



दिल्ली मेट्रो रेल कॉर्पोरेशन लि० DELHI METRO RAIL CORPORATION LTD.

(भारत सरकार एवं दिल्ली सरकार का संयुक्त उपक्रम)
(A JOINT VENTURE OF GOVT. OF INDIA AND GOVT. OF DELHI)

No.DMRC/20/IV-155/2025

Date: 23.01.2026

LETTER OF ACCEPTANCE (LOA)

M/s APM Projects Limited

237-238, Second Floor, North Avenue,
D-468, Road No.9A, Sikar Road, VKI,
Jaipur, Rajasthan-302013.

(Kind. Attn.: Sh. Mukesh Choudhary, Director)

Sub: - Contract DE/SPV-06: Design, Engineering, Supply, Storage, Civil Works, Erection of Suitable Structure, Installation, Testing and Commissioning of 5 MWp Rooftop Solar PV Project Including Operation And Comprehensive Maintenance (O&M) of the Project in RESCO Model for a Period of 25 Years over DMRC's Phase-IV Network (Part-II) comprising of Line-08 Ext (Krishna Park Extn to Deepali Chowk & Majlis Park to RK Ashram Marg), Line-10 (Saket G Block To Tughlakabad), Depot Extn (Shastri Park & Yamuna Bank) and RSSs (R.K. Ashram, Vasant Kunj & Ambedkar Nagar).

- Ref:** i) Opening of online Tender on e-tendering portal for the subject work on 29.08.2025.
ii) Opening of Financial bids online on 08.12.2025.
iii) eReverse Auction(e-RA) held on 14.01.2026.
iv) Your Letter No. DE/SPV-06/APM/2026/01 dated 15.01.2026 regarding price confirmation quoted during eReverse Auction.

- 1.0 We are pleased to inform you that Delhi Metro Rail Corporation Limited (DMRC) has accepted your offer submitted vide reference (iv) above for setting up of 5 MWp Roof-Top Solar PV Project of DMRC Ltd. as defined in tender on RESCO model at levelled tariff of Rs. 3.68 per kWh fixed for 25 years. However, this LOA is subject to the signing of Power Purchase Agreement with DMRC. The year wise Tariff Schedule is enclosed as **Annexure - A**.
- 2.0 **M/s APM Projects Limited** (herein after called the Contractor) has quoted Rs. 19.54 Crores as total "**project cost**". Total project cost for the calculation of Purchase Price (as per Schedule III of RFS document) shall be considered as Rs 3.9 Crores per MWp.
- 3.0 The Contractor shall set up Solar PV Power Plants on & over DMRC Phase-IV Network as defined in tender and supply the electricity to DMRC after obtaining net metering or other applicable metering from DISCOMS, if applicable, and in turn DMRC shall pay only tariff of Rs 3.68 per kWh (inclusive of all duties & taxes, insurance etc.) for 25 years.

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- 4.0 The Contractor must ensure that all the safety practices are exercised during storage, installation, testing, commissioning and Operation & Maintenance so that no loss to life or property is caused. In order to ensure safety of personnel, suitable safety measures are to be taken by the Contractor as per requirement, this may include installation of Cage Ladder, Step Ladder, Walkways, Life-Line (Anchor), Anti Fall System, Safety Net etc. Moreover, while working, the Contractor shall obtain necessary permit to work and Power block (if required).
- 5.0 The Contractor should start submitting the project design documents (as per Annexure – A of RFS Documents) to DMRC as the case may be immediately after receiving this Letter of Acceptance (LOA). The time for submission of project design documents by the Contractor to DMRC will be **90 days** from the date of issue of Letter of Acceptance in terms of Clause 6.6.3 of RFS documents.
- 6.0 This project is not eligible for any Achievement Linked Incentive / Central Finance Assistance / Subsidy etc.
- 7.0 As per clause 8.1 of RFS documents the Contractor shall ensure that the project is commissioned within the timelines as mentioned in Section-I of RFS Document. If the Contractor fails to commission the sanctioned project within such specified time, Liquidated Damages (LD) on per day basis calculated for the 10% of “Cost of work” as per NIT (Key Details) for left-over capacity on a 6 months period would be levied. After 6 months the project will get cancelled and the total PBG amount would be forfeited. This letter is being issued for the complete tendered capacity of 5 MWp.
- This ‘Letter of Acceptance’ shall also be treated as ‘Letter of Allocation’ for the allocation of mentioned site(s) in tender document and on submission of Performance Bank Guarantee (PBG) corresponding to 5 MWp, Power Purchase Agreement (PPA) will be signed for 5 MWp capacity.
- 8.0 When the Contractor fulfills the obligations under the contract, he shall be eligible to apply for completion certificate. The Engineer-in-Charge shall normally issue to the Contractor, Completion Certificate within one month after receiving any application from the Contractor after verifying from the completion documents and satisfying himself that the work has been completed in accordance with and as set out in contract documents and submission of completion documents in terms of clause 12.1.1 of RFS documents
- 9.0 Upon completion of 2 years of Operation & Maintenance and subject to the Engineer-in-Charge being satisfied, the Engineer-in-Charge shall (without prejudice to the rights of the DMRC to retain the provisions of relevant clause hereof) otherwise give a certificate herein referred to as the Final Certificate to that effect and the Contractor shall not be considered to have fulfilled the whole of its obligations under the contract until Final Certificate shall have been given by the Engineer-in-Charge notwithstanding any previous entry upon the work and taking possession, working or using of the same or any part thereof by DMRC in terms of clause 12.1.2.1 of RFS documents.
- 10.0 The Contractor shall furnish the Performance Security of Rs. 1.954 Crores (One Crore Ninety-Five Lakhs Forty Thousand Only) in favour of Delhi Metro Rail Corporation Limited (DMRC Ltd) corresponding to 5 MWp in the form as specified in RFS documents

