

Pre-Qualification Document

for

[Project Name]

[District ----]

([--] MW [RAW] SITE)



Punjab Power Development Board

Energy Department

Government of the Punjab

TABLE OF CONTENTS

Part-1

Pre-Qualification Document

Definitions	4
1. General	7
1.1. Background.....	7
1.2. Statement of Qualification.....	7
1.3. Discretion.....	7
1.4. Currency Exchange Rate	7
1.5. Interpretation & Final Determination	7
2. Pre-Qualification	7
2.1. Eligibility Requirements	7
2.2. Basis for Disqualification	8
3. Financial & Technical Information	8
3.1. Financial Information	8
3.1.1 Net Worth	8
3.2. Technical Information.....	9
3.2.1 Experience of Power Projects.....	9
3.2.2 Raw Site Proposal.....	9
4. Financial Statement Data.....	9
5. Compliance Documents.....	10
5.1. Formats	10
5.2. Consortium Agreement.....	10
5.3. Foreign Instruments	10
6. Submission of SOQ	11
6.1. Timing, Number of Copies and Filing Requirements.....	11
6.2. Sealing and Marking of SOQ.....	11
6.3. Additional Information/Queries.....	11
7. Material Change	11
8. Evaluation of SOQ.....	12
8.1 Evaluation.....	12
8.2 Supplementary Information.....	12
8.3 Return of SOQ.....	12
8.4 No Reimbursement of Costs	12
9. Notification of Approval	12
10. Discharge and Exemption.....	12
11. Use of Information	13
12. Governing Law.....	13

Part-II
Annexures

Annexure	A	SOQ Letter	14
Annexure	B	Financial Statement Data	16
Annexure	C	Experience of Power Project	17
Annexure	D-1	Power of Attorney	18
Annexure	D-2	Power of Attorney	19
Annexure	E	Affidavit of Sponsor(s)	20
Annexure	F-1	Declaration	21
Annexure	F-2	Consortium Agreement	22
Annexure	G	Legal opinion on Consortium Agreement	23
Annexure	H	Criteria for Evaluation of SOQ	24

DEFINITIONS

Applicant	Means any single Sponsor or Consortium submitting SoQ in response to PQD.
Sponsor	An individual or a Corporation, who must have registered with PPDB and who shall be considered as the Main Sponsor in terms of this PQD.
Sponsors	In the case of a Consortium the Sponsors shall comprise of the entire Consortium. The Main Sponsor must have registered with PPDB in terms of this PQD.
Corporation	Includes companies, firms and such other legal entities duly incorporated under the laws of the country where such entities Head Office is situated and recognized as having legal personality under the laws of that country, whether in Pakistan or not and other than individuals.
Consortium	Where the Sponsors are comprised of a group of individuals and/or Corporations who have submitted SOQ as per the requirements of this PQD, the Main Sponsor shall represent and bind all Sponsor(s) of the Consortium in all matters connected with the Project, including submission of SOQ on behalf of the Consortium.
Current Assets	Means, in relation to a given entity, the number indicated as “Current Assets” on such entity’s audited balance sheet prepared in accordance with IAS or GAAP.
Current Liabilities	Means, in relation to a given entity, the number indicated as “Current Liabilities” on such entity’s audited balance sheet prepared in accordance with IAS or GAAP.
Current Ratio	Means, in relation to any given entity, the result obtained by dividing its Current Assets by Current Liabilities.
CPP	Captive Power Plant – A Power Plant installed for self-use of energy <i>“Captive Power Plant” means Industrial undertakings or other businesses carrying out the activity of power production for self-consumption, who intend to sell the power, surplus to their requirement, to a Distribution Company or bulk-power consumer.</i>
Debt to Equity Ratio	Means, in relation to any given entity, the result obtained by dividing its Total Liabilities by the Net Worth.
DISCO	Distribution Companies. Lahore Electric Supply Company (LESCO), Multan Electric Power Company (MEPCO), Gujranwala Electric Power Company (GEPCO), Faisalabad Electric Supply Company (FESCO) & Islamabad Electric Supply Company (IESCO)
Due Date	[..... 2017], being the last date for submission of SOQs to PPDB or such later date as may be extended by PPDB
GoPb	Government of the Punjab
GOP	Government of Pakistan

