

STATEMENT OF QUERIES,SUGGESTED REPLIES BY CONSULTANT AND VIEWS OF JKSPDC IN RESPECT OF RfQ OF 690 MW RATLE HEP

S.No.	Clause no: (RfQ Details)	Queries	Name of Companies	Replies to the Queries
1)	<p>Clause 1.4 (Identification of successful bidder)</p> <p>The objective of this bidding process is to identify the Successful Bidder based on following parameters at the stage of Request For Proposal (RfP);</p> <p>1.Upfront premium that can be paid by the bidder to State of Jammu & Kashmir for awarding the project, which shall be above Rs.5 (Five) Lacs per MW;</p> <p>2. Free power that can be offered by the bidder to procurer subject to minimum of 15%;</p> <p>3. Tariff to be quoted for the power to be procured by PDD, GoJK which is 55% of balance power after netting off for quoted free power;</p> <p>4. Terminal Price at which the project shall be transferred back to JKSPDCL after contract period i.e. 35 years.</p>	<p>Four parameters have been indicated for identification of successful bidder. The weightage of each parameter may please be specified.</p>	<p>India Bulls Moserbaer</p>	<p>JKSPDCL proposes to use the methodology as described during the pre-bid conference to evaluate the bids wherein all four parameters shall be used to compute the "Net Payment to be made by JKSPDC to the selected developer". The bidders to whom least payment is to be made by JKSPDC shall be ranked first. Copy of computation methodology is appended.</p>

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2)	Clause 1.9.1 (The site clearance of Ratle HEP was accorded by MoEF on 14th July 2006. The Environment Impact Assessment studies have been awarded to Jammu University on 28.02.06. The work is under progress and 2nd season progress report have been submitted by them)	The meaning of site clearance may please be defined. Does it means Stage I clearance for investigations has been obtained from MoEF? When is the study report likely to be submitted to MoEF?	India Bulls Patel Eng Ltd Moserbaer	Site clearance I&II meaning clearance for investigation and collection of data for EIA/EMP studies has been obtained from MoEF by NHPC. The EIA study has been awarded by NHPC to University of Jammu in Feb.2006. The date of submission of EIA report by the University shall be communicated at RfP stage.
		Who shall be incurring the costs towards these studies?		All the costs incurred on the account of EIA/EMP studies shall be recovered from the selected developer. However JKSPDCL will facilitate the developer in obtaining clearances on best effort basis.
		What is the likely date for Stage II clearance from MoEF for project implementation?		Stage II site clearance has been accorded by MoEF on 14-7-2006.
		Whose responsibility would be to get EIA/EMP study approved from MoEF		The responsibility of getting all clearances including approval of EIA/EMP study from MoEF shall lie with the developer. However JKSPDCL will facilitate the developer in obtaining clearances on best effort basis.
		Application for Environmental Clearance can be applied only after EIA study is complete and approved. When it is expected to be completed		As per NHPC, EIA studies have been awarded to University of Jammu and the second season study is under progress. The completion date of the study shall be communicated at RfP stage.
3)	Clause 1.9.2 (Land acquisition shall	Will the cost of land be informed to bidders	India Bulls	Approximate Cost of land as indicated in the DPR

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	be facilitated by JKSPDCL and shall be made available to the successful bidder on lease, based on a predetermined timeframe against payment for the same at cost determined by competent authority)	well in advance of submission of RFP?	Patel En Ltd Moserbaer	shall be conveyed to developer at the RfP stage.
		What shall be the timeframe for land acquisition?		Land acquisition shall be made by the revenue department on the indent of JKSPDC as per provisions of relevant laws applicable in the State of J&K. Further same shall be leased to the developer at cost which shall be determined by the competent authority.
		Will the land be available to the successful bidder at the time of MoU and payments for the same?		Land shall be made available to the developer as early as possible as per the requirement of the developer but not later than six months from deposit of money by the developer.
		Who is the competent authority to determine the cost of the land to be acquired for the project		The Revenue Department of GoJK is the competent authority to determine the actual cost of the land to be acquired for the project.
4)	Clause 1.9.4 (The DPR for the project is prepared by NHPC which will be made available to the qualifying bidders along with issuance with RFP)	What is the status of techno-economic clearance of the Detailed Project Report? Does State take the responsibility of the contents of DPR?	India Bulls Patel Eng Ltd Moserbaer	TEC of the project is yet to be accorded by the CEA. Neither State Government nor JKSPDC shall take any responsibility of the contents of DPR prepared by NHPC.
		What shall be the mechanism for seeking clarification on the Detailed Project Report and who shall be responsible for providing answers to such queries.		Clarification on DPR contents if required by the developer shall be provided by NHPC with facilitation by JKSPDC.
		Who shall be responsible in Techno-economic clearance of the report? Will NHPC be responsible for the purpose?		The Developer shall be responsible for TEC of DPR. However JKSPDCL will facilitate same on best effort basis.