within 30 days from the date of issue of Letter of Acceptance, as per clause 3.16 of RFS documents.

The Performance Security can be submitted in either of the three options viz, Bank Draft, or Fixed Deposit Receipt or Irrevocable Bank Guarantee as per Clause 3.16 (a), (b) or (c) of RFS Documents. In case of Bank guarantee, the Bank Guarantee must be issued on Structural Financial Messaging System (SFMS Platform) as per clause 3.16 of RFS and the contractor shall submit SFMS report along with PBG.

11.0 The Contractor shall maintain at its own costs, throughout the tenure of this Agreement and any extensions thereof all mandatory insurance coverage for adequate amount including but not restricted to, comprehensive general liability insurance covering the system and accidental losses, bodily harm, injury, death of all individuals employed/assigned by the Power Producer to perform the services required under this Agreement & third party liability insurance in the joint name of DMRC etc. as per clause 3.22 of RFS and clause 17.14 Section VI of RFS documents (PPA).

12.0 As per clause 3.22.3 of RFS documents the Contractor shall warrant that the goods supplied under this contract are new, unused, of the most recent or latest technology and incorporate all recent improvements in design and materials and are as per guideline of MNRE/SECI. Some latest technology as stipulated by RFS are listed below:

- (i) The Contractor shall install DC in-line fuses as per clause 22.4 of RFS.
- (ii) In addition to MPPT at inverter level, power optimizer at module level shall be used to increase the power generation.
- (iii) DC cables manufactured with EBXL & having anti-rodent properties shall be used.
- (iv) As per clause 14.2 & 14.4 of RFS, The PV modules used shall be PID (Potential Induced Degradation) resistant and equipped with factory made anti-soiling coating.
- (v) Module cleaning system shall be installed by the Contractor to ensure cleaning of the system considering the limitation of time for carrying out O&M activities.
- (vi) Safety at site shall be ensured by Contractor as per clause 35 of RFS documents.

The responsibility of operation of Warrantee and Guarantee clauses and Claims/Settlement of issues arising out of said clauses shall be joint responsibility of the Contractor and DMRC will not be responsible in any way for any claims whatsoever on account of the above.

14. As per clause 3.23 of RFS documents Design, Engineering, Supply, Installation, Testing and Performance of the equipment shall be in accordance with latest appropriate IEC/Indian Standards as detailed in Section-III (Technical Specifications) of bid documents. Where appropriate Indian Standards and Codes are not available, other suitable standards and codes as approved by MNRE shall be used. The Specifications of the components should meet the technical specifications mentioned in section-III of RFS documents. Any supplies which have not been specifically mentioned in this contract but which are necessary for the Design, Engineering, Supply and performance or completeness of the project shall be provided by the Contractor without any extra cost

and within the time schedule for efficient and smooth operation and maintenance of SPV plant.

15.0 As per clause 3.24 of RFS documents the Contractor shall be responsible for operation and maintenance of the roof top solar PV system for a period of 25 years during which DMRC can monitor the project for effective performance in line with the conditions defined elsewhere in the bid documents. During this period the Contractor shall be responsible for supply of all spare parts required from time to time for scheduled and preventive maintenance, major overhauling of the plant, replacement of the defective modules, inverters, PCUs etc. and maintaining log sheets for operation detail, deployment of staff for continuous operation and qualified engineer for supervision of O&M work, complaint logging and its attending. The developer is responsible for the water proofing of the roof disturbed / pierced for installation of Solar Power System for the whole O&M period (25 Years).

16.0 The Contractor shall get all Structural, Electrical and all other drawings and designs relating to this solar power project certified by an independent / third party agency. The Contractor shall also get the fitness / safety certification of the installation after completion, as per the design approved by a third party agency as per clause 32 of RFS documents.

17.0 The Contractor shall be responsible for metering and grid connectivity of the roof top solar PV system in accordance with the prevailing guidelines of the concerned DISCOM and/or CEA as per clause 3.25 of RFS documents. As per Indian Electrical Act and/ or CEA, the solar plants shall be commissioned subject to EIG clearance, for which all the necessary documentation shall be fulfilled and submitted by the Contractor and the Contractor shall obtain EIG clearance.

