstanding of Term Loan and Working Capital Loan})}</math></li> <li>• <math>DSCR = \frac{(\text{PAT} + \text{Depreciation} + \text{Interest due})}{(\text{Interest due} + \text{Principal Instalment due})}</math></li> </ul> <p>In case of breach of the covenants, the Borrower shall be provided a cure period of 60 days. In the event the breach is rectified within the cure period, in a manner acceptable to the Lenders, no additional interest would be levied</p> <p>Financial Covenants will be tested in September every year after the first full year of operations and after end of every financial year in September thereafter based on the Audited Financial Statements of the Project.</p>
35.	<b>Undertaking by the Borrower</b>	<p>If required, the Borrower may undertake for the following:</p> <ul style="list-style-type: none"> <li>(i) PPA to be in place for entire 87% of the power after adjusting for 13% free power to State prior to SCOD of the Project;</li> <li>(ii) Furnish to the Lender(s) such information and data as may be required by them or any agency appointed by the Lender(s) to ensure that the Project performance is to the satisfaction of the Lender(s); including financial statements.</li> <li>(iii) In case of any Project cost/ time over-run resulting in cost overrun, the Borrower shall arrange to infuse funds.</li> <li>(iv) Agree that in case of default in repayment of the principal amount or payment of interest</li> </ul>



		<p>or any other amounts due on due dates, the Lenders shall have right to disclose to RBI/ CIBIL details of the default and/ or other information and the name of the Borrower as defaulters;</p> <p>(v) That all information provided by the Borrower in relation to the Project and financing documents is true and accurate in nature.</p>
<b>36.</b>	<b>Pre-Commitment Conditions</b>	<p>On or before Financial Closure, the Borrower shall have:</p> <p>(i) Received final sanctions for the entire amount of Debt envisaged for the Project;</p> <p>(ii) The borrowing is within the approved borrowing limit, sanctioned by the Shareholders of the Company.</p> <p>(iii) Borrower has approval to borrow under section 179 (3) (d) of the Companies Act.</p>
<b>37.</b>	<b>Conditions Precedent to First Disbursement</b>	<p>Prior to first draw-down under the Facility, the Borrower shall, to the satisfaction of the Lenders have complied with the following:</p> <p>(i) The Borrower shall have hypothecated security as per stipulated timelines;</p> <p>(ii) Open an Escrow Account with any Scheduled Bank into which the Borrower shall deposit all its cash inflows from the Project to be utilized/ applied in a manner and priority to be stipulated in the Escrow Agreement.</p>
<b>38.</b>	<b>Conditions precedent to each subsequent disbursement</b>	<p>The Borrower shall, to the satisfaction of the Lenders,</p> <p>i. Agree to furnish to the lenders such information and data as may be required by the lenders to ensure that the physical progress as well as expenditure incurred on the Project are as per the schedule.</p>

39.	<b>Negative covenants</b>	<p>During the currency of the Term Debt, without prior approval of the Lenders, which would not be withheld unreasonably, the Borrower shall not:</p> <ul style="list-style-type: none"> <li>(i) Effect any change in the capital structure which results in Debt Equity Ratio of the Project exceeding 70:30.</li> <li>(ii ) Utilize the funds raised under this Term Debt facility towards any purpose other than in the RHPC HE project of Borrower.</li> <li>(iii) Enter into borrowing arrangements, either secured or unsecured, with any other bank or financial institution, except for those arranged as part of Means of Finance of the Project or towards refinancing or securitization of future receivables or for meeting its working capital requirements or such additional financing arranged to meet any cost overrun of the Project or borrowing specifically for any other project of the Borrower;</li> <li>(iv) Create any Security Interest over the Project assets/ properties and contracts other than those stipulated in this term sheet;</li> <li>(v) Sell, assign, mortgage or otherwise dispose off any of the fixed assets of the Project charged to the Lenders except for normal course of business;</li> <li>(vi) Pay dividend during breach of stipulated financial covenants or/ and on the occurrence of any Event of Default.</li> <li>(vii) Induct a person in its Board who is a director on the Board of a company whose name has been placed in RBI's defaulter list/CIBIL's defaulter's list.</li> </ul>
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40.	<b>Other Conditions</b>	<p>Additional conditions applicable for the Term Debt agreed by the Borrower is as under:</p> <p>(i) The Borrower shall finalize the power evacuation arrangements to the satisfaction of the Lenders within 3 months prior to the SCOD for the Project.</p> <p>(ii) Make satisfactory arrangements for tie-up of the required working capital facilities, if any, prior to start of commercial operations of the Project or within 6 months from the date of SCOD.</p> <p>(iii) Lenders will have the right to examine the books of accounts of the Borrower and to have the Project site inspected from time to time by officers of the Lenders. Reasonable expenses incurred by the Lenders in this regard will be borne by the Borrower.</p> <p>(iv) Lenders shall maintain strict confidentiality of all the information made available to them by the Borrower. Lenders may, if required by law, disclose to Banks/ RBI/ Government/ Credit Information Bureau of India Ltd. and any other statutory authorities information in connection with the Facility granted to the Borrower.</p> <p>(v) Maintain adequate books of accounts which should correctly reflect its financial position and scale of operations. Further the Borrower shall submit to the Lender such Financial Statement as may be required by the Lender from time to time.</p> <p>(vi) Preliminary and pre-operative expenses shall be allowed as a part of the Project Cost to the extent that those are certified by Statutory Auditors/ Chartered Accountant that they have</p>
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		<p>been actually incurred and relate to the Project only</p> <p>(vii) That the Lenders shall have the right to stipulate any additional condition, as considered necessary, upon the occurrence of any event, which may have any adverse impact on the project.</p> <p>(vi) That Borrower shall furnish a certificate from Auditor/ Chartered Accountant regarding utilization of funds disbursed by the Lenders, as required by Lender(s).</p> <p>(vii) The Borrower shall agree that its receivables shall not be escrowed to any other party other than the Lenders and working capital lenders to the Project.</p> <p>(viii) The Borrower will keep the Lenders informed of the happening of any event likely to have a substantial effect on their generation, receivable, profits, etc. along with the remedial steps proposed to be taken by the Borrower.</p> <p>(ix) The borrower shall at all times during the tenor of facility comply with all applicable social, environmental, labor, health and safety laws, ordinances, rules and regulations from time to time.</p> <p>(x) Borrower shall provide Project Report for the Project both during Construction &amp; Operation in such form and manner and may be required by the Lender.</p>
<b>41.</b>	<b>Event of Default</b>	<p>Lenders reserve the right to call up the Facility by giving a notice of 30 days upon the happening of any of the following Event of Default:</p> <p>(i) Any installment of principal amount or of interest on the Facility remaining unpaid for a</p>

		<p>period exceeding thirty (30) days from their respective due dates.</p> <p>(ii) The Borrower committing any breach or default in the performance or observance of the material covenants of the Financing Documents and such breach or default continues for a period of ninety (90) days after receipt of a notice from the Lenders.</p> <p>(iii) Execution or distress being enforced or levied against the whole or any part of the Borrower's property and any order relating thereto is not discharged or stayed within a period of sixty (60) days from the date of enforcement or levy.</p> <p>(iv) The Borrower ceasing or threatening to cease to carry on its business for a period exceeding sixty (60) days.</p> <p>(v) A receiver being appointed in respect of the whole or any part of the property of the Borrower and such appointment is not stayed, quashed or dismissed within a period of ninety (90) days.</p> <p>(vi) The occurrence of any event or circumstance which is prejudicial to or imperils or depreciates the security given to the Lenders and such event or circumstance continues to have an effect for a period in excess of sixty (60) days.</p> <p>(vii) Revocation/withdrawal of any critical approval/ permission/ licence, critical for the Project implementation by any authority/ agency, if not reinstated/ re-approved/ cured/ rectified within ninety (90) days;</p> <p>(viii) Inability to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, may be or have been commenced;</p> <p>(ix) Abandonment of the Project by the Borrower;</p> <p>(x) Bankruptcy or insolvency of the Borrower;</p> <p>(xi) Displacement of the Borrower's business or seizure or acquisition of shares or assets of</p>
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		the Borrower as a result of any action taken by the Government.
<b>42.</b>	<b>Consequences of Event of Default</b>	<p>Upon occurrence (and continuation beyond the stipulated cure period) of an Event of Default, the Lenders may exercise, inter-alia, any one of more of the following rights after giving notice:</p> <p>(i) Accelerated maturity of the Facility and demand immediate repayment of outstanding amounts.</p> <p>(ii) Enforce Security.</p> <p>(iii) Declare the Commitment to be cancelled.</p> <p>(iv) Exercise any other right that the Lenders may have under the financing and loan documents.</p>
<b>43.</b>	<b>Documentation</b>	In addition to the terms and conditions contained in this Term Sheet, the final documentation will contain other clauses such as Representation & Warranties from the Borrower, Conditions Precedent to the effectiveness of the loan and Condition Precedent to each disbursement, Affirmative Covenants by Borrower, Negative Covenants, Additional Covenants, Information Covenants, Events of Defaults by the Borrower and the Consequences of the Event of Default, RBI disclosure norms, as applicable etc.
<b>44.</b>	<b>Documentation Charges</b>	The cost related to Loan Documentation shall be borne by the Borrower.
<b>45.</b>	<b>Insurance</b>	<p><b>Construction Phase:</b> The Borrower/contractors shall obtain adequate insurance policies as per respective contract clause.</p> <p><b>Operation Phase:</b> The Borrower/ operators/ contractors shall obtain adequate insurance policy to cover against all the possible risks.</p>
<b>46.</b>	<b>Governing Law</b>	The laws of India will govern the Rupee Term Loan Agreement, creation of security and the security documentation (subject to local law requirements).
<b>47.</b>	<b>Assignments and Transfers by Lender</b>	The Lender may assign any of its rights or transfer by novation any of its rights and obligations in whole or in part without the Borrower's consent.