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		In case more investigations are required for clearance of DPR, who shall be responsible for the resources required for the purpose?		In case of further investigation Developer has to arrange for resources. However JKSPDCL will support them on best effort basis.
		Whether cost incurred for preparation of DPR is to be borne by IPP?		Yes
		What is the date of preparation of DPR by NHPC?.Does it require updation ?		The DPR has been prepared by NHPC at March 2007 Price level Developer shall itself carry out any cost updation if required.
5)	Clause 1.12 (The contracted power shall be sold only to the PDD, GoJK as per the terms and conditions of the PPA. The PDD, GoJK would retain dispatch rights over the Contracted Capacity of the generating station, during the term of the PPA, which has been allocated to it)	Who shall be responsible for power evacuation system?	India Bulls Moserbaer	The Developer shall be responsible for power evacuation upto delivery point which shall be communicated at the RfP stage.
6)	Clause 2.2.1 (As provided under clause 1.4 above, the bidder is required to provide free power to PDD, GOJK subject to minimum of 15%. Out of the residual capacity, PDD, GoJK	A. Does it include: <ul style="list-style-type: none"> 1% power for the Land Area Development Fund LADF as per clause 10.1 (h) of new power policy released by 	India Bulls Patel Eng Ltd	1% free power for Land Area Development Fund shall be over and above the minimum 15 % free power.

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	<p>plans to procure power to the extent of 55% of such capacity and bidder is free to sell balance capacity at its discretion within or outside the state. Moreover, bidder may also opt to take mega power benefit for the project at its own discretion and effort by selling such balance capacity outside the state. The Normative Index required to be met by the Bidder, over and above which incentives shall be paid, shall be 85 % during the first year of commercial operation of the generating station and 90% after first year of operation of the generating station)</p>	<p>Ministry of Power?</p> <ul style="list-style-type: none"> • Free power as per clause 10.1(i) of new power policy released by Ministry of Power? <p>B. What shall be the status of other expenditures as stated under 10.1 (i, k) of new hydro power policy released by Ministry of Power?</p>		<p>However free power as per clause 10.1(i) of new hydro policy of MoP, GoI shall not be charged to the developer.</p> <p>As per new hydro policy expenditures under clauses 10.1 (i, k) are part of R&R plan and should be borne by Developer as part of the project cost.</p>
7)		<p>We understand that MOP has finalized guidelines for foreign company participation in Hydro electric projects in the state of Jammu and Kashmir amongst other sensitive areas. It is further understood that all such projects would now require reference to 'Ministry of Home Affairs' for clearance.</p> <p>With reference to above could you kindly confirm the following:</p> <ol style="list-style-type: none"> 1. Would the above guideline apply to Ratle Hydroelectric project? If yes details of guidelines may kindly be communicated to the bidders. 	India Bulls	The Bidder is required to obtained necessary clearances in this regard on its own.

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		<p>2. At what stage would the reference to Ministry of Home Affairs be required?</p> <p>What is the criterion that will be followed for granting clearance by MHA?</p>		
8)	<p>Clause 2.1.3 2.1.3</p> <p>The Bidder must fulfill the following minimum technical requirements:- Bidder must have experience of developing Infrastructure projects such as Power, Ports, Airports, Roads, Rails, Refineries, Steel Plants, Gas Pipelines, Canals, Dams, Bridges, Telecommunications, Shipping etc. in the last 10 years, whose aggregate capital costs must not be less than the amount equivalent to Rs. 520 Crores or equivalent US\$, out of which minimum Rs.175 Crores or equivalent US\$ should be from projects involving hydroelectric project related activities and the capital cost of at least one infrastructure project should be equivalent or more than Rs. 90 Crores or equivalent US\$. For this purpose, capital expenditure incurred on projects that have been completed at least 7 (seven) days before the last date of submission of Bid shall be</p>	<p>The hydro power sector in states has just been made open for private sector participation. Hence, apart from public sector undertakings, there are only a limited number of reputed companies, who have developed Hydro projects.</p> <p>In light of the above, we request your goodself for kind consideration of withdrawal of the qualifying criteria " ... Rs 175 Crores or equivalent US\$ should be from projects involving hydroelectric project related activities", as this criteria would bar many big companies like us, who are largely thermal power companies, from participation.</p> <p>It is requested that it may please be clarified that does second para of clause 2.1.3 is also applicable to the clause related to hydro electric project related activity. Does this means completion of works worth Rs.175 Cr in a hydroelectric project or Does this means commissioning of a hydroelectric project worth Rs.175 Crs.?</p>	<p>CESC Lanco GMR Soma Enterprise Essar Power Ltd Reliance Power Moserbaer</p>	<p>It is clarified that the requirement to demonstrate participation in projects worth Rs. 175 crore is not meant to stipulate participation in "development of hydro power projects alone". It is any contribution upto Rs. 175 Crores made to the activities related to hydro electric project development.</p> <p>Hydro electric project related activities can be interpreted as completion of works related to hydro electric project which includes civil work, designing, structure erection and should not be confined only to commissioning of hydroelectric project. However the value of such work undertaken and completed in relation to the hydroelectric project must be at least Rs. 175 Cr.</p>

