

## **Rajasthan Solarpark Development Company Limited**

(A Government of Rajasthan Undertaking)

E-166, Yudhisthir Marg, C-Scheme, Jaipur (Rajasthan)

No. 183

Date: 19-09-19

### **Request for Qoutations for providing Credit Rating services**

Proposals are invited from Reserve Bank of India accredited credit rating agencies to provide credit rating services to Rajasthan Solarpark Development Company Limited (RSDCL). All the RBI accredited credit rating agencies are requested to submit their financial proposals for the same.

The Bid Document may be obtained from office of RSDCL in working hours or may be downloaded from State Public Procurement Portal <https://sppp.rajasthan.gov.in> or RRECL website <http://energy.rajasthan.gov.in/rrecl>. The proposals may be submitted in the head office of RSDCL by speed post or in person, by 6 PM of 30<sup>th</sup> September, 2019.

  
(S. S. Meena)

Director (Technical)

Copy to:

1. M/s CARE Ratings Limited, E-1, 13th Floor, Videocon Tower, Jhandewalan Extension, New Delhi – 110055
2. M/s CRISIL, Plot No. 46, Sector 44, Opp. PF Office, Gurgaon 122003, Haryana
3. Fitch Ratings India Pvt. Ltd., 601-9 Prakashdeep Building 7 Tolstoy Marg, New Delhi 110001
4. M/s ICRA Ltd., Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon - 122 002
5. Brickwork Ratings India Pvt. Ltd., 204-205, 2<sup>nd</sup> Floor, Kanchenjunga Building, 18, Barakahmba Road, New Delhi- 110001
6. SMERA, 419, DLF Tower B, Jasola District Centre, New Delhi - 110025
7. INFOMERICS Valuation and Rating Pvt. Ltd., 104/106/108, 1<sup>st</sup> Floor, Golf Apartments, Sujan Singh Park, Maharishi Ramanna Marg, New Delhi - 110003
8. Notice Board.

  
Director (Technical)  
RSDCL, JAIPUR

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# **REQUEST FOR QUOTATIONS**

## **Selection of Credit Rating Agency**

**Rajasthan Solar Park Development Company limited**  
Akshay Urja Bhavan, E-166, Yudhishtir Marg, C-Scheme  
Jaipur- 302001, Rajasthan.  
Telephone: 0141-2223966, 2225859  
E-mail: solar.rrec@gmail.com

## Terms of Reference (ToR)

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### **Introduction of the work:**

Rajasthan Solarpark Development Company Limited (RSDCL), a SPV Company has been formed as subsidiary company of Rajasthan Renewable Energy Corporation limited ( A wholly owned Rajasthan State Government Undertaking) for the development of infrastructure and management of Solar Park in the State of Rajasthan. Ever since, RSDCL is playing the role of Solar Park Developer (SPPD) in the State of Rajasthan. It has already developed 2 phases of Bhadla Solar Park in Jodhpur district having 75 MW and 680 MW capacities. These parks are being run successfully.

Now, the RSDCL has planned to develop a new Solar Park having 980 MW capacities at village Nokh District Jaisalmer in approximate 2006.23 hectares of land parcel surrounding the village Nokh (GPS coordinates 27.5751 N 72.2125 E). The aforesaid Park will be implemented under the scheme for Development of Solar Park and ultra Mega Solar power projects as notified by the Ministry of New and Renewable Energy (MNRE), GoI vide notification no. 30/26/2014-15/NSM dated 12.12.2014. In this respect, the implementation support agreement will be executed by between Solar Power Park Developer (SPPD) and Solar Project Developer (SPD), interalia provides that SPPD will collect one time development charges towards capital cost for land development and other infrastructure such as Internal Transmission System, Roads, Water Supply, and Drainage System etc. in the proposed solar Park from SPD's. In addition, SPPD will charge annual O&M Charges / Annual Lease Rent including all applicable taxes, duties, cess and other government levies from SPDs.

The total project cost is Rs. 449.05 crore, out of which approximate Rs. 92 Crore is required as Bridge loan or term loan, which would be repaid after receiving the development charges from SPD's. The maximum repayment period will be 3 years. RSDCL explored various banks for providing the loan. Finally, the proposal of the Oriental Bank of Commerce (OBC) was considered and approved by the Board of Directors of the Company. As per the terms of the Loan, RSDCL is required to get credit rating done and to submit it to the Bank for further processing of loan.