		Provided that assignment shall be as per applicable law and the terms of incoming lender shall be same as or better than that of the Lender.
<b>48.</b>	<b>Representations and Warranties</b>	The Borrower shall comply with standard and usual Representation and Warranties for transactions of this nature.
<b>49.</b>	<b>Confidentiality</b>	The Lender shall not disclose the contents of this Term Sheet including the participation of the parties hereto, to any persons (other than in connection with consummation of the transaction); provided, that, any party may disclose the contents of this Term Sheet to its professional advisors or if required by law, rule, regulation, court order or any similar legal process or regulatory request or for the purpose of legal proceeding.

**ANNEXURE II: TECHNICAL BID**

<INSERT DATE: BID SUBMISSION DATE>

**(Designation)**

**Ratle Hydroelectric Power Corporation Ltd. (RHPC Limited)**

**Shalimar office Complex**

**Kishtwar, UT of J&K (182204)**

**Sub: Request for Proposal (RFP) Document for participation in  
Rupee Term Loan Facility to RHPC Limited**

Dear Sir/ Madam

We refer the RFP Document and the Term Sheet issued by RHPC Limited, in response to the RFP Document and subject to our technical bid ("Technical Bid") evaluation, we are enclosing hereunder our proposal for financial bids.

We hereby confirm the following:

1. We are willing to participate in the bid process for selection of Lender for participation in the RTL Facility being raised by RHPC Limited.
2. We hereby have examined the RFP document & thereby shall adhere to and accept all terms and conditions mentioned in the RFP.
3. We adhere to and accept all terms in the Term Sheet attached with the RFP Document.
4. We hereby confirm that we shall enter into the Facility Agreement not later than 180-days from the bid submission date or such date as may be mutually agreed between the parties.
5. We confirm the un-qualified acceptance that RHPC Limited reserves the right to decide the amount of RTL Facility to be availed under respective tranches after the opening of the bids within the overall facility of INR 3698.00crore.
6. We confirm the non-inclusion of our name in the black listed parties of the Central Government Department/ State Government Department/ PSU or barred by RHPC Limited from participating in RHPC Limited assignments.
7. We confirm that the Financial Bid and sanctioned terms shall remain valid for a period of not less than 180 days from the last date of bid submission.
8. We hereby confirm that the aforementioned price quotes are for our binding prefunding commitment for the proposed RTL Facility and we enclose herewith a duly accepted Term Sheet (signed by the Competent Authority on each page) which is in accordance with the terms and conditions as mentioned in the Request for Proposal.
9. We also hereby confirm that no price is quoted in any of the Technical Bid documents or the Term Sheet. If found otherwise, we understand that we shall be liable to disqualification.



10. We confirm the un-qualified acceptance that RHPC Limited reserves the right to reject any or all the bids without assigning any reason whatsoever.

For and on behalf of: < BIDDER NAME>

Signature:

(Authorized Signatory)

Name of Person:

Designation:

Place:

Date:

**<ON LETTERHEAD OF BIDDER TO BE SIGNED AND SEALED ON EACH PAGE>**

**ANNEXURE III: BID PROFORMA**

<b>S.No</b>	<b>Description of Information</b>	<b>Replies by the Bidder</b>
1	Name of the Firm/Company/Lender	
2	Complete Address of Registered/Head Office	
	(i) Postal	
	(ii) Telephone/Fax	
	(iii) E-Mail	
3	Former Name of the Firm (if any)	
4	Type of the Firm/ Company/Lender (Scheduled Commercial Bank/Indian Financial Institution/Non-Banking Financial Institution/ PSU registered as NBFC as defined by RBI)	
5	Year and Place established	
6	Are you registered with any: RBI/Government/Public Sector Undertaking (if yes, give Details) for service of similar nature covered under the specifications	
7	Have your Company ever been declared Bankrupt (if yes, give details)?	
8	Validity period of tender, reckoned from the last date of online bid submission	180 Days
9	Whether furnished & filled all : Schedules/ Annexure appended To the tender documents.	
10	GSTIN	
12	PAN	

