



आरईसी ट्रांसमिशन प्रोजेक्ट्स कंपनी लिमिटेड

(आरईसी लि. के पूर्ण स्वामित्व की कंपनी) (पूर्ववर्ती नाम रूरल इलेक्ट्रिफिकेशन कारपोरेशन लिमिटेड)

REC Transmission Projects Company Limited

(A wholly owned subsidiary of REC Ltd., (Formerly Rural Electrification Corporation Limited))

An ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007 Certified Company

ईसीई भवन, तीसरा तल, एनेक्स-II, 28ए, केजी मार्ग, नई दिल्ली-110001, टेली: 011-47964796(4 लाइनें), फैक्स: 011-47964738, ईमेल: contactus@rectpcl.in, वेबसाइट: www.rectpcl.in
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Ref No: RECTPCL/Udupi-Kasargode/RFP/2019-20/2346

Date: 31.07.2019

M/s Sterlite Grid 14 Limited
F-1, "The Mira Corporate Suites"
1 & 2 Ishwar Nagar, Mathura Road,
New Delhi - 110 065

Kind Attention: Mr. Salil Chandrashekhar Kale, Manager

Sub: Establishment of Transmission System for "400 kV Udupi (UPCL) – Kasargode D/C Line" through tariff based competitive bidding process - Letter of Intent.

Dear Sir,

We refer to:

1. The Request for Proposal dated 31.12.2018 comprising Request for Proposal Document, Draft Transmission Service Agreement, Share Purchase Agreement and Tariff Illustration Sheet (provided in CD) and Survey Report issued on 30.01.2019 to M/s Sterlite Grid 14 Limited as regards participation in the Global Invitation for Bids for establishment of Transmission System for "400 kV UDUPI (UPCL) – KASARGODE D/C LINE" through Tariff Based Competitive Bidding process, and as amended till the Bid Deadline including all correspondence/clarifications/amendments/Errata/corrigendum issued by REC Transmission Projects Company Limited in regard thereto (hereinafter collectively referred to as the "Final RFP") and as listed below:
 - i. Amendment-I dated 22.02.2019.
 - ii. Clarification & Amendment II dated 08.03.2019
 - iii. Amendment-III dated 13.03.2019.
 - iv. Amendment-IV dated 28.03.2019.
 - v. Amendment-V dated 15.04.2019.
 - vi. Amendment-VI dated 02.05.2019.
 - vii. Amendment-VII dated 08.05.2019.
 - viii. Amendment-VIII dated 14.05.2019.
 - ix. Additional Clarification & Amendment-IX dated 29.05.2019.
 - x. Amendment-X dated 06.06.2019.
 - xi. Additional Clarification & Amendment-XI dated 11.06.2019.
 - xii. Amendment XII dated 14.06.2019.
 - xiii. Additional Clarification dated 19.06.2019
2. The offer of M/s Sterlite Grid 14 Limited by way of a Non-Financial Bid pursuant to (1) above submitted on 24.06.2019 in response to the Final RFP.

3. The offer of M/s Sterlite Grid 14 Limited by way of an Initial Offer as submitted on 24.06.2019 in response to the Final RFP.
4. The offer of M/s Sterlite Grid 14 Limited by the way of Final Offer (discovered during e-RA Reverse Auction) as submitted on 19.07.2019 in response to the Final RFP
5. The Non-Financial Bid as in (2) above, the Initial Offer as in (3) and the Final Offer as in (4) above hereinafter collectively referred to as the "Bid".

We are pleased to inform you that your proposal and offer received by way of the "Bid" has been accepted and the M/s Sterlite Grid 14 Limited is hereby declared as the Successful Bidder as per clause 3.4.1.1 of the Final RFP for the above project and consequently, this Letter of Intent (hereinafter referred to as the "LoI") is being issued in two copies, 1 original+ 1 copy.

This LoI is based on the Final RFP and is further contingent upon you satisfying the following conditions:

- a) Acknowledging its issuance and unconditionally accepting its contents and recording "Accepted unconditionally" under the signature and stamp of your authorized signatory on each page of the duplicate copy of this letter attached herewith and returning the same to REC Transmission Projects Company Limited within three (3) days of the date of issuance of LoI:
- b) Completion of various activities as stipulated-in the RFP including in particular Clause 2.4, Clause 2.5 and Clause 2.6 of the Final RFP, within the timelines as prescribed therein.
- c) Provide the Contract Performance Guarantee of Rs. 26.10 Crores (Rupees Twenty Six Crore Ten Lakh Only) within seven (7) days of the issue of this LoI, separately in favour of each of the Long Term Transmission Customers listed out in Annexure 1 of the RFP, as per the provisions of Clause 2.21.

It may be noted that REC Transmission Projects Company Limited has the rights available to them under the Final RFP, including rights under clause 2.7 and 3.4.1.3 thereof, upon your failure to comply with the aforementioned conditions.

As you are aware, the issuance and contents of this LoI are based on the Bid submitted by you as per the Final RFP including the Transmission Charges and other details regarding the Scheduled COD as contained therein. The Quoted Transmission Charges as submitted by you and the Scheduled COD of transmission element as agreed by you in your Bid, as per Annexure 4 and Format 1 of Annexure 6 respectively of the Final RFP is annexed herewith as Schedule-A and incorporated herein by way of reference.

Further, please note that relationship of M/s Sterlite Grid 14 Limited with the Long Term Transmission Customers will be governed solely on the basis of the Final RFP.



You are requested to unconditionally accept the LoI, and record on one (1) copy of the LoI, "Accepted unconditionally", under the signature of the authorized signatory of your Company and return such copy to us within three (3) days of issue of LoI.

Thanking You,

Yours faithfully

A handwritten signature in black ink, appearing to read 'T.S.C. Bosh', with a date '31/05/2019' written to the right of the signature.

(t.s.c bosh)

Chief Executive Officer

Enclosures:

1. **Schedule A**, Quoted Transmission Charges and the Scheduled COD of transmission element submitted in your Bid, as per Annexure 4 and Format 1 of Annexure 6 respectively of the Final RFP