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	considered.	While we respect your concern regarding selecting the most able developer, we also request you to consider whether MOU/ Agreement with a Company, which have expertise, in designing Hydro Power plants, can be treated as an eligibility criteria, in case withdrawal of the aforesaid criteria is not possible.		Design of hydro power plants will be considered as relevant experience pertaining to fulfillment of eligibility criteria of experience in hydro electric project related activities, subject to the condition that such design has been accepted and taken up for execution purpose.
9)	<p>Clause 2.1.3</p> <p>The clause states "The capital cost of at least one infrastructure project should be equivalent or more than 90 Cr. For this purpose the capital expenditure incurred on projects that have been completed at least 7(Seven) days before the last date of submission a bid."</p>	<p>The bidder is supposed to incur an expenditure to the tune of Rs. 175 Cr. in any hydroelectric project related activities in projects.</p> <p>Thus it is understood by us that the cost of any infrastructure project completed seven days prior to bid submission be taken into account and not necessarily the hydroelectric project completion.</p> <p>However, our interpretation of clause 2.1.3 stated above requires to be confirmed. In case it is different then the clause should be modified like this "Bidder must have experience of developing Infrastructure projects such as Power, Ports, Airports, Roads, Rails, Refineries, Steel Plants, Gas Pipelines, Canals, Dams, Bridges, Telecommunications, Shipping etc. In the last 10 years, whose aggregate capital costs must not be less than the</p>	GVK Soma Enterprise Essar Power Ltd	<p>Clause 2.1.3 should be interpreted as follows "The capital cost of at least one infrastructure project should be equivalent or more than Rs. 90 Crores. For this purpose, capital expenditure incurred on projects that have been completed at least 7 (seven) days before the last date of submission of Bid shall be considered".</p> <p>No change is proposed as the interpretation is in line with the requirement.</p>

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		<p>amount equivalent to Rs.520 Crores or equivalent US\$, out of which minimum Rs.175 Crores or equivalent US\$ should be from projects involving hydroelectric project related activities.</p> <p>The capital cost of at least one infrastructure project should be equivalent or more than Rs. 90 Crores or equivalent US\$. For this purpose, capital expenditure incurred on projects that have been completed at least 7 (seven) days before the last date of submission of Bid shall be considered."</p>		
10)		<p>As per the RFQ document, the bid is to be submitted latest by 14.00 hours on August 6, 2008. During the pre-bid meeting held on July 7, 2008 requests were made to extend the date of submission of bid so as to give adequate time to study the replies to queries raised by prospective bidders and to submit appropriate bids to meet RFQ requirements.</p> <p>It is requested that the last date of submission of bid may be extended to September 16, 2008.</p>	Jindal Lanco GMR Moseebaer	Last date for receipt of RfQ is being extended to 11-11-2008.
11)	<p>Clause 2.1.5 As part of the RfQ proposal, Bidders need to submit last five years Annual Reports containing unconsolidated/consolidated audited accounts (in accordance with Clause 2.1.5),directors' report, etc. of Bidding</p>	<p>In our case, the Annual Report for the year 2007 - 2008 is yet, not got printed and it is expected to get printed by end of August.</p> <p><u>We suggest that if bidders are unable to furnish Audited Financial Report / Statements for the last financial year (i.e. FY 2007-08),</u></p>	Tata Power	In such condition audited financial report/ statement for previous four year (i.e FY 2003-04 to FY 2006-07) and unaudited financial report/ statement of FY 2007-08 should be submitted. However the bidder may submit audited financial report/ statement for FY 2007-08 until completion of the RfQ evaluation.