For and on behalf of: < BIDDER NAME>

Signature:

(Authorized Signatory)

Name of Person:

Designation:

Place:

Date

**ANNEXURE IV**  
**Schedule of Rates (SOR) / BOQ is enclosed on e-tendering portal.**

<INSERT DATE: BID SUBMISSION DATE>

**(Designation)**

Ratle Hydroelectric Power Corporation Ltd (RHPC Limited)

Shalimar office Complex

Kishtwar, UT of J&K (182204)

**Sub: Request for Proposal (RFP) Document for participation in Rupee Term Loan Facility to RHPC Limited**

Dear Sir/ Madam,

We refer the RFP Document and the Term Sheet issued by RHPC Limited, in response to the RFP Document and subject to our technical bid ("Technical Bid") evaluation; we are enclosing hereunder our proposal for financial bids.

<b>Name of the Bidder</b>	<INSERT BIDDERNAME>		
<b>Address</b>	<INSERTADDRESS>		
<b>Branch</b>	<INSERT BRANCHNAME>		
<b>Bid Submission Date</b>	<INSERT DATE>On or before or any other date as communicated by RHPCL.		
<b>Name &amp; Address of person to whom notice to be issued in relation to the RTL facility</b>	<INSERT NAME, ADDRESS, CONTACT NUMBER & EMAIL ID OF CONTACT PERSON>		
	Name of Person		
	Address		
	Contact Number		
	Email ID of Person		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Unit</b>	<b>Amount/ Rate</b>
	Loan Amount	INR crore	<b>To be filled Online</b>
1	Lender Benchmark Rate		

1.1	Lender Benchmark Rate (as on Bid submission date)	%	
1.2	Spread over Lender Benchmark rate	%	
	Effective Rate of Interest*	%	

**\* Effective Rate of Interest = Lender Benchmark Rate + Spread over Lender Benchmark rate**

*We confirm that:*

- (a) In case of any discrepancy between contents of this document (save contents of Column - Amount/ Rate) and the Term Sheet, latter shall prevail over the former.*
- (b) The contents of this document are confidential and have not been discussed with any persons outside our organization.*
- (c) We shall participate in the RTL Facility as decided by RHPC Limited.*
- (d) No other fees/ commission/ payment (save except in terms of the Term Sheet) shall be due to us from RHPC Limited under the proposed RTL Facility.*
- (e) There are no deviations in terms of the RFP Document and in case of any deviations in our bid; acceptance of the same will be solely at the discretion of RHPC Limited.*
- (f) The contents of this document have been approved by our competent authority.*
- (g) The contents of this document are an integral part of the Term Sheet.*
- (h) The decision of RHPC Limited in respect of the bidding process in terms of the RFP Document shall be final and binding on us.*
- (i) Scanned copy of document showing basis of Lender Benchmark Rate quoted by Bidder.*

For and on behalf of <BIDDER NAME>

Signed & Sealed by Authorized Signatory,

Name: -----

Designation: -----

Place:-----

Date:\_\_\_\_\_

**ANNEXURE V: BRIEF INFORMATION ABOUT THE PROJECT****Ratle Hydroelectric Power Corporation Limited****(4 X 205 MW +1x30 MW)= 850 MW)****PART A**

