



KERALA STATE ELECTRICITY BOARD LTD.

(Incorporated under the Companies Act, 1956) CIN : U40100KL2011SGC027424

Vydyuthi Bhavanam, Pattom, Thiruvananthapuram, Kerala- 695 004
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ABSTRACT

M/s Waaree – Soura Phase 1-Non subsidy scheme- Performance Bank Guarantee Furnished by M/s Waaree Energies Ltd-Reducing PBG amount proportional to the actual EPC order capacity – Sanctioned- orders -issued

CORPORATE OFFICE (REES ,SOURA ,NILAVU, SPORTS &WELFARE)

B.O.(FTD) No 416/2023 (Soura -Bank guarantee/2023-24/TVPM Dated 26.08.23

Read:- 1.Tender 1/soura/2019-20/5.09.2019

2. LOA No 02/19-20 dated 1.1.2020 issued to M/s Waaree Energies Ltd.
3. BO(FTD)No.862/2022 Soura Phase-1 EPC/Waree/22-23 dated 26.10.22
4. BO FTD) 791/2022 dated 26.09.2022
5. BO (FTD) No 240/2023(Soura-BG) dated 12.5.2023
6. Request Letter No. WAREE/KSEB/SOURA received from M/s Waaree Energies Ltd dated 3.06.2023
7. Note No Soura/Waaree-BG/2023-24/186 dated 11.07.23 of State Nodal Officer, Soura Project submitted to the Full Time Directors (Agenda – 8/08/23)

ORDER

In connection with the Soura Phase 1 Non subsidy scheme, tender for 200 MW roof top solar project was floated vide Tender No. 1/ Soura/200 MW /2019-20 dated 5.09.2019. Subsequently three developers M/s Tata Power Solar, Inkel and M/s Waaree Energies Ltd were empanelled for the received 46.5 MW capacity. Letter of Award (LOA) was awarded to M/s Tata for 35 MW, Inkel 5 MW and M/s Waaree Energies Ltd 6.5 MW.

EPC Agreement was entered with M/s Waaree Energies Limited for the design, supply, installation, testing and commissioning of 6.5 MWp Grid Tied Rooftop PV Power plants at the identified locations in the State of Kerala including O and M of the plants for 2 years.

Subsequently EPC orders were issued for 776 sites with a plant capacity of 3.114 MW and out of this M/s Waaree Energies Ltd have completed installation of 82 nos sites only with plant capacity of 0.217 MW. In order to complete the balance quantity of the EPC awarded pursuant to the EPC agreement dated 6.11.2020, it was decided as mutually agreed between M/s Waaree Energies Limited and KSEBL to complete the balance EPC awarded quantity of 2.897 MW on the rooftop of KSEB own building under Phase 1 programme and the works are in progress.

The Performance Bank Guarantee Rs 94,08,000/- executed by the firm M/s WAREE Energies Limited wrt LOA expired on 05.02.2023. They had requested as per letter read as 6 th above to reduce the BG amount equivalent to the final EPC order capacity. The final EPC ordered quantity is 3114 kW and the Rate/kW is Rs 48243.42

On calculation of PBG amount equivalent to the EPC ordered quantity of 3114 KW @ 3% contract value amounts to Rs 45,06,900/- (Rupees Forty Five Lakh Six Thousand Nine Hundred Only). In similar cases, earlier M/s INKEL and M/s Tata Power Solar who had participated in the same tender requested to reduce their BG proportionate to the final EPC issued capacity and the BG proportionate to actual quantity has been reduced as sanctioned as per Board orders read as 4 th and 5 th above.

The matter was placed before the Full Time Directors as per note read 7 th above.

Having considered the matter in detail, the Full Time Directors in its meeting held on 11.08.2023 resolved to accord sanction to reduce the Performance Bank Guarantee executed by M/s Waaree Energies Ltd to Rs 45,06,900/- (Rupees Forty Five Lakhs Six Thousand and Nine Hundred Only) proportionate to the actual EPC issued capacity of 3.114 kWp.

Orders are issued accordingly

By order of the Full Time Directors

Sd/-

LEKHA. G

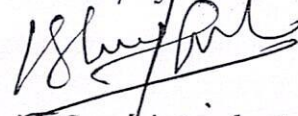
(Company Secretary -in charge.)

To

The Deputy Chief Engineer, Soura Project

- Copy to. 1. TA to Chairman & Managing Director.
2. TA to the Director (REES. SOURA ,Sports and Welfare)
3. The Chief Engineer REES, Soura & Chief Safety Commissioner
4. CA to Company Secretary.
5. M/s. M/s Waaree Energies Limited,602, Western Express Highway, Boriwali, East, Mumbai-400066

Forwarded/By/Order



Senior Superintendent