

Payments Schedule From Authority

Milestone No.	Payment Milestone for EPC Project		95 %of Contract Price(X)inclusive of all applicable taxes.
1	a.50%Land Transfer to Mahagenco for awarded projects	2.0%	4.0 %
	b.Balance 50%Land Transfer to Mahagenco for awarded projects	2.0%	
2	a.Site development work	1.0%	2.0 %
	b.Design engineering & approval of all major drawings	1.0%	
3	Completion of Civil Work:		6.0 % (Pro-Rata) in maximum 3 no of installments
	a.Module mounting structure erection including MMS column piling and super structure erection etc	3.0%	
	b.Completion of MCR,Inverter,HT Panel room IDT &SCADA foundation and Metering Room.	3.0%	
4.	Supply of all Equipments		65% (Pro-Rata in maximum 5 no of installments
	a.SPV Modules	50.0%	
	b.PCU,MMS,DC Cables,SMB,WMS	5.0%	
	c.Power Transformers,Breakers,Lighing Arrestors. Current Transformers &Potential Transformer,AC Cable,SCADA	5.0%	
	d.HT Power evacuation sysrem &Pooling substation, Transmission tower,Camposite 33 kV Breaker Panels	5.0%	
5..	Completion of E&M work:		4.0 %

	Installation and interconnection of major equipment's SPV Modules (including structures for the above) Power Conditioning Units, Transformers including Pooling station, Transmission line (Underground/Overhead) along with interconnection and construction of Bays at MSETCL, Internal roads and Drains etc.	4.0%	(Pro-Rata) in maximum 2 no of installments
6	On successful commissioning of contracted Solar Photo Voltaic Plant & certification of same by the Project Manager	5.0%	5.0 %
7.	On Completion of the Facility as specified in RfP as per Clause no.1.4 of Section-IV and issuance of Facility Completion Certificate by the Project Manager	2.5%	2.5%
8.	On successful completion of Performance Guarantee tests of contracted Solar-PV Plant	11.5 %	11.5 %
	Payment Milestone for O&M(5.0 %of Contract Price (X)inclusive of applicable taxes.)		
9.	For O&M period of the contract (Starts after completion of milestone no 8.)Payment will be done in 36 Monthly bills during 3 years of O &M contract period.		Monthly