<b>Name of Developer:</b> Ratle Hydroelectric Power Corporation (RHPC) Limited-JV of NHPC (51%) & JKSPDC (49%)	<b>Sector:</b> Central (JV of NHPC & JKSPDC)	<b>Type:</b> RoR with diurnal pondage
<b>Region:</b> Northern	<b>UT:</b> Jammu & Kashmir	<b>District:</b> Kishtwar
<b>Tributary/River:</b> Chenab (A run of the river Type on the river Chenab)	<b>Date of EC:</b> Original 12.12.2012 Transferred 27.09.2021	<b>Date of FC:</b> Original 27.04.2012 & 05.03.2014 Transferred 18.01.2022 & 08.03.2022
<b>Date of award of EPC turnkey contract:</b> 18.01.2022		<b>PPA:</b> PPA have been signed with (i) Chhattisgarh State Power Distribution Company Limited (CSPDCL) with dt.20-06-2023 (ii) Gujarat Urja Vikas Nigam Limited (GUVNL) dt.08-08-2023 (iii) Jammu and Kashmir Power Corporation Ltd. (JKPCL) dt.14-10-2023 (iv) Rajasthan Urja Vikas & IT services Ltd (RUVITL) - On behalf of Rajasthan Discoms dt. 03-01-2024 (v) M.P. Power Management Company Ltd. Dt. 19-07-2024.
<b>Date of TEC:</b> Original 19.12.2012 Transferred in the name of new JV on 29.12.2021	<b>TEC Cost:</b> 5517.02 Cr	<b>Commissioning as per TEC:</b> Feb 2018 (5 Years from zero date (i.e. Feb 2013) as per CEA original clearance dated 19.12.2012)
<b>Date of CCEA Approval:</b> 11.02.2021	<b>Original Cost:</b> Rs. 5281.94 Cr. (Nov'2018 PL)	<b>Original Commissioning:</b> 10 Feb 2026
<b>Date of 1<sup>st</sup> Revised Cost Approval (CPSU's):</b> Not Available	<b>Revised Cost/ Latest Cost:</b>	<b>Likely Commissioning:</b> 30 November 2028
<b>Date of Financial Closure:</b> Yet to be achieved	<b>Expenditure till date:</b> Rs.777.02 Cr. Sept '2024 (Accrual Basis)	<b>Design Energy:</b> 3136.76 MU <b>Design Discharge:</b> 232.03 Cumec (Main Capital unit at nominal discharge)
<b>Type of Turbine:</b> Francis	<b>Design Head:</b> 97.37 m	<b>Project in NIP:</b> Yes
<b>Overall Physical Progress:</b> 16.91%( As on 30-11-2024)	<b>Overall Financial Progress:</b> 15.75%	

## **PART B**

### **Status of works:**

- MOU signed between NHPC, JKSPDC & PDD on 03.02.2019 for formation of JV for execution of Ratle HE Project. Allotted to Joint Venture of NHPC Ltd and JKSPDC (“Jammu hydroelectric Power Corporation Limited”) vide Supplementary MOU dated 03.01.2021. NHPC board passed the necessary amendment to Resolution for the change of name of the JV to “Ratle Hydroelectric Power Corporation Limited” on 25.03.2021.
- Joint Venture Company has been incorporated as “Ratle Hydroelectric Power Corporation Limited” on 01.06.2021.
- Ratle HE Project Headquarter has been made operational at Shalimar Colony, C/o Dulhasti Power Station, NHPC, Kishtwar, J&K w.e.f 01.08.2021.
- NIT for the work “Turnkey execution of 850 MW Ratle Hydro Electric Project located at Kishtwar district in the Union Territory of Jammu & Kashmir, India” has been issued on 22.07.2021. EPC tender has been awarded to M/s Megha Engineering and infrastructures Limited on 18.01.2022.
  - **Power House Excavation (Power House Cavern Central Gullet, Transformer Cavern Central Gullet & drainage gallery): 800 Cum** achieved during the Month Cumulative progress – 225000 Cum (78%) out of 290000 Cum].
    - **Drainage Gallery: 32m** achieved during the Month [Cumulative progress - 433m (79%) out of 550m]
  - **Power Intake Excavation: 2800 Cum** achieved during the Month. Cumulative progress – 144800 Cum (99%) out of 145500 Cum
  - **Dam abutment excavation: 6600 cum** achieved during the Month. Cumulative progress – 370500 cum (93%) out of 400000 Cum].
  - **Coffer Dam Excavation: 21500 cum** achieved during the Month. Cumulative progress – 21500 cum (72%) out of 30000 Cum].
  - **Pressure shaft Excavation: 950 cum** achieved during the Month. Cumulative progress - 50100 cum (78%) out of 64000 Cum].
  - **Surge Chamber Cavern Excavation: 900 cum** achieved during the Month. Cumulative progress – 60500 cum (70%) out of 87000 Cum].
  - **Activities already completed:**
    - Construction / repair / renovation of Road Works: 8 Km completed.

- Downstream bridge completion including load testing: 100% completed.
- Excavation completed in CVT (L=201m), MAT (L=383M), ATC (L=85m), ASC (135m), Adit from MAT to Surge Chamber Top (L=32m), Adit from MAT to service bay (L=76M) & Adit to Pressure shaft bottom (L=219m).
- Excavation completed in Surge Chamber Gate platform (L=116m), Transformer Cavern – Central Gullet (L=184m) & D/s surge chamber (L=116m).
- River Chenab was diverted through DT-2 on 27.01.2024 and DT-1 on 08.05.2024
- Day-Lighting of Dam Top Road Tunnel achieved on 21.10.2024
- Excavation of Pressure Shaft – 2 completed on 19.11.2024.