Government of the Punjab

IPP	Independent Power Producer
National Grid	Means electric system owned & controlled by National Transmission & Despatch Company and/or DISCO(s) as the case may be
LOA	Letter of Allocation
LOI	Letter of Interest as described in the Policy
LOS	Letter of Support as described in the Policy
Main Sponsor	If the Sponsors are a Consortium, one of the Sponsors designated as the Main Sponsor in the SOQ, having a lead role and possessing sufficient financial strength to hold at least 20% of the equity in the Project Company during the lock-in-period which will be from the date of issuance of the Letter of Support, till [the sixth anniversary of the Commercial Operation Date of the plant] and who has been duly authorized by all Consortium Sponsor(s) to submit and sign on their behalf all documents required hereunder to bind the entire Consortium to the contents thereof.
Net Worth	<p>Means, in relation to any entity, such entity's Total Assets minus Total Liabilities:</p> <p><u>In the case of a Corporation</u>, the Net Worth will be determined on the basis of an average of the last consecutive three (3) years audited financial statements or the audited financial statements of the latest year [2016], whichever is better.</p> <p><u>In the case of an individual</u> the Net Worth will be determined on the basis of his cash, liquid assets, deposits, Government securities, shares and property owned. Where immovable property is included in the total assets of an individual, the value of the property must be certified by an evaluator ranked in 'Category I' (the "Evaluator") by the Banking Association of Pakistan (BAP). 60% (sixty percent) of the value of the total immovable property will be considered for purposes of determination of an individual's Net Worth. Where Net Worth of an individual also includes items other than immovable property, besides, evaluation of immovable property by the Evaluator, a reputable firm of qualified accountants will certify the amount of Net Worth including evaluated amount of immovable property. In the case of foreign immovable property, a reputable foreign evaluator acceptable to PPDB may certify the same.</p> <p><u>In the case of a Consortium</u>, the weighted sum of Net Worths of all Sponsors, in accordance with their committed percentage equity contribution in the Consortium member as described in the Consortium Agreement..</p>
PPDB	Punjab Power Development Board
PPDB Act	Punjab Power Development Board Act 2011

Government of the Punjab

Policy	Punjab Power Generation Policy-2006 (Revised-2009)
PQD	This Pre-Qualification Document containing eligibility criteria for Pre-Qualification, basis for Disqualification and evaluation criteria for pre-qualification of Sponsor(s)
Project	[-- MW Raw Site / Solicited Power Project located at -----]
Prequalified Sponsor(s)	Sponsor(s) that fulfil the eligibility requirements set out in Section 2.1 & are not disqualified in terms of Section 2.2 and secure qualifying score according to the evaluation criteria provided at Annex-H. Issuance of LOI/LOS will be processed under the policy.
Total Assets	Means, in relation to any entity, the number indicated as total consolidated assets ("Total Assets") on such entity's audited balance sheet, prepared in accordance with IAS or GAAP.
Total Liabilities	Means, in relation to any entity, the number indicated as total consolidated liabilities ("Total Liabilities") on such entity's audited balance sheet, prepared in accordance with IAS or GAAP.
SOQ	The Statement of Qualifications to be submitted by the Sponsor(s), containing the information as set out and required under this PQD and including such additional/ supplemental information that may subsequently be provided to PPDB in response to a request by PPDB or otherwise provided here-under

References to Sections and Annexures are references to Sections of and Annexures to this PQD.

1. GENERAL

1.1 Background

The Sponsor(s) will submit a proposal in terms of Policy-2006 (Revised-2009) to develop the Project after carrying out a feasibility study under the provisions of LOI and completing all other formalities as stipulated in the Policy-2006 (Revised-2009).

1.2 Statement of Qualifications

Information provided in the SOQ will be examined by PPDB to evaluate the technical and financial strength of Sponsor(s) for the purposes of Pre-Qualification in respect of the proposed Project. The evaluation will be carried out in terms of issued PQD.

1.3 Discretion

Notwithstanding anything contained herein, PPDB may in its discretion reject any or all SOQ without assigning any reason whatsoever and shall not be called in question at any Court of Law.

1.4 Currency Exchange Rate

All financial information provided in the submitted SoQ will be converted into equivalent Pak Rupees by using Currency Exchange Rate prevalent on the Due Date.

1.5 Interpretation & Final Determination

The interpretation and final determination of any matter relating to the PQD and all enclosed Documents, Sections, Annexures, Compliance Documents etc. as well as any additional or supplementary information required by PPDB, will be at PPDB's sole discretion which shall be final and binding on all Sponsor(s).

2. PRE-QUALIFICATION

2.1 Eligibility Requirements

Sponsor(s) must fulfill all the following eligibility requirements, to the satisfaction of PPDB, for Pre-Qualification:

- (a) The Registered Sponsor(s) must submit complete information in this PQD to PPDB by the Due Date. In addition, the Sponsor(s) must submit all additional / supplemental information if requested for by PPDB during review of the SOQ.
- (b) If the Sponsors are a Consortium, there must be a Main Sponsor authorized through a Power of Attorney executed by all other Consortium Sponsor(s) referred to in Section 5.
- (c) The Sponsor(s) must comply with all the requirements of this PQD.
- (d) The Net worth of the Sponsor(s) must be in accordance with Section 3.1.1(i).
- (e) The Net worth of the Main Sponsor must be in accordance with Section 3.1.1(ii).
- (f) The Sponsor (or in the case of a Consortium one of the Sponsors) must have 'Experience of Power Projects' in accordance with Section 3.2.
- (g) The Sponsor(s) must have submitted and executed the Compliance Documents referred to in Section 5 in the form and manner prescribed and delivered by hand or through registered mail (registered mail shall reach within the prescribed time limit) to address mentioned in advertisement for pre-qualification or in document

- (h) The Main Sponsor in the SOQ will be required to hold at least 20% of the equity of the project company during the “lock-in-period”. The Pre-Qualified Sponsor(s) must similarly together hold 51% of the equity for the same period.
- (i) When the Sponsor(s) is/are a new company specifically incorporated for submission of SOQ, the eligibility requirements shall be applicable to the shareholders of the new company rather than to the new company itself.
- (j) The Sponsor(s) must submit a comprehensive proposal for the raw site in accordance with section 3.2.2.

2.2 Basis for Disqualification

The following may be the basis for disqualification of a Sponsor(s) by PPDB at any time/stage:

- (a) if the Sponsor(s) fails to comply with any of the requirements of Section 2.1, in the time, form and manner prescribed;
 - (b) misrepresentation, withholding or concealment of information in the SOQ by the Sponsor(s);
 - (c) if the Sponsor(s) fails to disclose or provide any additional information as may be required by PPDB during the evaluation and qualification process;
 - (d) if the Sponsor or any of the Sponsors of the Consortium have been declared bankrupt or insolvent in the last three (3) years; in or outside Pakistan
 - (e) if the Sponsors or any Sponsor of a Consortium is prohibited from doing business with Government on grounds which may include but are not limited to public policy or national interest;
 - (f) failure to report any material change in the SOQ following submission thereof;
 - (h) a material change in the SOQ, without prior approval of PPDB, which results or may with the passage of time result in the disqualification in terms of this PQD.
- (h) When the Sponsor(s) is/are a new company specifically incorporated for submitting the SOQ the basis for disqualification shall be applicable to the shareholders of the new company rather than to the new company itself.
- (i)
 - (j) If any Sponsor(s) is engaged in litigation against any entity / functionary of Government in Power Sector, the SOQ submitted by such sponsor (s) will not be considered for evaluation till conclusion of such litigation. Process of pre-qualification will not be withheld due to such pending litigation.
 - (k) If PPDB has cancelled LOI/award of project to any sponsor due to non-performance by the sponsor.
 - (l) When Sponsor fails to provide Annexure-F1 (Declaration) in response to this PQD.

3. FINANCIAL AND TECHNICAL REQUIREMENT

For the purposes of Sections 2.1(d), (e) and (f) the Sponsor(s) will have to fulfil the following minimum financial and technical requirements:

3.1 Financial Requirement

3.1.1 Net worth

- i) The Net worth of the Sponsor(s) must not be less than 1.5 times of the equity component (the “Equity”) of the notional capital cost (the “Capital Cost”) of the Project.
- ii) The Main Sponsor must also have a Net worth at least equal to the Equity in the Capital Cost of the Project.

- iii) For calculation purposes;
 - (a) the Capital Cost of the Project should be taken as USD [2.5] Million per MW; and,
 - (b) the Equity as 20% of the Capital Cost of the Project.

3.2 Technical Requirement

3.2.1 Experience of Power Project

The Sponsor (or in the case of a Consortium the Sponsors accumulatively) must have prior experience of power projects with accumulative installed capacity of not less than 50% capacity of the proposed Project. Only projects successfully commissioned will be considered for Pre-Qualification of Sponsor(s). Experience of power projects shall include successful experience of acting in one or more of the following roles, in power project(s):

- Project Developer
- Civil/Mechanical/Electrical Contractor Majority Share holder
Lead Operation Manager /O&M Contractor.

Note:- Experience of Power Project includes development and/or operation & management of Independent Power Producer, Small Power Producer and Captive Power Plant.

Information in respect of Section 3.2.1 must be provided in the form attached in Annexure 'C' accompanied with supporting documentary evidence in the form of Affidavit on a format provided at Annexure '___'.

3.2.2 Raw Site Proposal

The Sponsor will submit a comprehensive proposal, after validation of the information provided at the time of invitation of expression of interest, which must include at least following information;

- (a) Proposed technology, basic outline of structures and plant
- (b) Proposed capacity and plant factor
- (c) Methodology and approach
- (d) Summary of project development timelines

4. FINANCIAL STATEMENT DATA

The Sponsor shall submit the following information to PPDB as part of the SOQ:

- (a) in the case of Corporations, audited Financial Statements for the last consecutive three (3) years, duly audited by a reputable firm of qualified accountants, which shall consist of consolidated Financial Statements in case the Sponsor(s) is/are a holding company. Similar financial information for any parent company, affiliates and associated undertakings / companies should also be included / accompanied with supporting documentary evidences.
- (b) in the case of individuals, details of cash, liquid assets, deposits, government securities, shares and property owned;

In case, Financial Statements are not in English, a translation of the same in English complete in all respects shall be provided by the Sponsor(s). English translated version shall be certified by Pakistan Consul or Vice-Consul or representative of the Government of Pakistan in the country of origin.

For avoidance of doubt, a complete set of Financial Statements includes a balance sheet, an income statement, a statement showing either: (i) all changes in equity, or (ii) changes in equity other than those arising from capital transactions with owners and distributions to owners; cash flow statement and accounting policies and explanatory notes. Financial Statements, missing any one of these integral parts, will not be acceptable.

5. COMPLIANCE DOCUMENTS

5.1 Formats

The Compliance Documents referred to below, duly completed in the forms attached, accompanied with supporting documentary evidence shall be submitted by all Sponsor(s) as part of the SOQ through courier only.

<u>Annexures</u>		<u>Compliance Document</u>
Annexure	A	SOQ Letter
Annexure	B	Financial Statement Data
Annexure	C	Experience of Power Project
Annexure	D-1	Power of Attorney
Annexure	D-2	Power of Attorney
Annexure	E	Affidavit of Sponsor(s)
Annexure	F-1	Declaration
Annexure	F-2	Consortium Agreement
Annexure	G	Legal opinion on Consortium Agreement
Annexure	H	Criteria for Evaluation of SOQ

5.2 Consortium Agreement

In addition to the above in the case of a Consortium the Sponsors are required to submit to PPDB as part of the SOQ an Agreement between all the Consortium Sponsors clearly stating:

- (a) the percentage (%) of each of the Consortium Sponsor's equity stake in the Project;
- (b) the role of each Sponsor in the Consortium;
- (c) Main Sponsor's obligation to subscribe to not less than twenty percent (20%) of the total issued and paid up share capital of the project company and maintain such shareholding from issuance of the Letter of Support till the [sixth (6th) anniversary of COD of the Project]; and
- (d) the Consortium Sponsors shall together hold at least fifty one percent (51%) of the total issued and paid up share capital of the project company and maintain such shareholding from the issuance of the Letter of Support until the [sixth (6th) anniversary of COD of the Project].
- (e) Where the Consortium Agreement is governed by a law other than Pakistani law, PPDB will require a legal opinion from a law firm, acceptable to PPDB, qualified to issue opinions on the law governing the Consortium Agreement, confirming that the Consortium Agreement is legal, valid, binding and enforceable.

5.3 Foreign Instruments

All Powers of Attorney and Affidavits executed outside of Pakistan must be authorized by a Notary Public or any Court, Judge, Magistrate, Pakistan Consul or Vice-Consul or representative of the Government of Pakistan in the country of origin.

6. SUBMISSION OF SOQ

6.1 Timing, Number of Copies and Filing Requirements

Sponsor(s) must submit an original and 3 (three) copies of its SOQ within the Due Date to PPDB at the following address through courier only:

Managing Director
Punjab Power Development Board
Energy Department
1st Floor, Irrigation Secretariat,
Old Anarkali, Lahore.

Each SOQ shall be in English accompanied by the supporting documents. Should any original supporting documents not be in English a certified translation of the same in English shall be provided by the Sponsor(s). Submission of SOQ through fax, e-mail, cable & telegram will not be accepted.

