


Nepal Electricity Authority (NEA)
Durbar Marg, Kathmandu, Nepal

Sealed Quotation Document
For Purchase of 100 MW RTC Power by NEA
From 1st February, 2026 to 31st May, 2026

Bid Identification No.: NEA/PTD/PP/2026-01

Date of First Publication: 19/01/2026

NEA invites Sealed Quotation from Category-I Trading license holders of India for the purchase of 100 MW Power on Round-The-Clock (RTC) basis for the period from 01st February 2026 to 31st May 2026.

The deadline for the submission of quotation are as follows:

1	Sealed Quotation Bid Document/ Date of First Publication	19 th January, 2026
2	Last Date & Time of Submission of Sealed Quotation	NST 12.00 hrs of 28 th January, 2026
3	Date and Time of Opening of Sealed Quotation Bid Document	NST 14:00 hrs of 28 th January, 2026
4	Earnest Money Deposit (EMD)	INR 10,000,000 of the Bidder or equivalent Nepali Rupees (1 INR=1.6 NPR)
5	Place of Opening of Sealed Quotation	Power Trade Department, Nepal Electricity Authority, Durbar Marg, Kathmandu, Nepal

Note:

- i. The Bid Documents can be downloaded from the NEA's website: <https://www.nea.org.np/>.
- ii. The Bid will be opened in the presence of the applicants or their authorized representatives who choose to be present.
- iii. NEA reserves the right to accept or reject any or all of the offers without assigning any reason thereof.
- iv. Bidders are requested to regularly visit official website of NEA (<https://www.nea.org.np/>) for amendment/errata/corrigendum (if any) and any other information relating to this Bid.





Nepal Electricity Authority (NEA)

Durbar Marg, Kathmandu, Nepal

SEALED QUOTATION DOCUMENT FOR
PURCHASE OF POWER BY NEA
from 1ST February, 2026 to 31ST May, 2026

BID IDENTIFICATION NO: NEA/PTD/PP/ 2026-01
Web: www.nea.org.np

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(Bid Document can be downloaded from NEA official website <https://www.nea.org.np>)



1. Introduction and Background

Nepal Electricity Authority (NEA) is a Government of Nepal (GoN) undertaking established for the purpose of generation, transmission, distribution and import/export of electricity. NEA wishes to purchase electric power of 100 MW on Round-The-Clock (RTC) basis through Open Access on a short-term basis for the period from 01st February 2026 to 31st May 2026 in accordance with the General Terms & Conditions annexed as **Annexure-1**.

2. Eligibility

All Utilities, Generators and Traders having a valid trading license of category I issued by CERC, Government of India are eligible to participate in this Bid.

3. Submission of Bid

The Bid submitted by the Bidder and all correspondences and documents relating to the Bid shall be written in English Language. The Bidder shall submit the Hard Copy Bids physically to the designated address within stipulated time and date, duly signed by the authorized signatory on each page of the Bid Document, in sealed envelope.

The envelope containing the documents, should indicate the Bid Identification Number on the top of the envelope. The envelope should contain the following documents:

- i. Covering Letter indicating the list of documents enclosed in the envelope.
- ii. Bidder Company Data as per format annexed as Annexure-2.
- iii. The Bid shall be accompanied with Earnest Money Deposit (EMD) in the form of Bank Guarantee (BG) issued by a commercial bank located in Nepal or if issued by a foreign bank, it shall be counter-signed by a commercial bank in Nepal in such a way that NEA is entitled to claim BG through the commercial bank in Nepal or Demand Draft drawn in any commercial bank in Nepal in favor of NEA or transfer through electronic mode in the designated account of NEA in INR 10,000,000 of the Bidder or equivalent Nepali Rupees on the date of first publication of the Bid at the selling rate published by Nepal Rastra Bank.
- iv. The Bidder shall be required to submit a notarized copy of its valid trading license issued by CERC.
- v. Deviation from General Terms and Conditions, as per **Annexure-4**
- vi. The documents consisting of Price (in INR) and Quantum (in MW) for sale of energy to NEA as per **Annexure-3**.
- vii. The original Bid shall be placed inside a sealed envelope clearly marked "Name of the Assignment, Bid identification number, name and address of the Bidder", and shall be delivered to:

Director

Power Trade Department

[Handwritten signature]



Nepal Electricity Authority
Durbar Marg, Kathmandu
Tel: +977-01-4153110, +977-9841509322
Email: ptdcrossborder@nea.org.np

Bids received by NEA after the specified date and time shall not be eligible for consideration and shall be summarily rejected.

4. Procedure for opening of Bid:

The following procedure will be adopted for the opening of all Bids.

