

Punjab State Power Corporation Limited

Ref No. PSPCL/500MWh/ELEC/BIO-43/(BESS-I)/Amendment No.1 Dated 17-02-2026

Request for Selection of eligible bidders for setting up of 250 MW/500 MWh Standalone Battery Energy Storage Systems (BESS) in Punjab under Tariff-Based Global Competitive Bidding with Viability Gap Funding supported through PSDF.			
RfS No. 58 /PSPCL/500MWh/ELEC/BIO-43/(BESS-I) dated 13.01.2026			
Sr. No.	Reference Clause No. of RfS/ BESPA	Existing Clause	Amended clause
1	New Clause no. 3.9 added	-	The Battery Energy Storage System Developer (BESSD) should have been issued a Letter of Award (LoA) or Letter of Intent (LoI) by any Distribution Company (DISCOM) or Central Authority against a tender and should have commenced commissioning activities at the project site.
2	39.1 (a)	The Net Worth of the Bidder should be equal to or greater than INR 47,10,000/- per MW (Rupees Forty-Seven Lakhs and Ten Thousand per MW Only) of the cumulative Contracted Capacity, as on the last date of previous Financial Year, i.e. FY 2024-25/2023-24, or as on the day at least 7 days prior to the bid submission deadline. For e.g., for a 250 MW/500 MWh Project Capacity, the minimum Net Worth requirement to be demonstrated shall be INR 47.10 lakh x 250 MW = INR 117.75 Crore . In case of the Bidder being a SEBI registered AIF, the cumulative value of Assets Under Management (AUM) with minimum requirement as decided by PSPCL shall be demonstrated. In this context, AUM shall mean the amount as certified by the Statutory Auditor of the AIF.	The Net Worth of the Bidder should be equal to or greater than INR 70,00,000/- per MW (Rupees Seventy Lakh per MW Only) of the cumulative Contracted Capacity, as on the last date of previous Financial Year, i.e. FY 2024-25/2023-24, or as on the day at least 7 days prior to the bid submission deadline. For e.g., for a 250 MW/500 MWh Project Capacity, the minimum Net Worth requirement to be demonstrated shall be INR 70 lakh x 250 MW = INR 175 Crore . In case of the Bidder being a SEBI registered AIF, the cumulative value of Assets Under Management (AUM) with minimum requirement as decided by PSPCL shall be demonstrated. In this context, AUM shall mean the amount as certified by the Statutory Auditor of the AIF.
3	39.2 (Liquidity)	In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate at least one of the following parameters:	In order to ascertain that the Bidder has sufficient means to manage the fund requirements for the Project, the Bidder shall be required to demonstrate the following parameter:

		<p>a. A minimum annual turnover of INR 52,92,000/- per MW (Indian Rupees Fifty-Two Lakh Ninety-Two Thousand per MW Only) during the previous financial year, 2024-25/2023-24 or as on the day at least 7 days prior to the bid submission deadline. It is hereby clarified that “Other Income” as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.</p> <p>b. Internal resource generation capability, in the form of Profit Before Depreciation Interest and Taxes (PBDIT) excluding other and exceptional income for a minimum amount of INR 10,58,400/- per MW (Indian Rupees Ten Lakh Fifty Eight Thousand Four Hundred per MW Only) as on the last date of previous financial year, 2024-25/2023-24, or as on the day at least 7 days prior to the bid submission deadline.</p> <p>c. In-principle sanction letter from the lending institutions/ banks of the Bidder, committing a Line of Credit for a minimum amount of INR 13,23,000/- per MW (Indian Rupees Thirteen Lakh Twenty-Three Thousand per MW Only) towards meeting the working capital requirement of the project quoted under this RfS. Such letter can also be obtained by the Affiliate(s) of the Bidder.</p>	<p>a. A minimum annual turnover of INR 70,00,000/- per MW (Indian Rupees Seventy Lakh per MW Only) during the previous financial year, 2024-25/2023-24 or as on the day at least 7 days prior to the bid submission deadline. It is hereby clarified that “Other Income” as indicated in the annual accounts of the Bidder shall not be considered for arriving at the annual turnover.</p> <p>b. Deleted.</p> <p>c. Deleted.</p>
4	Bid Information Sheet (P)	Senior Accounts Officer Phone No: +919646111048	Senior Accounts Officer Phone No: +919646111714

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Dy.CE/Electrical,
Thermal Designs,
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