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	Company	<u>then JKSPDCL shall consider the bids for evaluation on the basis of information submitted for the remaining 2/4 financial years (i.e. FY 2005-06 /2003-04 to FY 2006-07).</u>		
12)	Clause 2.2.1 (Out of a residual capacity (net of Free Power), PDD, GoJK shall procure 55% of such capacity)	Principally, we understand that Govt. of J&K has established the floor for purchase of Power at 55% of the net capacity. Is GoJK open for a higher capacity for offtake?	GMR	The proportion of power to be purchased by PDD is fixed at 55%. Due consideration will be given to this suggestion at the time of RfP stage.
13)	Clause 1.4 (4) Contract period of 35 years)	We understand the contract period is 35 years from the CoD date. We feel, for the Project's long term interest, the contract period should be at least 40 years from the CoD date or 45 years from the date of Scheduled Financial Close.	GMR Moserbaer	Contract period shall be 35 years from CoD of the project.
14)	Clause 1.4 (1) (Payment of Upfront Premium)	The schedule of actual payment of the upfront premium needs to be clarified.	GMR Moserbaer	Upfront premium shall be paid in full to State of J&K at the time of issuance of Letter of Intent.
15)	Schedule of implementation of the Project	The schedule of development, implementation and operations of the entire project needs to be clarified upfront: <ul style="list-style-type: none"> • Scheduled time period from date of award to Financial Closure (FC) – should be at least 4 years • Scheduled time period from date of FC to CoD – should be at least 5 years • Scheduled time period from date of CoD to end of contract period – should be at least 40 years. 	GMR Moserbaer	The project is envisaged to be completed in 60 months after signing of Agreement. The project shall be handed over to JKSPDC by the developer 35 years after project completion/CoD. The responsibility of achieving Financial Closure lies with developer.

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16)		<p>Following modification in Qualifying criteria are required: The bidder shall also fulfill the following requirements:</p> <p>Net cash accrual: Rs 210 crores or equivalent US dollars computed as 5 times the maximum net cash accrual (profit after tax + depreciation = other net cash expenses) generated during any of the last 5 year's business operation</p> <p>Networth: Rs 350 crores or equivalent US\$ derived from any of the past three years' audited annual accounts.</p> <p>Annual Turnover: Rs. 830 Crores or equivalent US\$ derived from any of the past three years' audited annual accounts.</p>	Soma Enterprise	The qualifying criteria as per RfQ shall remain unchanged.
17)		Whether any other liability of NHPC will be transferred to the successful bidder at a later stage	Patel Eng Ltd	No such liability of NHPC other than the cost incurred by them on the project including the DPR preparation and EIM studies shall be transferred to the developer.
18)		Whether the project involves submergence/diversion of the forest land?	Patel Eng Ltd	All the information will be furnished at the RfP stage.
19)		Project(s) If any, in the vicinity of the Ratle HEP, which may create interference with this project. Please Mention	Patel Eng Ltd	No such interference is envisaged.
20)		If any limitation as regards to number of members forming the consortium.	Patel Eng Ltd	No upper limit is specified in RfQ document.
21)		It is suggested that requirement of Annual Audited report should be limited to last three years to avoid the voluminous bids.	Patel Eng Ltd	The qualifying criteria as per RfQ shall remain unchanged.
22)		What will be the cost of RfP document	Patel Eng Ltd	Cost of RfP document will be informed to bidder

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				prior to issuance of the same.
23)	<p>Clause 1.4 Upfront premium that can be paid by the bidder to State of Jammu & Kashmir for awarding the project, which shall be above Rs.5 (Five) Lacs per MW</p> <p>Free power that can be offered by the bidder to procurer subject to minimum of 15%</p> <p>Tariff to be quoted for the power to be procured by PDD, GoJK which is 55% of balance power after netting off for quoted free power</p>	<p>The selection criteria stipulated in RFQ is quite different that what is stipulated in Hydro Policy of J&K 2003 which prescribes that all hydropower projects/ stations estimated to have an installed capacity of above 25 MW as notified by JKSPDC from time to time shall be eligible under this policy. This policy stipulates selection purely on upfront payment criteria. In present RFQ, it has been the combination of several criteria.</p> <p>Please clarify whether Hydro power Policy 2003 of J&K state would have precedence over the present RFQ provisions</p>	Moserbaer	RfQ documents shall take precedence over the State Hydro Policy.
24)		For working out the NPV of all payment/ Revenue stream, what is the discounting rate would be adopted?	Moserbaer	Prevailing Discounting rate as notified by CERC shall be adopted for NPV calculation.
25)		Whether any wheeling charges are also required to be paid for selling the 55% of balance energy to JKPDD? If yes, what is the charges.	Moserbaer	The Wheeling Charges will be borne by the Procurer.
26)		Deliverable Energy has not been defined in RFQ. Please define the same.	Moserbaer	The same shall be defined at the RfP stage.
27	Annexure -7A to 7D "The response sheet should be signed and certified as true by the Chief Executive Officer/Managing Director being full time Director and Statutory Auditor of the Bidding Company or Member in case of Consortium"	JKSPDCL/Govt. of J&K to urgently review this requirement and allow for the Manager of the Company to be an authorized signatory to the formats given in the RFQ documents as per addendum to the standard bidding documents issued by the Ministry of Power, GoI vide No. 23/11/2004-R&R(Vol-VII) dated 12 November	Reliance	JKSPDC shall have no objection if the party complies with the addendum to the standard bidding documents issued by the Ministry of Power, GoI vide No. 23/11/2004-R&R(Vol-VII) dated 12 November 2007.