The Solar Cells of Modules, PV Modules and Solar Inverters shall be confirming latest Net Metering Guidelines.

18.0 The Contractor shall be required to meet minimum guaranteed generation with Performance Ratio (PR) at the time of commissioning and related Capacity Utilization Factor (CUF) as per the GHI levels of the location during the O&M period. PR should be shown minimum of 75% at the time of inspection for initial commissioning acceptance. The PR will be measured at Inverter output level during peak radiation conditions.

The contractor shall also submit year wise expected CUF and Annual Generation of Energy (with acceptable degradation in module for 25 years) for each site allocated for installation of Solar plant at Design stage, based on analysis with a reliable simulation software considering various factors of the site such as orientation of plant, inclination angle, Module Capacity, Solar irradiation etc. in Schedule-IV, with requisite details, for DMRC's approval. This declared CUF, submitted at Design stage and agreed by DMRC shall be called as 'Minimum Guaranteed CUF' and considered as benchmark CUF for the purpose of penalty as per clause 3.26.1. However, Minimum Guaranteed CUF will be reviewed after 1 year of plant operation and new benchmark for 'Minimum Guaranteed CUF' on the basis of actual Energy Generation will be mutually agreed between DMRC & Contractor, which shall not be less than 80% of actual CUF achieved during 1st year of plant operation and 'Revised Schedule-IV' shall be submitted by the Contractor

accordingly If The Contractor fails to meet the minimum guaranteed generation as per clause 3.26 of RFS documents, suitable penalty will be imposed on the contractor as per clause 3.26.1.

- 19.0 DMRC will not be responsible for any shortcomings in commissioning as per technical specifications mentioned or performance ratio (PR) below the specified limit (75%) after commissioning.
- 20.0 The Contractor shall submit the progress report fortnightly (15 days) to DMRC in prescribed Performa, as per clause 3.27 of RFS, DMRC has the right to depute their representative to ascertain the progress of contract at the premises of works.
- 21.0 As per clause 3.28 of RFS documents the project progress will be monitored by DMRC and the project will be inspected for quality at any time during commissioning or after the completion of the project by officer(s) from DMRC or any authorized agency/experts. DMRC may depute a technical person(s) from its list of empanelled experts for inspection, third party verification, monitoring of system installed to oversee the implementation as per required standards and also to visit the manufacturers facilities to check the quality of products as well as to visit the system integrators to assess their technical capabilities as and when required. The site should always be accessible to DMRC up-to the project life of 25 years.
- 22.0 You shall ensure full compliance with tax laws of India with regards to this contract and shall be solely responsible for the same. You shall keep the employer fully indemnified against your liability of tax, interest, penalty etc. in respect thereof which may arise.
- 23.0 This Letter of Acceptance is sent to you in duplicate. You are required to return one copy duly signed on all pages indicating your unconditional acceptance thereof so as to reach the undersigned within seven days of issue of this letter.
- 24.0 Sh. Surendra Kumar Gupta, Joint General Manager / Electrical (Solar), DMRC will be the Engineer/Engineer-in-Charge for this contract. You are requested to contact the Joint General Manager / Electrical (Solar), DMRC immediately for further necessary action in this matter and to start the work.
- 25.0 The Contractor is requested to contact the office of the undersigned for signing of Power Purchase Agreement within 60 days from the date of issue of Letter of Acceptance. You are requested to expedite the signing of Power Purchase Agreement.
- 26.0 Other terms and conditions shall be as per RFP/RFS/Tender documents.

Thanking You,

Yours Sincerely,

(Vivek Agarwal)

Executive Director
Electrical (Planning & Technical)

Encl: Annexure-'A'

Schedule II (Fees)

Following are the details of the Tariff agreed between the Parties:

Purchaser shall pay Power Producer for Solar Power at a fixed rate for 25 years equal to **INR 3.68/kWh** as follows:-

Year of Operation	Tariff (Rs/kWh)
First Year	Rs. 3.68
Second Year	Rs. 3.68
Third Year	Rs. 3.68
Fourth Year	Rs. 3.68
Fifth Year	Rs. 3.68
Sixth Year	Rs. 3.68
Seventh Year	Rs. 3.68
Eighth Year	Rs. 3.68
Ninth Year	Rs. 3.68
Tenth Year	Rs. 3.68
Eleventh Year	Rs. 3.68
Twelfth Year	Rs. 3.68
Thirteenth Year	Rs. 3.68
Fourteenth Year	Rs. 3.68
Fifteenth Year	Rs. 3.68
Sixteenth Year	Rs. 3.68
Seventeenth Year	Rs. 3.68
Eighteenth Year	Rs. 3.68
Nineteenth Year	Rs. 3.68
Twentieth Year	Rs. 3.68
Twenty First Year	Rs. 3.68
Twenty Second Year	Rs. 3.68
Twenty Third Year	Rs. 3.68
Twenty Fourth Year	Rs. 3.68
Twenty Fifth Year	Rs. 3.68

Handwritten signature
23/01/2020