- a) Bid will be opened in the presence of the Bidders' representatives, who choose to be present at the prescribed time, date, and address. The opening date, time and the address are stated in the Bid Document.
- b) At the opening of the Bids, the following shall be read out: (i) the name and address of the Bidder (ii) the presence or absence of a duly sealed envelope with the Bid; (iii) the price quoted by the bidders; (iv) any deviations to the Bid Document submitted prior to Bid submission deadline.
- c) NEA shall evaluate the Bid on the basis of their responsiveness to the Bid Document. Each Bid will be evaluated whether it is responsive or not. A Bid shall be rejected, if it is not found responsive to requirements of the Bid.
- d) Bids without Earnest Money Deposit shall be rejected out-right.
- e) After the evaluation is completed, NEA shall issue Letter of Intent (LOI) to the successful Bidder and information will be provided to the non-responsive bidders as well.

5. Contract Documents

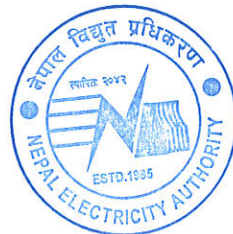
NEA shall intimate the acceptance of purchase of power to the Bidder(s), whose Bid(s) has/have been accepted through a Letter of Intent (LOI) to be dispatched by e-mail. Both the Parties shall execute a Power Purchase Agreement (PPA) within fourteen days after the issuance of the Letter of Intent in the format of PPA enclosed as **Annexure-5** subjected to approval from Electricity Regulatory Commission (ERC), Nepal. However, the Seller shall submit the Contract Performance Guarantee (CPG) as per Clause -19 of Annexure I before execution of PPA.

6. Earnest Money Deposit

The Bid shall be accompanied with Earnest Money Deposit (EMD) in the form of Bank Guarantee / Bank Draft drawn in any Commercial Bank, in Nepal in favor of "NEA" payable at Kathmandu or through electronic mode in the designated account of NEA as detailed below;

Account Name : NEA Central Payment Division

[Handwritten Signature]



Bank Name : Nabil Bank Limited, Teendhara, Kathmandu
Account Number : 00201017505401
Swift Code : NARBNPKA
Amount : INR 10,000,000

- The Bid shall be summarily rejected if the Earnest Money of the stipulated amount is not accompanied with the Bid. Further, it is to be noted that the EMD shall carry no interest.

6.1. Forfeiture of EMD

- If Bidder withdraws or modifies Bid during Bid Validity Period.
- For non-submission of Contract Performance Guarantee by the Successful Bidder.

6.2. Refund of EMD

- The EMD shall be refunded on relevant request of the unqualified / non-selected Bidders after 10 days of expiry of Bid Validity period.
- The EMD of the selected Bidders shall be refunded on request of the Bidders after submission of Contract Performance Guarantee and signing of PPA.
- The EMD of all the Bidders shall be refunded in case of cancellation of Bid.

7. Contract Performance Guarantee (CPG)

On or prior to the signing of the PPA, the successful Bidder(s) shall submit CPG to NEA as the beneficiary of the amount INR 100,000/MW/Month for the due observance and performance of the terms and conditions of the PPA (the "Contract Performance Guarantee"). The CPG shall be an unconditional and irrevocable, payable on-demand bank guarantee issued by any class A commercial Nepali bank and if issued by a foreign bank, it shall be duly confirmed by a class A commercial bank of Nepal.

The CPG shall be valid for 30 days beyond the duration of the PPA. NEA shall be entitled to invoke the CPG:

- If Bidder is insolvent, bankrupt, wound up or goes into liquidation; or
- If Bidder does not or fails to supply or deliver the contracted power under the PPA for 5 (five) consecutive days, PPA shall be terminated and CPG shall be invoked.

8. Bid Opening

The Bids shall be opened in the presence of representatives of Bidders, who choose to be present. The Bid shall be strictly as per the format prescribed in the Bid Document and shall be unconditional.



9. Methodology of Bid Evaluation

Bid shall be evaluated based on the principle of minimum average rate per kWh. For each responsive bid, the Average Rate per kWh shall be calculated using the formula:

Average Rate per kWh (INR) = $\sum (\text{Sale Quantum} \times \text{Sale Rate}) / \sum \text{Sale Quantum}$. Bids will be ranked according to their **Average Rate per kWh**, with the lowest value designated as L01.

In cases of tie of two or more bidders have the same Average Rate per kWh, selection of the bidder shall be decided by lottery.

NEA in its own discretion has the right to reject all / part of Bids or call off or annul the Bid without assigning any reasons whatsoever thereof and without any liability.

10. Bid Validity Period

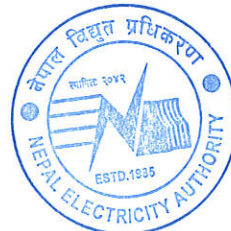
The offer shall remain valid for a period of 30 days from the date of opening of the Bid ("**Bid Validity Period**") and the Bidders shall have no right to withdraw the offer or alter any terms and conditions during the period of validity. In case the Bidder withdraws or alters any terms and conditions during the period of validity, EMD submitted by the Bidder shall be forfeited.

NEA will make its best effort to conclude the PPA within the Bid Validity Period. However, should the need arise, the NEA may request, in writing, all Bidders who submitted a Bid prior to the submission deadline to extend the Bid Validity Period. If the Bidder agrees to extend the Bid Validity Period, it shall be done without any change in the original Bid. The Bidder shall not include any additional conditions against the provisions specified in Bid Document, while extending the Bid Validity Period. The Bidder has the right to refuse to extend the Bid Validity Period, in which case such Bid will not be further evaluated and EMD will be returned to the Bidder.

11. Clarification and Amendment of Bid Document

The Bidder may request a clarification of any part of the Bid Document not later than 5 days prior to the submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the NEA's address as indicated on Clause 3. NEA will respond the Bidders through email and will issue the clarification notes. Should the NEA deem it necessary to amend the Bid Document as a result of a clarification, it shall do so following the procedure described below:

- a) At any time before the Bid submission deadline, NEA may amend the Bid Document by issuing an amendment in NEA's website.
- b) If the amendment is substantial, NEA may extend the Bid submission deadline to give the Bidder reasonable time to take an amendment into account in their Bids.
- c) The Bidder may submit a modified Bids or a modification to any part of it at any time prior to the Bid submission deadline. No modifications to the Bid shall be accepted after the deadline.



12. General Considerations

In preparing the Bid, the Bidder is expected to examine the Bid Document in detail. Material deficiencies in providing the information requested in the Bid Document may result in rejection of the Bid.

13. Cost of Bid Preparation

The Bidder shall bear all costs associated with the preparation and submission of its Bid, and NEA shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. NEA is not bound to accept any proposal and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Bidder.

14. Only One Bid

The Bidder shall submit only one Bid in its own name. Joint Venture and consortium Bids are not permitted.

15. Test of Responsiveness

Prior to evaluation of Bids, the NEA shall determine whether each Bid is responsive to the requirements of the Bid Documents. A Bid shall be considered responsive only if:

- a) it is received as per the formats at Annexures;
- b) it is received by the Bid submission deadline including any extension thereof pursuant to Clause 11;
- c) it is signed, sealed in an envelope and marked as stipulated in Clause 3;
- d) it is accompanied by the Earnest Money Deposit as specified in Clause 6;
- e) it contains all the information (complete in all respects) as requested in this Bid Document (in formats same as those specified); and
- f) it does not contain any condition or qualification except Bid deviation as specified in Clause 3 (v);



ANNEXURE-I

General Terms and Conditions

Terms and conditions for the purchase of power by NEA through Open Access from Bidders shall be as under:

1. Quantum

NEA invites sealed quotation Bid in the prescribed format for purchase of power on Firm Basis through Open Access as per the details given below:

Requisition No.	Month Year	Duration	Quantum in MW
1	February 2026	RTC	100 MW
2	March 2026	RTC	100 MW
3	April 2026	RTC	100 MW
4	May 2026	RTC	100 MW

- The Bid should be for all the months on Round the Clock (RTC) basis for the capacity of 100 MW of power. Bidder failing to offer the quantum for all the period specified in above table shall be rejected.
- No Bid would be accepted for specific days / hours of the month.
- No Bid would be accepted for the quantum other than specified in the table above.

2. Delivery Point:

The Power from India shall be delivered at 400 kV bus of Muzaffarpur substation (Bihar, India) of Muzaffarpur-Dhalkebar 400 kV Transmission Line.

3. Transmission / Operation Charges & Losses

- The tariff quoted by the Bidder at the Delivery Point shall include all applicable charges and losses, including transmission charges, losses, reliability support charges (including state transmission charges and losses, if applicable), NLDC/RLDC charges, application fees up to the Delivery Point, and any trading margin, ensuring that NEA will not incur any additional charges for power flow up to the Delivery Point. Any other incidental transmission charges and losses shall be to the account to the Bidder.



- b) All the Open Access Charges and losses beyond Delivery Point shall be on account of NEA.

4. Booking of Open Access Transmission / Distribution Corridor / Designated Authority (DA)

The Bidder shall be responsible to apply to the Designated Authority (DA) in India for approval and subsequently obtain Open Access from Nodal Agency in India for commencement of supply of power. The relevant required documents for DA application will be provided by NEA. All other associated permissions required to draw power under the Agreement in accordance with the applicable laws including Indian Electricity Grid Code (IEGC) and the CERC / SERCs Open Access Regulations for Booking of Open Access Transmission / Distribution Corridor shall be the responsibility of Bidder.

5. Scheduling

Bidder shall schedule the contracted capacity in full, except in case of transmission constraint. The scheduling & dispatch of power shall be as per the relevant provision of IEGC strictly in accordance with the approved procedure issued by the NLDC for scheduling in coordination with LDC, Nepal.

6. Timely submission of Bid:

- (a) The Bids shall be opened on the scheduled date & time in the presence of the representatives of the Bidders who choose to be present at the time of opening.
- (b) Telegraphic offers or offers received in the form of telex messages or by cable or fax shall not be entertained and considered under any circumstances.
- (c) NEA shall not be responsible for the postal delay in receipt of the Bids of the Bidders.
- (d) The Bids received after the Bid submission deadline shall not be accepted.

7. Tariff:

The interested seller shall quote the rate in INR / kWh at the delivery point. The quoted rate should be limited up to two decimal points. The quoted rate (landed tariff at the delivery point) per kWh shall not exceed INR 6.60 for the period of February 2026 to March 2026. Likewise, the quoted rate (landed tariff at the delivery point) per kWh shall not exceed INR 6.90 for the period of April 2026 to May 2026. Any bid quoting a tariff higher than the above-specified rates shall be rejected.

The tariff for the contracted power shall be as quoted by the bidder in the format given in **Annexure - 3**. All other charges such as open access, transmission, wheeling charges, losses & operating charges, and fees of NLDC / RLDCs & SLDCs shall be paid by the respective Parties in terms of Clause 3 (a & b) above.

8. Billing

For the power supplied, Seller shall raise weekly bills on a provisional basis, for the period from 1st -8th, 9th-15th, 16th-23rd and 24th to end of the month. Provisional Weekly bills will be raised on 9th, 16th, 24th of the current month & 1st of the next month towards supply of energy for any particular month based on



energy data released by concerned NLDC / RLDC in their website. The final monthly bill shall be raised by the Seller based on the Energy Accounting Reports issued by Eastern Region Power Committee (ERPC), as the case may be and shall form the basis of final settlements and reconciliations to be undertaken by the Parties and the surplus or shortfall shall be adjusted in the subsequent billing cycle.

9. Payment

NEA shall make payment to the seller account through electronic mode within seven (7) days from the date of submission of the weekly energy bills by the seller by e-mail hereinafter referred as "Due Date", In case of default in payment by the Due Date, then the billing amount shall be recovered through Letter of Credit.

10. Payment Security Mechanism

The NEA shall provide the weekly revolving Letter of Credit (LC) for an amount equivalent to 18 days of estimated energy billing at the price discovered through Bid as payment security mechanism. The LC shall be established in favor of the seller at least 07 days before the start of the flow of power.

The LC opening, negotiation & all other charges shall be borne by NEA which shall have full authority to adjust any default amount under the agreement by negotiating the LC. The LC shall be established and remain valid up to 45 days beyond the expiry of the contract.

The LC will be used only as a Payment Security Mechanism. In the event payment is not made by the "Due Date", then the seller has the right to realize the payment through LC.

In case of drawl of the LC amount by the Seller as per the terms and conditions of the contract, then the LC amount shall be reinstated not later than **three working days** from such drawl. In case LC is not reinstated in three days, the Seller shall have the right to stop scheduling and terminate the contract.

The terms and conditions for the LC are given as attachment to Annexure-I

11. Rebate

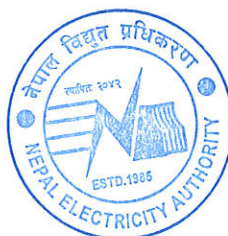
The Seller shall allow:

- 2% rebate on the total energy bill if the payment is made by NEA within three (3) working days in India from the date of submission of the bill by e-mail.
- No rebate on the total energy bill if the payment is made by NEA beyond three working (3) days but within seven working (7) days from the date of submission of the bill by e-mail.
- Rebate shall not be applicable on partial payment.

12. Surcharge for late Payment

A surcharge of 10% (Ten Percent) per annum for the number of days of delay shall be applied on all payments outstanding after 07 days from the date of submission of the bill by e-mail. This surcharge would be calculated on a day-to-day basis for each day of the delay.

Handwritten signature



13. Liquidated Damages

- I. Both the Parties would ensure that actual scheduling does not deviate by more than 15% of the contracted energy as per the approved open access on monthly basis. If deviation from the NEA side is more than 15% of contracted energy for which, open access has been allocated on monthly basis, NEA shall pay compensation to the Seller at 20% of the Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% while continuing to pay open access charges as per the Contract.
- II. If the deviation from Seller side is more than 15% of contracted energy for which open access has been allocated on monthly basis, Seller shall pay compensation to NEA at 20% of the Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% in the energy supplied and pay for the open access charges to the extent not supplied by the Seller.
- III. If the Seller fails to offer the contracted power as per the Agreement with NEA and sells this power without NEA's consent to any other party, NEA shall be entitled to claim damages from the Seller for an amount equal to the higher of: (a) twice the Tariff as per the PPA for the corresponding contracted power; and (b) the entire sale revenue accrued from Third Parties on account of sale of this contracted power. These damages shall be in addition to Liquidated Damages as per Para 6.4 (e) of existing guidelines of India, for failure to supply the contracted Power.
- IV. The Party seeking revision of open access shall be liable to pay Open Access Charges as per CERC Regulations.

14. Force Majeure

Neither Party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the contract to the extent that such a failure is due to force Majeure events and such Force Majeure event impacts the performance obligation of such Party such as war, rebellion, mutiny, earthquake, landslides, flood, act of God or any other such reasons which are beyond the control of concerned Party, delays in obtaining approval from the Designated Authority of India and ERC of Nepal after making due submission, any legal or regulatory intervention pursuant to a judgment or order of any court of judicial authority in India or Nepal which makes this agreement fully or partially unworkable or which makes the transaction at the contracted rate un-implementable and denial of Open Access by NLDC/ RLDCs/ SLDCs. Any Party claiming the benefit of this clause shall reasonably satisfy the other Party the existence of such an event and give written notice within a period of 3 working (three) days to the other Party to this effect. Supply / drawl of power shall be started as soon as practicable by the Parties concerned after such eventuality has come to an end or ceased to exist. Any restriction imposed by NLDC /RLDC of India and LDC of Nepal in scheduling of power due to breakdown of Transmission / Grid constraint shall be treated as Force Majeure without any liability on either side.

15. Governing Law

Any dispute or difference, arising under, out of, or in connection with this Bid shall be subject



to applicable laws of Nepal.

16. Compliance by the Bidder with Laws

The Bidder shall comply with the applicable laws of India and Nepal.

17. Arbitration

The differences or disputes between the Parties arising out of or in connection with this "Bid Document" shall be settled through means of arbitration in accordance with the Rules of Arbitration of the Singapore International Arbitration Centre, 2016, 6th Edition, as amended, modified or superseded from time to time (the "SIAC Rules, 2016, 6th Edition, as amended, modified or superseded from time to time (the "SIAC Rules"), and the Parties accordingly irrevocably and unconditionally agree to submit themselves and any such Dispute to the jurisdiction of the arbitral tribunal properly formed thereunder and in accordance with the provision of this agreement.

18. Change in Law

In case of change in law of restriction imposed by regulators in India or Nepal, or Government of India or Nepal (Central or State), or Appellate Tribunal or Courts on any aspect of sale or purchase of power, the same shall be binding on both the Parties.

The Draft PPA is enclosed herewith as Annexure-5 to the Bid document and the terms of the same are deemed to be the part of this Bid.

19. Contract Performance Guarantee (CPG):

On or prior to the signing of the PPA, the successful Bidder shall submit CPG to NEA as the beneficiary of the amount INR 100,000/MW/Month for the due observance and performance of the terms and conditions of the PPA (the "**Contract Performance Guarantee**"). The CPG shall be an unconditional and irrevocable, payable on-demand bank guarantee issued by any class A commercial Nepali bank and if issued by a foreign bank, it shall be duly confirmed by a class A commercial bank of Nepal.

The CPG shall be valid for 30 days beyond the duration of the PPA. NEA shall be entitled to invoke the CPG:

- a) If Bidder is insolvent, bankrupt, wound up or goes into liquidation; or
- b) If Bidder does not or fails to supply or deliver the contracted power under the PPA for 5 (five) consecutive days, PPA shall be terminated in discretion of NEA and CPG shall be invoked.

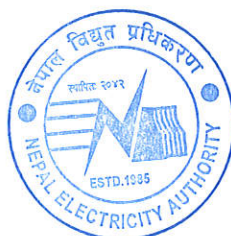
20. Address of Contact Person of NEA

Director

Power Trade Department

Nepal Electricity Authority

Durbar Marg, Kathmandu; Tel: +977-01-4153110



Email: ptdcrossborder@nea.org.np



ATTACHMENT TO ANNEXURE-I
Terms for Letter of Credit

1. The weekly bill/ monthly final bill will be presented in four copies.
2. (a) This LC is irrevocable and shall revolve automatically after negotiation of payment up to a limit of INR _____.
- (b) LC will be re-instated within three days of negotiation of the bill.
- (c) LC shall be negotiable at branch of the issuing bank operating at Kathmandu.
3. All Letter of Credit charges i.e., opening, amendment, recoument, operation, usance, negotiation, remittance etc., shall be borne by the opener.
4. The LC shall remain valid up to 45 days beyond the expiry of the contract.
5. The bill would be paid immediately on presentation to the bank.



(To be given on the official letter of the Bidder)

Annexure-2

BIDDER'S COMPANY DATA:

- a) Name:
- b) Name of the Contact Person:
- c) E-Mail Address:
- d) Postal Address:
- e) Telephone:
- f) Other Information, if any.

Signature of the Authorized Representative.



(To be given on the official letter of the Bidder)

Annexure-3

Director
Power Trade Department
Nepal Electricity Authority
Durbar Marg, Kathmandu
Tel: +977-01-4153110
Email: ptdcrossborder@nea.org.np

I. We are submitting our Proposal as under:

S.N.	Month	Duration	Quantum in MW	Landed Tariff at Delivery Point (INR/kWh)
1	February	RTC	100	
2	March	RTC	100	
3	April	RTC	100	
4	May	RTC	100	

Notes:

- I. Bidder must quote only a single tariff for a specific month in the table above.
- II. If the Bidder quotes more than a single tariff for a specific month, the Bid shall be rejected.
- III. However, a Bidder may quote different tariffs for different months in the table above.
- IV. The tariff quoted by the Bidder as applicable at Delivery Point is inclusive of all transmission charges, losses, reliability support charges, National/Regional Load Dispatch Center (NLDC/RLDC) charges, application fees upto Delivery Point and trading margin, if any.

Signature: (Authorized Signatory)

Name:

Designation:

Telephone No:

Email ID:



(To be given on the official letter of the Bidder)

Annexure-4

SCHEDULE OF DEVIATIONS
(To be filled by Bidder)

S.N.	Clause No. of Bid Document	Deviation

We hereby certify that the above mentioned are the only deviations from aforementioned General Terms and Conditions. Except for the above deviations, all other terms and provisions are hereby accepted.

Signature of Authorized

Signatory

Dated:

Name:

Designation:



Draft Power Purchase Agreement (PPA)

Nepal Electricity Authority (NEA) is a Government of Nepal (GoN) undertaking established for the purpose of generation, transmission, distribution and import/export of electricity and having its head office at Durbar Marg, Kathmandu, Nepal (hereinafter referred to as "**Buyer**" or "**NEA**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its administration, successors and permitted assigns);

And

.....is a company incorporated under the Companies Act, and having its head office at (hereinafter referred to as "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its administration, successors and permitted assigns);

Each of Seller and Buyer shall be referred to individually as "Party" or collectively as "Parties" as the case may be.

WHEREAS

The Seller is desirous of selling and the Buyer is desirous of buying the power from the Seller at Delivery Point (as defined herein below).

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. Scope of Work / Services

- a. The Buyer is ready to take the contracted quantum of 100 MW Electric Power subject to maximum of approved Open Access (OA) corridor capacity (herein after the present "Contracted Capacity") on 24 (twenty-four) hours Round the Clock (RTC) basis, at the Delivery Point in accordance with the terms and conditions contained in this Agreement.
- b. The Seller shall take all necessary actions in India for grant of Open Access to enable it to sell the Contracted Capacity through open access to Buyer.
- c. The Seller shall acquire and maintain all the necessary approvals up to the Delivery Point as are required to supply the contracted capacity to the Buyer.
- d. The Seller shall take necessary approval from Designated Authority (DA) of India as per CBET Procedure issued by competent authority. NEA shall provide all relevant documents to obtain DA approval in a timely manner.

2. Transmission / Operation Charges & Losses

- a. All the charges and losses, including transmission charges, losses, reliability support charges (including state transmission charges and losses, if applicable), NLDC/RLDC charges, application fees



up to the Delivery Point, and any trading margin shall be borne by the Seller. NEA shall bear all applicable charges and losses within Nepal up to the Delivery Point, while the Seller shall bear all open access charges and losses beyond the Delivery Point as per prevailing Government of India regulations. Any other incidental transmission charges and losses shall be to the account to the Seller.

3. Delivery Point

The Power from India shall be delivered at 400 kV bus of Muzaffarpur substation (Bihar, India) on Muzaffarpur-Dhalkebar 400 kV Transmission Line, thus maintaining delivery point at 400 kV bus.