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28		Consider technical credentials of each member of Consortium for jointly meeting the technical qualification criteria rather than considering credential of only lead member. For technical qualification consider including normal construction contracts/projects of 520 crores as alternative along with development project of same value.	HCC	Not agreeable.
29		In the RfQ it is no where mentioned how this 35 years contract period to be reckoned .Is it to be reckoned from CoD or from date of allotment	Moserbaer	The project shall be handed over to JKSPDC after 35 years from CoD.
30	Clause 1.10 JKSPDCL will transfer the Project and Project site to the Successful Bidder at a price to be indicated in RfP to implement the Project, after signing of the Agreement. The Project and Project site along with all the assets built as part of the Project will be transferred back to the JKSPDCL at the end of the term of PPA. The Bidder as part of the Bid should submit the terminal value for transferring the assets back to the JKSPDCL at the end of the term of the PPA.	Will this price be over and above the upfront payment to be made	Moserbaer	Yes.
31		This project is located on Chenab River ,development on which gets governed by	Mosebaer	All hydrological and silt data contained in the DPR shall be provided at the RfP stage.

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		Indus Water Treaty of 1960. For the verification of potential of the project, hydrological data of the project or nearby site would be required. Kindly inform the source of availability of the Hydrological data including silt data and the prescribed procedure to obtain these data.		
32		The bidder has been asked to quote the upfront payment per MW for declared capacity of 690 MWs ,free energy to be offered over minimum 15 % , tariff to be quoted for balance 55 % of energy to be procured by JKPDD and terminal value of the project. It may be noted that hydro project capacity is dependent on availability of head and discharge. As the bidder does not have privy to any of these information from independent sources and bid stipulates determination of all 4 parameters based on these 4 criteria, it is understood that the Government takes the guarantee of total output in terms of capacity of the project as well as its dependable energy. In case during the TEC of the project, competent authority of Government reduces the capacity of the project and the energy therefore, how the upfront payment already paid and tariff which would change drastically gets adjusted.	Mosebaer	The DPR has been prepared by NHPC and State of J&K shall not take any responsibility of its contents. Bidder is advised to apply due diligence once DPR is supplied at the RfP stage to frame their proposals. No further adjustment on upfront premium and on tariff quoted by the developer shall be carried out.
33		It may be clarified whether tariff to be quoted for sale of balance 55 % of energy would be levelised or bidder is expected to quote the complete tariff stream for 35 years?	Moserbaer	Bidder shall quote levelised tariff for 55 % generation after netting off free power to be procured by J&K.

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34		<p>With regard to the upfront premium to be paid by the bidder to the State of J&K for awarding the project which shall be above Rs 5 lacs per MW there is a major issue that is not in control of the bidder. Our understanding of Indus Water treaty points to the fact that the DPR of Hydro electric projects on the river Chenab are to be cleared by Govt. of Pakistan. This is an international treaty and the bidder has no control over the clearance-whether it can be obtained and the time it would take to obtain it.</p> <p>In view of the above it is proposed that such clearance required under Indus water treaty be obtained directly by JKSPSDCL obtaining all such clearance under Indus water treaty should be conditioned precedent to payment of upfront premium by the successful bidder, bid bond submitted by the successful bidder may continue to be held by JKSPDCL to ensure a bidding commitment from the successful bidder.</p>	Indiabulls	<p>The clearance from Indus water treaty is given by Indian Indus Commission as part of TEC which has to be obtained by the developer with the facilitative support of JKSPDC.</p>