The Credit Rating of RSDCL is to be completed within 30 days from the



	date of engagement of the Rating Agency. However this period can be extended with mutual consent.
2	<p><b>Qualification Criteria</b></p> <p>The bidder must be an eligible credit rating agency by the Reserve Bank of India as on the last date of submission of the bids.</p> <p>A copy of valid document issued by RBI regarding eligible credit rating agency should be enclosed with the bids. Copies on PAN card and GST registration certificate should also be enclosed with the bids.</p>
3	<p><b>Last Date of Submission of Bid:-</b></p> <p>Completely filled bids having signed by authorised signatory on each page in acceptance of the terms of reference, may be sent by 6 PM on 30<sup>th</sup> September, 2019 by speed post or in person in a sealed envelope to the address mentioned below:-</p> <p><b>Director Technical</b>  <b>Rajasthan Solar Park Development Company Limited,</b>  Akshay Urja Bhawan  E-166, Yudhishtir Marg, C-Scheme, Jaipur – 302 005  Rajasthan  E-mail: solar.rrec@gmail.com</p>
4	<p><b>Bid Security</b></p> <p>Bid Security Rs. 5,000/- (Five Thousand only) should be in form of a Demand Draft/ Banker's Cheque drawn in favour of the Managing Director, RSDCL payable at Jaipur. The bid security shall be released after the execution of agreement for procurement and performance security is furnished by the successful bidder.</p>
5	<p><b>Bid Submission procedure</b></p> <p>The proposal shall be submitted at the scheduled date &amp; time as detailed in this document. Each envelope should be superscribed with details of the work along with RFQ No. and date. The prospective Bidders may arrange to hand deliver the sealed envelope at above address before the closing date and time. The Bidders may also send proposal by speed post so as to reach above address before bid closing date and time. Any proposal received after the time for final submission of proposals shall not be considered.</p> <p>The bidders are required to submit their offer / proposal in original in sealed envelope comprising of:</p> <ol style="list-style-type: none"> <li>Valid document issued by RBI regarding eligible credit rating</li> </ol>

	<p>agency,</p> <p>ii. Copy of PAN card</p> <p>iii. Copy of GST registration certificate</p> <p>iv. Price proposal in the format provided</p> <p>v. Bid Security Rs. 5,000/- (Five Thousand only) in form of a Demand Draft/ Banker's Cheque drawn in favour of the Managing Director, RSDCL payable at Jaipur.</p>
6	<p><b>Bid opening Procedure</b></p> <p>The RSDCL shall conduct the bid opening at 11.00 AM on 1<sup>st</sup> October, 2019 at the office of RSDCL in the presence of the bidders or their representatives, if they choose to present.</p>
7	<p><b>Evaluation of Bids</b></p> <p>The evaluation of the bids shall be made on the total value mentioned in column No. 4 of the price proposal. The lowest quoted (L-1) price bid shall be adjudged as the successful bidder.</p>
8	<p><b>Award of work</b></p> <p>The work shall be awarded to the successful bidder. The successful bidder will submit performance security as per the bid document and execute an agreement within the time specified in the letter of award.</p>
9	<p><b>Performance Security</b></p> <p>The successful bidder shall submit performance security @5% of the total amount of the work, in form of a Demand Draft/ Banker's Cheque drawn in favour of the Managing Director, RSDCL payable at Jaipur. The performance security shall be released after 30 days of the successful completion of the work.</p>
10	<p><b>Terms of payment</b></p> <p>i. 40% of the approved fees will be paid after providing provisional rating. Balance 60% payment shall be made after providing the final rating.</p> <p>ii. The fee shall be inclusive of all other expenses except GST. GST will be paid extra, as applicable.</p> <p>iii. Quoted fee will remain firm till the assignment.</p> <p>iv. All the payments will be subject to deduction of TDS as per the prevailing provisions of Income Tax Act, 1961.</p> <p>v. No advance payment shall be provided.</p>
11	<p><b>Applicability of laws</b></p> <p>The relevant provisions of the Rajasthan Transparency in Procurement</p>

	Act, 2012 and the Rajasthan Transparency in Procurement Rules, 2013 shall be applicable in the procurement. These documents can be downloaded from website <a href="http://finance.rajasthan.gov.in">http://finance.rajasthan.gov.in</a> .
12	RSDCL reserves the right to cancel/withdraw the RFQ at any time either fully or partially, unconditionally without prior notice and without giving any reason and entailing any liability towards the bidder.



## Price Proposal

Name of Work: Selection of Credit Rating Agency for RSDCL

Bid No.:

Date:

With reference to the RFQ document, we submit our Bid for the aforesaid work. We offer to execute the assignment as Credit Rating Agency for the rating of Rajasthan Solar park Development Company Limited. We agree to keep this offer valid for 30 (Thirty) days from the last date of bid submission specified in the RFQ.

Particulars	Years	Rate in Rs.	Total amount in Rs.
(1)	(2)	(3)	(4) = (2*3)
Initial Fee	1		
Annual Surveillance Fee	3*		
<b>Total amount in figures:</b>			
<b>Total amount in words:</b>			

*\*Actual tenure and amount of assignment for credit rating would be decided after consultation*

We agree and undertake to abide by all the terms and conditions of the RFQ document.

Note:-

- (i) The quoted fee shall be inclusive of all other expenses except GST. GST will be paid extra, as applicable
- (ii) Copy of PAN card and GST registration certificate shall be submitted.
- (iii) Quoted fee will remain firm till execution of work as per agreement.

(Seal and signature of Authorized Signatory)

Date:

Place: