Ref. No.: CTU/Regulatory/SBD/AIF **Date: 7th September, 2026**

To,

1. Chairperson, Central Electricity Authority, New Delhi.
2. Secretary, Central Electricity Regulatory Commission, New Delhi.
3. Additional Chief Secretaries/ Pr. Secretaries/ Secretaries of Power/ Energy Departments of all States/ UTs and Heads of Power Sector Organizations under States/UTs.
4. Chairman/ Managing Directors of all power sector CPSUs (under administrative control of M/o Power).
5. Chairpersons of all SERCs/JERCs – for kind information please.
6. CEO, RECPDCL.
7. CEO, PFCCL.
8. CMDs/MDs, TRANSCOs of all States/UTs.

Subject: Amendment in Standard Bidding Documents for procurement of Inter-State Transmission Services through Tariff Based Competitive Bidding (TBCB) process – Inclusion of provision enabling a bidding company to utilise the credentials of its parent Alternative Investment Fund (AIF) for meeting qualification requirements in the bidding process of transmission projects under TBCB– reg.

Ma'am/Sir,

1. Reference is invited to the revised Standard Bidding Documents [comprising of Request for Proposal (RfP) and Transmission Service Agreement (TSA)] for procurement of Inter-State Transmission Services through Tariff Based Competitive Bidding (TBCB), issued by Ministry of Power vide letter No. 15/1/2017-Trans dated 6th August 2021, and amendments thereof issued vide letters dated 13th June 2022, 16th June 2023, 21st June 2023, 8th August 2023, 27th September 2023, 27th March 2025, and 5th June 2025 (Amendment 7).

2. Reference is also invited to Ministry of Power (Transmission Division) letter No. 15/1/2017-Trans-Part(1) dated 17th July 2026, on the subject "Allowing a bidding company to utilise the credentials of its parent Alternative Investment Fund (AIF) for meeting the qualification requirements in the bidding process of transmission projects under TBCB", wherein it has been decided by the Ministry of Power to allow a bidding entity to utilise the technical and financial credentials of its parent Alternative Investment Fund (AIF) for meeting the qualification requirements in the bidding process of ISTS transmission projects under the TBCB route. Vide the said letter, the Ministry of Power has directed that CTUIL shall carry out the consequential amendments in the Standard Bidding Documents (RfP and TSA), with the approval of Chairperson, Central Electricity Authority (CEA).

3. After careful examination of the matter, the Standard RfP & TSA for development and operation of ISTS stands modified/amended as under:

3.1 Changes in Standard RfP: -

Parameter/Clause/Annexure	Existing Provision/Definition	To be replaced by/To be inserted
Index	**Serial no 7A-** **Format for Qualification Requirement - Net worth**	**Serial no 7A-** **Format for Qualification Requirement - Net worth/ACI**
Definitions to be added **"AIF" and "ACI"**	**New Clauses**	"Alternative Investment Fund" or "AIF" shall have the meaning as ascribed to the term 'alternative investment fund' under Regulation 2(1)(b) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as may be amended from time to time), which is registered as a Category I AIF or Category II AIF and is allowed to invest in infrastructure sector." The AIF whose credentials are relied upon by the Bidder for demonstrating its Financial and/or Technical credentials shall, as on the date of submission of the Bid, have a residual tenure of at least one (1) year beyond the Scheduled Commercial Operation Date ("SCOD") of the Project, as specified in the Bidding Documents. Further, if the Scheduled COD of the Project is extended for any reason, the AIF whose credentials are relied upon by the Bidder shall have sufficient extendable residual tenure, in accordance with the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as may be amended from time to time), to remain valid until the actual Commercial Operation Date (COD) of the Project. "Available Capital for Investment" or "ACI" shall be equal to Aggregate legally binding investor commitments

		Subtract: capital already utilised to fund existing investments and expenses, **Subtract:** capital committed for existing investments (excluding capital committed for this project) **Subtract:** The Fund Liabilities (contingent and outstanding liabilities, expenditure towards administration and management of the fund estimated for the tenure of the fund); subject to the limits of investment in a single investee entity (the maximum permissible investment limit for an AIF) (as per the SEBI (AIF) Regulations, 2012, as may be amended from time to time);
Definition "Affiliate"	**"Affiliate"** shall mean a company that either directly or indirectly i. controls or ii. is controlled by or iii. is under common control with the Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and for purposes of this RFP "control" means ownership by one entity of at least twenty six percent (26%) of the voting rights of the other entity. As an illustration a chart is annexed hereto as **Annexure-12**;	**"Affiliate"** shall mean a company/AIF that either directly or indirectly i. controls or ii. is controlled by or iii. is under common control with the Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and for purposes of this RFP "control" means: ownership by one entity of at least twenty six percent (26%) of the voting rights of the other entity; or in case of an AIF the power directly and indirectly to direct the management and policies of such AIF. As an illustration a chart is annexed hereto as **Annexure 12** and **Annexure 12 A**;
Definition of **"Conflict of Interest"**	A Bidder shall be considered to be in a conflict of Interest with one or more Bidders in the same bidding process if they have a relationship with each other, directly or through a common company, that puts them in a position to have access to information about or influence the Bid	A Bidder shall be considered to be in a conflict of Interest with one or more Bidders in the same bidding process if they have a relationship with each other, directly or through a common company / AIF (or its investment manager / sponsor (except in case it is Government of India* or State Government*) / trustee), that puts them in a position to have access to information about or influence the Bid of another bidder.

	of another Bidder.	*The Government exemption shall be restricted to sovereign Government only, not its instrumentalities or authorities.
Notes after Definition	**New Clause**	**Notes:** 1. In case of an AIF, any reference to 'board resolutions' under this RFP (including the Annexures) shall be deemed to mean such relevant documents executed by the person who has been delegated the authority by the Investment Manager of the AIF. 2. In case of an AIF, any reference to certification by Company Secretary or any Whole-time Director / Manager under this RFP (including the Annexures) shall be deemed to mean and include reference to certification by duly authorized official/ representative/compliance officer of such AIF, in accordance with its respective organizational documents. 3. Organizational registration documents for AIF shall be relevant documents under applicable SEBI regulations
2.1.3.1	Networth should be not less than **Rs. _Crore** or equivalent USD calculated as per provisions in Clause 3.4.1) computed as the Networth based on unconsolidated audited annual accounts (refer to Note below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline. Also, the Networth of any of the last three (3) financial years should not be negative. [To be specified at @ 40%	The Bidder must fulfill following financial requirements: **A. Net worth:** Networth should be not less than Rs. ____Crore or equivalent USD (calculated as per provisions in Clause 3.4.1) computed as the Networth based on unconsolidated audited annual accounts (refer to Note below) of any of the last three (3) financial years as provided in Clause 2.2.3, immediately preceding the Bid Deadline. Also, the Networth of any of the last three (3) financial years should not be negative. **B. ACI (applicable in case of AIF):** **ACI should be not less than Rs. ____Crore or equivalent USD**

	of the required aggregate capital cost of projects/aggregate payments received for the projects as calculated under Clause 2.1.2 of RFP Document. However, the minimum requirement of Net worth shall be Rs.250 crore.] Note: Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% of equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Technical Bid. Bidders shall furnish prescribed Annexure 7 (A) duly certified by authorized signatory of the Bidder who has been issued Power of Attorney and the Statutory Auditor and separate computation sheet for Networth duly certified by Statutory Auditor in support of their financial capability as defined in Clause 2.1.3 of this RFP.	**(calculated as per provisions in Clause 3.4.1). The ACI should be certified by the respective AIF's Statutory Auditor as of a date not older than 1 (one) month prior to the date of Bid Deadline.** **Provided that required ACI shall be maintained till Financial Closure of the Project.** [To be specified at @ 40% of the required aggregate capital cost of projects/ aggregate payments received for the projects as calculated under Clause 2.1.2 of RFP Document. However, the minimum requirement of Net worth or ACI shall be Rs.250 crore.] **Note:** Audited consolidated annual accounts of the Bidder may be used for the purpose of financial criteria provided the Bidder has at least 26% of equity in each company whose accounts are merged in the audited consolidated accounts and provided further that the financial capability of such companies (of which accounts are being merged in the consolidated accounts) shall not be considered again for the purpose of evaluation of the Technical Bid. Bidders shall furnish prescribed Annexure 7 (A) duly certified by authorized signatory of the Bidder who has been issued Power of Attorney and the Statutory Auditor and separate computation sheet for Networth/ACI duly certified by Statutory Auditor in support of their financial capability as defined in Clause 2.1.3 of this RFP.

Clause 2.1.3.2	The Net worth shall be computed in the following manner by the Bidder: A. **Net worth:** = Equity share capital Add: Reserves Subtract: Revaluation Reserves Subtract: Intangible Assets Subtract: Miscellaneous expenditures to the extent not written off and carry forward losses	The Net worth/ACI shall be computed in the following manner by the Bidder: **A. Net worth:** = Equity share capital Add: Reserves Subtract: Revaluation Reserves Subtract: Intangible Assets Subtract: Miscellaneous expenditures to the extent not written off and carry forward losses B. **ACI:** = As defined under this RFP
Clause 2.1.4	…. …… If the Technically Evaluated Entity and/or Financially Evaluated Entity is an entity other than the Bidding Company or a Member in a Bidding Consortium, the Bidding Company or Member relying on such Technically Evaluated Entity and/or Financially Evaluated Entity will have to submit a legally binding undertaking supported by a board resolution from the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, that all the equity investment obligations of the Bidding Company or the Member of the Consortium shall be deemed to be equity investment obligations of the Technically Evaluated Entity and/or Financially	…. …. If the Technically Evaluated Entity and/or Financially Evaluated Entity is an entity other than the Bidding Company or a Member in a Bidding Consortium, the Bidding Company or Member relying on such Technically Evaluated Entity and/or Financially Evaluated Entity will have to submit a legally binding undertaking supported by a board resolution from the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, that all the equity investment obligations of the Bidding Company or the Member of the Consortium shall be deemed to be equity investment obligations of the Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, and in the event of any default the same shall be met by such evaluated entity or by the Ultimate Parent Company. Provided, in case of AIFs being the Financially Evaluated Entity and/or Technically Evaluated Entity, the aforesaid equity investment undertaking will be submitted only by the Financially

	Evaluated Entity or its Ultimate Parent Company, and in the event of any default the same shall be met by such evaluated entity or by the Ultimate Parent Company. The Bidding Company or the Consortium Member shall have to provide information and documents relating to its relationship with such Technically Evaluated Entity and/or Financially Evaluated Entity including details about the equity shareholding between them as per Annexure 7(C).	Evaluated Entity who will also not withdraw financial support to the Project till COD. The Bidding Company or the Consortium Member shall have to provide information and documents relating to its relationship with such Technically Evaluated Entity and/or Financially Evaluated Entity including details about the equity shareholding or manner of control, as the case may be, between them as per Annexure 7(C).
Clause 2.2.3	The Technical Bid shall contain unconsolidated/ consolidated audited annual accounts (Consisting of unabridged Balance Sheet, Profit and Loss Account, profit appropriation account, Auditors Report, etc.), as the case may be, of Bidding Company or each Member in Consortium including Lead Member or the Financially Evaluated Entity for the last three (3) financial years immediately preceding the last date for submission of Bid for the purpose of calculation of Networth.	The Technical Bid shall contain unconsolidated/consolidated audited annual accounts (consisting of unabridged Balance Sheet, Profit and Loss Account, profit appropriation account, Auditors Report, etc.), as the case may be, of Bidding Company or each Member in Consortium including Lead Member or the Financially Evaluated Entity for the last three (3) financial years immediately preceding the last date for submission of Bid for the purpose of calculation of Net worth. In case of an AIF, the ACI as certified by the AIF's Statutory Auditor shall not be older than 1 (one) month prior to the date of Bid Deadline.
Clause 2.5.2(16)	Last three (3) financial years' unconsolidated / consolidated audited annual accounts / statements, as the case may be, of the Financially Evaluated Entity / Technical Evaluated Entity	Last three (3) financial years' unconsolidated/ consolidated audited annual accounts/statements, as the case may be, of the Financially Evaluated Entity/Technical Evaluated Entity and in case of an AIF, the ACI, as certified by the respective AIF's Statutory Auditor shall not be older than 1 (one) month prior to the date of Bid Deadline.

To be inserted after 3.2 (t)	**New Clause [3.2 (u)]**	In case of AIF, Bidder has not submitted documents in support of its registration as Category I or II, as applicable, with SEBI and the tenure of the fund relied upon in line with definition of AIF in the RfP.
Clause 3.4.1	Interpolation of financial data: - For the Qualification Requirements data provided by the Bidders in foreign currency, equivalent rupees of Networth will be calculated using bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the accounts for the respective financial year as certified by their Banker.	Interpolation of financial data: - For the Qualification Requirements data provided by the Bidders in foreign currency, equivalent rupees of Networth/ ACI will be calculated using bills selling exchange rates (card rate) USD/INR of State Bank of India prevailing on the date of closing of the accounts for the respective financial year as certified by their Banker.
Annexure 1 **(7) AND** **Annexure 2 (3rd Para)**	....(Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) .... Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be) (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be).	.... (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be. However, in case of an AIF being the Financially Evaluated Entity and/or Technically Evaluated Entity, insert name of Financially Evaluated Entity) .... (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be. However, in case of an AIF being the Financially Evaluated Entity and/or Technically Evaluated Entity, insert name of Financially Evaluated Entity) (Insert name of Technically Evaluated Entity and/or Financially Evaluated Entity or its Ultimate Parent Company, as the case may be. However, in case of an AIF being the Financially Evaluated Entity and/or Technically Evaluated Entity, insert name of Financially Evaluated Entity). In case an AIF is the Financial Evaluated Entity, such AIF's ACI will not fall below Rs.__ Crore or equivalent USD (calculated as per provisions in Clause 3.4.1) till Financial Closure of the Project.

		In the event of change in control of the AIF (including change of Investment Manager, Sponsor, Trustee), prior written intimation shall be given to the Nodal Agency and, it shall be ensured that AIF will continue to meet the ACI requirement as per Clause 2.1.3.2 B of this RFP and the equity investment undertaking given by the AIF as per Clause 2.1.4 of this RFP will continue to be legally binding. [To be specified at @ 40% of the required aggregate capital cost of projects/ aggregate payments received for the projects as calculated under Clause 2.1.2 of RFP Document. However, the minimum requirement of ACI shall be Rs.250 crore.]
Annexure 7 A	A Net Worth 1.... Table 2 .... Table: (ii) Total Networth requirement (iv) Networth requirement for the Member Table Networth requirement to be met by Member should be in proportion to the equity commitment of the Member for the Project. Notes: 1. Along with the above	A. Net Worth/ ACI 1. ...... **OR** (In case of a Financially Evaluated Entity being an AIF) We certify that the Financially Evaluated Entity (ies) had an ACI of Rs. .... Crore or equivalent USD* computed as per instructions in this RFP, based on the ACI certified by the AIF's Statutory Auditor. The certificate shall not be older than 1 (one) month prior to the date of Bid Deadline. Table : Replace Networth with Networth/ ACI 2. ... ... **OR** (In case Financially Evaluated Entity being an AIF) We certify that the Financially Evaluated Entity(ies), had an ACI of Rs. .... Crore or equivalent USD* computed as per instructions in this RFP, based on the ACI certified by the AIF's Statutory Auditor. The certificate shall not be older than 1 (one) month prior to the date of Bid Deadline. Table : Replace Networth with Networth/ ACI

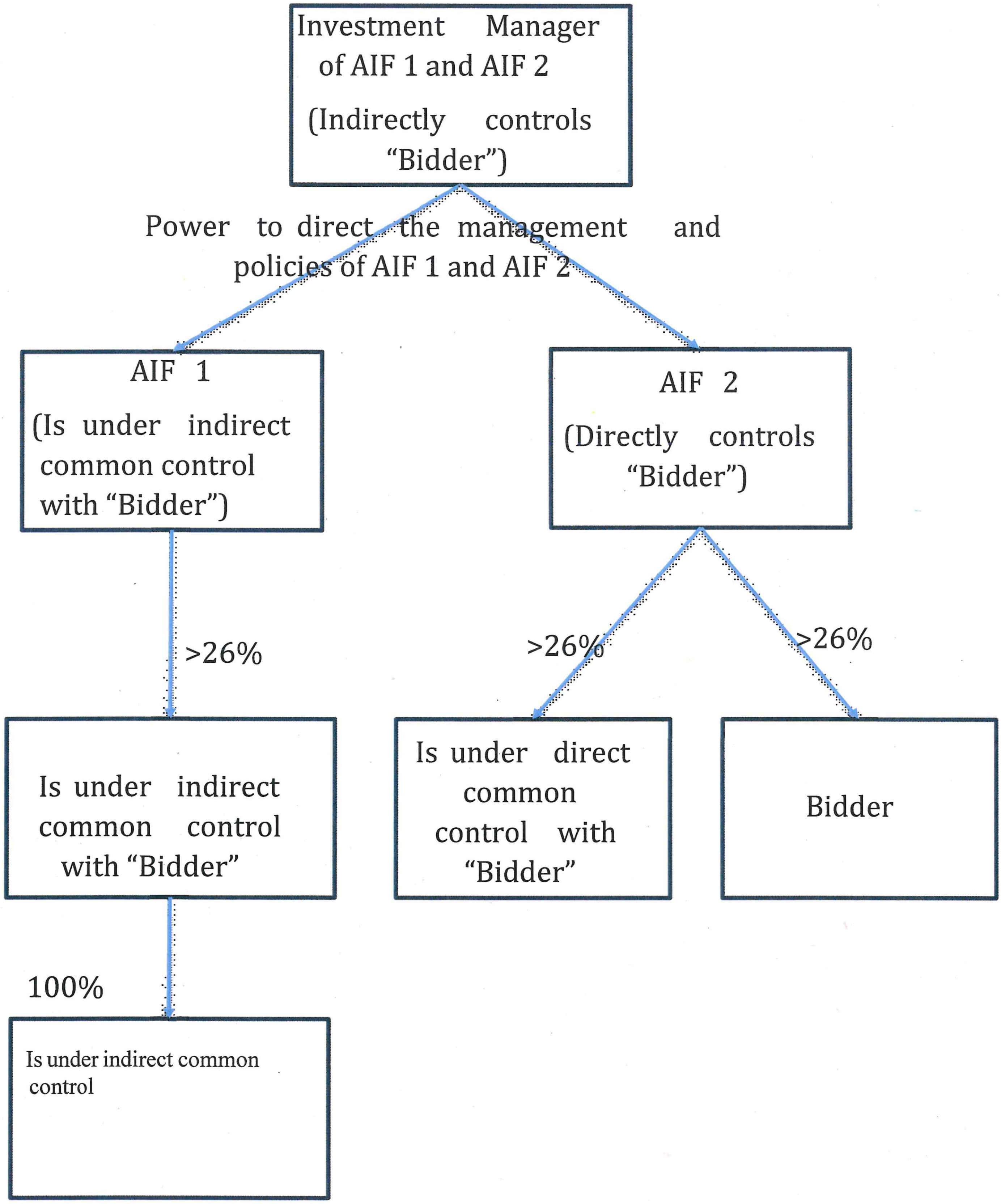
	format, in a separate sheet, please provide details of computation of Networth of last three (3) financial years duly certified by Statutory Auditor.	**(ii)** Total Networth/ ACI requirement (iv) Networth/ ACI requirement for the Member Table : Replace Networth with Networth/ ACI Networth/ACI requirement to be met by Member should be in proportion to the equity commitment of the Member for the Project. Notes: 1. Along with the above format, in a separate sheet, please provide details of computation of Networth of last three (3) financial years duly certified by Statutory Auditor. In case of an AIF, please provide the computation of ACI as per the provisions under definitions of the RfP duly certified by the AIF's Statutory Auditor. The certificate shall not be older than 1 (one) month prior to the date of Bid Deadline.
Annexure 7B	Point no 1 .... The project(s) considered for the purpose of technical experience (as per table given below) have been executed and owned to the extent as indicated in the table below (to be atleast twenty – six percent (26%) by the Bidding Company / Lead Member of the Consortium / our Parent / our Affiliate(s) [strike off whichever is not applicable] on operation of the projects. Table (Serial no 1): Name of Company Table (Serial No 9):	Point no 1 .... The project(s) considered for the purpose of technical experience (as per table given below) have been executed and owned to the extent as indicated in the table below (to be atleast twenty – six percent (26%), directly or indirectly) by the Bidding Company / Lead Member of the Consortium / our Parent / our Affiliate(s), from the date of financial closure of the project(s) till the time of commissioning/completion of such project(s) [strike off whichever is not applicable]. Table (Serial no 1): Name of Company/AIF Table (Serial No 9): Percentage Equity Holding of Company/AIF ..... We further certify that the

	Percentage Equity Holding of Company …. We further certify that the Company(ies) as indicated in column (1) of the above table, whose technical capability has / have been used for meeting the qualification requirement, has / have held shareholding respectively of atleast twenty – six percent (26%) from the date of financial closure till the date of commissioning / completion of the above project(s). Point no 2 Table (Serial No 1): name of Company … Notes: 1. Along with the above format, in a separate sheet, please provide details of computation of capital expenditure of projects duly certified by Statutory Auditor of the project company. In addition, the Statutory Auditor of the project company should also certify that the capital expenditure of projects commissioned or completed 7 days prior to Bid Deadline has been capitalized in the	Company(ies)/AIF(s) as indicated in column (1) of the above table, whose technical capability has / have been used for meeting the qualification requirement, has / have held shareholding respectively of atleast twenty – six percent (26%), directly or indirectly, from the date of financial closure till the date of commissioning / completion of the above project(s). Point no 2 Table (Serial No. 1): Name of Company/AIF …. **Notes:** 1. Along with the above format, in a separate sheet, please provide details of computation of capital expenditure of projects duly certified by Statutory Auditor of the project company or Technically Evaluated Entity. In addition, the Statutory Auditor of the project company or Technically Evaluated Entity should also certify that the capital expenditure of projects commissioned or completed 7 days prior to Bid Deadline has been capitalized in the books of accounts. ….. In case the accounts for the financial year in which the project claimed for meeting qualification requirement has been commissioned are not audited, the Bidder shall give declaration in this regard duly certified by its statutory auditor. In such a case, Bidder shall provide details of computation of capital expenditure of such project(s) duly certified by Statutory Auditor of the project company or Technically Evaluated Entity and the Statutory Auditor of the project company or Technically Evaluated Entity should also certify that the capital expenditure of projects commissioned or completed shall be capitalized in the books of accounts upon finalization.

	books of accounts. …. 2. In case the accounts for the financial year in which the project claimed for meeting qualification requirement has been commissioned are not audited, the Bidder shall give declaration in this regard duly certified by its statutory auditor. In such a case, Bidder shall provide details of computation of capital expenditure of such project(s) duly certified by Statutory Auditor of the project company and the Statutory Auditor of the project company should also certify that the capital expenditure of projects commissioned or completed shall be capitalized in the books of accounts upon finalization.	
Annexure 7C	Table headings at Serial no 1: Name of Company whose credentials considered Column 4: **Details of equity shareholding (refer notes below)**	Table headings at Serial no 1: Name of Company/AIF whose credentials considered Column 4: **Details of equity shareholding or manner of control (refer notes below)**
Annexure 9	We have carefully read and examined in detail the RFP including in particular, Clause 2.1.4 of the RFP, and we are also submitting legally binding undertaking supported by a board resolution that all the equity investment obligations of M/s………………… (Insert Name of Bidding	[We have carefully read and examined in detail the RFP including in particular, Clause 2.1.4 of the RFP, and we are also submitting legally binding undertaking supported by a board resolution that all the equity investment obligations of M/s………………. (Insert Name of Bidding Company / Consortium Member), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us.] [In case

	Company / Consortium Member), shall be deemed to be our equity investment obligations and in the event of any default the same shall be met by us.] **Signature and name of the authorized signatory of the Company and stamp**	FEE and / or TEE is an AIF, to be provided only by the FEE] **Signature and name of the authorized signatory of the Company/AIF and stamp**
Annexure 11A	Table heading serial no 3: - **Applicable Board Resolutions**	Table heading serial no 3: - **Applicable Board Resolutions or such other authorization as relevant in case of an AIF**
Annexure 12A	New Annexure	Annexure 12A to be added after Annexure 12 in the RfP as an illustrative format for illustration of Affiliates in case of an AIF
Annexure 16	Point 9 (a) Calculation sheets, detailing computation of Networth considered for meeting Qualifying Requirements……	Point 9 (a) Calculation sheets, detailing computation of Networth/ ACI considered for meeting Qualifying Requirements……

ANNEXURE 12A: FORMAT FOR ILLUSTRATION OF AFFILIATES IN CASE OF AIF



3.2 Changes in Standard TSA: -

Parameter/Clause/Annexure	Existing Provision/Definition	To be replaced by/To be inserted
Definitions to be added "AIF",ACI	**New Clause**	"Alternative Investment Fund" or "AIF" shall have the meaning as ascribed to the term 'alternative investment fund' under Regulation 2(1)(b) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as may be amended from time to time), which is registered as a Category I AIF or Category II AIF and is allowed to invest in infrastructure sector." The AIF whose credentials are relied upon by the Bidder for demonstrating its Financial and/or Technical credentials shall, as on the date of submission of the Bid, have a residual tenure of at least one (1) year beyond the Scheduled Commercial Operation Date ("SCOD") of the Project, as specified in the Bidding Documents. Further, if the Scheduled COD of the Project is extended for any reason, the AIF whose credentials are relied upon by the Bidder shall have sufficient extendable residual tenure, in accordance with the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as may be amended from time to time), to remain valid until the actual Commercial Operation Date (COD) of the Project. "Available Capital for Investment" or "ACI" shall be equal to Aggregate legally binding investor commitments **Subtract:** capital already utilised to fund existing investments and expenses, **Subtract:** capital committed for existing investments (excluding capital committed for this project) **Subtract:** The Fund Liabilities (contingent and outstanding liabilities, expenditure

Parameter/Clause/Annexure	Existing Provision/Definition	To be replaced by/To be inserted
		towards administration and management of the fund estimated for the tenure of the fund); subject to the limits of investment in a single investee entity (the maximum permissible investment limit for an AIF) (as per the SEBI (AIF) Regulations, 2012, as may be amended from time to time);
Definition "Affiliate"	**"Affiliate"** shall mean a company that either directly or indirectly i. controls or ii. is controlled by or iii. is under common control with the Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and "control" means ownership by one entity of at least twenty six percent (26%) of the voting rights of the other entity.	**"Affiliate"** shall mean a company/AIF that either directly or indirectly i. controls or ii. is controlled by or iii. is under common control with the Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and "control" means: ownership by one entity of at least twenty six percent (26%) of the voting rights of the other entity; or in case of an AIF the power directly or indirectly to direct the management and policies of such AIF.
Definition of "Financially Evaluated Entity"	**"Financially Evaluated Entity"** shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in Clause **2.1.3** hereof;	**"Financially Evaluated Entity"** shall mean the company/AIF which has been evaluated for the satisfaction of the financial requirement set forth in Clause **2.1.3** hereof;

Parameter/Clause/Annexure	Existing Provision/Definition	To be replaced by/To be inserted
Definition of "Technically Evaluated Entity".	**"Technically Evaluated Entity"** shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in Clause 2.1.2 hereof;	**"Technically Evaluated Entity"** shall mean the company/AIF which has been evaluated for thesatisfaction of the technical requirement set forth in Clause 2.1.2 hereof;
Clause 19.2.1.A (New Clause)	To be added after 19.2.1	19.2.1 A In case an AIF is the Financial Evaluated Entity, such AIF's ACI will not fall below Rs. .... Crore or equivalent USD (calculated as per provisions in Clause 3.4.1 of RFP) till Financial Closure of the Project. In the event of change in control of the AIF (including change of Investment Manager, Sponsor, Trustee), prior written intimation shall be given to the Nodal Agency and it shall be ensured that AIF will continue to meet the ACI requirement as per Clause 2.1.3.2 B of the RFP and the equity investment undertaking given by the AIF as per Clause 2.1.4 of the RFP will continue to be legally binding.

4. This issues with the approval of the Competent Authority.

Yours faithfully,

07/09/26

(Kamal Kumar Jain)
Sr. GM, CTUIL

Copy for information to:

1. COO, Central Transmission Utility of India Limited.
2. Dy. COO, Central Transmission Utility of India Limited.
3. Under Secretary to the Govt. of India, Ministry of Power (Transmission Division) – w.r.t. letter No. 15/1/2017-Trans-Part (1) dated 17.07.2026, for information.
4. All concerned Departments of CTUIL (IT department is requested to upload this letter on the website of CTUIL).