4. Booking of Open Access Transmission/ Distribution Corridor

The Seller shall be responsible to obtain the required approvals from the Designated Authority (DA) in India for supply and delivery of power to NEA. The relevant required documents for approvals shall be provided by NEA. All other associated permissions required to draw under the Agreement in accordance with the applicable laws including Indian Electricity Grid Code (IEGC) and the CERC / SERCs Open Access Regulations for Booking of Open Access Transmission / Distribution Corridor shall be the responsibility of the Seller.

5. Tariff

The tariff for the contracted power is INR/ kWh for the period of February 2026 to March 2026 and is INR/ kWh for the period of April 2026 to May 2026, at the Delivery Point as discovered through Bid. This applicable rate includes all transmission charges, losses, reliability support charges (including state transmission charges and losses, if applicable), NLDC/RLDC charges, application fees up to the Delivery Point, and trader margin.

6. Scheduling

Seller shall schedule the Contracted Capacity in full, except in case of transmission constraint. The scheduling & dispatch of power shall be as per the relevant provision of IEGC strictly in accordance with the approved procedure issued by the NLDC for scheduling in coordination with LDC Nepal.

7. Monthly Energy Accounting

Energy delivery measurement and accounting to the Buyer will be in accordance with the prevalent norms and procedure of NLDC/RLDC/ SLDC/ Regional Power Committee ("RPC").

The measures of the total Energy supplied to buyer at delivery point during a month shall be based on the Regional Energy Account (REA) issued by the concerned RPC and shall be on the basis of final settlements, reconciliation and/or adjustments of energy accounting for the month.

8. Billing

For the power supplied, the Seller shall raise weekly bills on provisional basis, for the period from 1st - 8th, 9th-15th, 16th-23rd and 24th to end of the month. Provisional Weekly bills will be raised on 9th, 16th, 24th of the current month & 1st of the next month towards supply of energy for any particular month based on energy data released by concerned RLDC in their website. The final monthly bill shall be raised



by the Seller based on the Energy Accounting Reports issued by Eastern Region Power Committee (ERPC), as the case may be and shall form the basis of final settlements and reconciliations to be undertaken by the parties and the surplus or shortfall shall be adjusted in the subsequent billing cycle.

9. Payment

Payment for all weekly energy transactions shall be made by NEA to the Seller through electronic mode. This payment is due within seven (7) days of the submission of the weekly energy bill by email, which date shall be considered the "Due Date." In the event of a default in payment by the Due Date, the outstanding billing amount shall be recovered through the invocation of a Letter of Credit.

10. Rebate

The Seller shall allow:

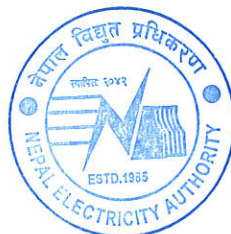
- a. 2% rebate on the total energy bill if the payment is made by NEA within three (3) working days in India from the date of submission of the bill by e-mail.
- b. No rebate on the total energy bill if the payment is made by NEA beyond three working (3) days but within seven working (7) days from the date of submission of the bill by e-mail.
- c. Rebate shall not be applicable on partial payment.

11. Surcharge for Late Payment

A surcharge of 10% (Ten Percent) per annum for the number of days of delay shall be applied on all payments outstanding after 07 working days in India from the date of submission of the bill by e-mail. This surcharge would be calculated on a day-to-day basis for each day of the delay.

12. Liquidated Damages

- a. Both the Parties would ensure that actual scheduling does not deviate by more than 15% of the contracted energy as per the approved open access on monthly basis. If deviation from the NEA side is more than 15% of contracted energy for which, open access has been allocated on monthly basis, NEA shall pay compensation to the Seller at 20% of the Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% while continuing to pay open access charges as per the Contract.
- b. If the deviation from Seller side is more than 15% of contracted energy for which open access has been allocated on monthly basis, Seller shall pay compensation to NEA at 20% of the Tariff per kWh for the quantum of shortfall in excess of permitted deviation of 15% in the energy supplied and pay for the open access charges to the extent not supplied by the Seller.
- c. If the Seller fails to offer the contracted power as per the Agreement with NEA and sells this power without NEA's consent to any other party, NEA shall be entitled to claim damages from the Seller for an amount equal to the higher of: (a) twice the Tariff as per the PPA for the corresponding contracted power; and (b) the entire sale revenue accrued from Third Parties on



account of sale of this contracted power. These damages shall be in addition to Liquidated Damages as per Para 6.4 (e) of existing guidelines of India, for failure to supply the contracted Power.

- d. The Party seeking revision of open access shall be liable to pay Open Access Charges as per CERC Regulations.

13. Payment Security Mechanism (PSM)

The Buyer shall provide the weekly revolving Letter of Credit (LC) for an amount equivalent to **18 days** of estimated energy billing at price discovered through Bid as payment security mechanism. The LC shall be established in favor of the Seller at least 07 days before the start of the flow of power.

The LC opening, negotiation & all other charges shall be borne by NEA and the Seller shall have full authority to adjust any default amount under the agreement by negotiating the LC.

The LC shall be established and remain valid up to **45 days** beyond the expiry of the contract.

The LC will be used only as a standby mechanism. The LC will be used only as a Payment Security Mechanism. In the event payment is not made by the "Due Date", then the Seller has the right to realize the payment through Letter of Credit.

In case of drawl of the LC amount by the Seller as per the terms and conditions of the PPA, then the LC amount shall be reinstated automatically not later than three working days from such drawl. In case LC is not reinstated in three days, the Seller shall have the right to stop scheduling and terminate the PPA.

14. Force Majeure

Neither Party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the contract to the extent that such a failure is due to force Majeure events and such Force Majeure event impacts the performance obligation of such Party such as war, rebellion, mutiny, earthquake, landslides, flood, act of God or any other such reasons which are beyond the control of concerned Party, delays in obtaining approval from the Designated Authority of India and Electricity Regulatory Commission (ERC) of Nepal after making due submission, any legal or regulatory intervention pursuant to a judgment or order of any court of judicial authority in India or Nepal which makes this agreement fully or partially unworkable or which makes the transaction at the contracted rate un-implementable and denial of Open Access by NLDC/ RLDCs/ SLDCs. Any Party claiming the benefit of this clause shall reasonably satisfy the other Party the existence of such an event and give written notice within a period of 3 (three) working days to the other Party to this effect. Supply / drawl of power shall be started as soon as practicable by the Parties concerned after such eventuality has come to an end or ceased to exist. Any restriction imposed by NLDC/RLDC of India and LDC of Nepal in scheduling of power due to breakdown of Transmission / Grid



constraint shall be treated as Force Majeure without any liability on either side.

15. Governing Law and Compliance by the Bidder with Laws

The Seller shall comply with the laws of Nepal and India. This PPA and any dispute or claim arising out of or in connection with this PPA or its subject matter, existence, validity, termination, interpretation or enforceability shall be governed by and construed in accordance with the laws of Nepal.

16. Notices

All Notices required to be issued hereunder shall be delivered personally, by registered/Speed post or certified mail or fax, or e-mail (upon successful transmission thereof) to the following address.

Director
Power Trade Department
Nepal Electricity Authority
Durbar Marg, Kathmandu
Tel: +977-01-4153110
Email: ptdcrossborder@nea.org.np

For (Seller)

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17. Arbitration

The differences or disputes between the Parties arising out of or in connection with this "Bid Document" shall be settled through means of arbitration in accordance with the Rules of Arbitration of the Singapore International Arbitration Centre, 2016, 6th Edition, as amended, modified or superseded from time to time (the "SIAC Rules, 2016, 6th Edition, as amended, modified or superseded from time to time (the "SIAC Rules"), and the Parties accordingly irrevocably and unconditionally agree to submit themselves and any such Dispute to the jurisdiction of the arbitral tribunal property formed thereunder and in accordance with the provision of this agreement.

18. Change in Law

In case of change in law of restriction imposed by regulators in India or Nepal, or Government of



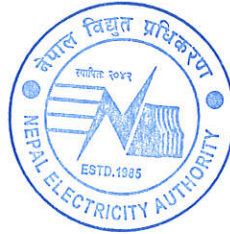
India or Nepal (Central or State), or Appellate Tribunal or Courts on any aspect of sale or purchase of power, the same shall be binding on both the Parties.

19. Performance Security

Seller shall submit Contract Performance Guarantee (CPG) to NEA as the beneficiary of the amount INR 100,000/MW/Month for the due observance and performance of the terms and conditions of the PPA (the "**Contract Performance Guarantee**"). The CPG shall be an unconditional and irrevocable, payable on-demand bank guarantee issued by any class A commercial Nepali bank and if issued by a foreign bank, it shall be duly confirmed by a class A commercial bank of Nepal.

The CPG shall be valid for 30 days beyond the duration of the PPA. NEA shall be entitled to invoke the CPG in the event that:

- If Seller is insolvent, bankrupt, wound up or goes into liquidation; or
- If Seller does not or fails to supply or deliver the contracted power under the PPA for 5 (five) consecutive days, PPA shall be terminated and CPG shall be invoked.



For Buyer	For Seller
Name / Designation:	Name / Designation:
Witnessed by:	Witnessed by:

[Handwritten signature]