6.2 Sealing and Marking of SOQ

In order to avoid the possibility of loss of the contents of an SOQ due to a rupture, all the SOQ should be enclosed in a sealed envelope which itself should be enclosed in another envelope. Both the inner and outer envelopes must be marked with the full address as shown above and also be labelled as follows:

- Commercial Papers
- Does not contain Merchandise
- Company Statement of Qualification Form
- Main Sponsor's name and contact person
- Address
- Telephone Number
- Fax Number

6.3 Additional Information/Queries

Additional information/queries (if required) regarding the submission of proposals for the Project can be obtained from:

Managing Director
Punjab Power Development Board (PPDB)
Energy Department
1st Floor, Irrigation Secretariat,
Old Anarkali, Lahore.
Ph. +92-042-99213877, 99213885 Fax. +92-042-99213875

7. MATERIAL CHANGE

- (a) Sponsor(s) must immediately report to PPDB in writing any material change in the information provided in their SOQ (including any information relevant to any Consortium Sponsor). The consideration of material change shall be in PPDB's sole and exclusive discretion. Any failure to report such material change shall constitute grounds for

disqualification. The material change itself could also lead to disqualification of the Sponsor(s).

- (b) No significant change in the ownership or control of the Sponsor(s) shall be allowed at any time without the prior written consent of PPDB. In giving such consent PPDB may require the submission of modified SOQ by the Sponsor(s) to be re-evaluated under the terms and conditions of this PQD.

8. EVALUATION OF SOQ

8.1 Evaluation

The Compliance Document of the all Sponsors, as demonstrated in the Sponsor(s) SOQ, will be examined and evaluated by PPDB, in line with the Policy, to determine as to whether the Sponsor(s) / Partners(s) will ultimately be eligible for development of the Project in the Province of Punjab. The Sponsor ranked 1st after the evaluation shall be recommended for issuance of LOI for completing the feasibility study. The Sponsors will have to meet the standards and mile stones stipulated in the LOI.

8.2 Supplementary Information

Where PPDB deems it necessary, it may request supplementary information or documentation from Sponsor(s) and whenever such request is made the Sponsor(s) shall provide the same to PPDB by such date as may be specified by PPDB.

8.3 Return of SOQ

PPDB shall be under no obligation to return any SOQ or supporting materials submitted by Sponsor(s).

8.4 No Reimbursement of Costs

PPDB shall not entertain any claim nor shall it reimburse the Sponsor(s) for any costs incurred, including but not limited to, the registration, purchase, submission, or any other costs associated with or incidental thereto with this PQD.

9. INTIMATION OF APPROVAL

The Sponsor pre-qualified under the provisions of this PQD and approved by PPDB Board for issuance of LOI, shall be intimated to complete the procedural requirements for issuance of LOI and conduct of project feasibility study.

10. DISCHARGE AND EXEMPTION

Sponsor(s) that submit SOQ exempt and discharge GoPb including PPDB, its consultants, advisors and personnel, completely and unconditionally from any responsibility or liability for the decisions that may be made with respect to its Pre-Qualification hereunder and that GoPb, PPDB, its consultants, advisors and personnel shall not be liable for any such actions and shall be under no obligation to inform the Sponsor(s) of the grounds for disqualification.

11. USE OF INFORMATION

Permission for disclosure of information submitted by Sponsor(s) as part of the SOQ is not required for the release of information to GoPb including PPDB, its consultants, advisors and personnel for the purpose of Pre-Qualification and evaluation.

12. GOVERNING LAW

This PQD will be governed by and construed in accordance with all applicable Laws of Pakistan.

SAMPLE

Annexure-A

SOQ Letter

Managing Director

Punjab Power Development Board (PPDB)
Energy Department
1st Floor, Irrigation Secretariat, Old Anarkali,
Lahore.

The undersigned.

Last Name: _____

First Name: _____

Title/Position: _____

Company: [_____ Application _____] (the “Main Sponsor”)

[In case of consortium: the consortium consists on following consortium partners

a. _____[Main Sponsor]

b. _____[Partner]

Acting as the legal representative of [_____
Applicant^{Consortium} _____] (the “Applicant”) pursuant to the [power of attorney] [powers of attorney]
attached hereto as SOQ Form 3, located at the following address:

Address: _____

Telephone: _____

Fax: _____

Email: _____

Hereby certify, represent, warrant and agree, on behalf of the Applicant that:

1. This Statement of Qualifications (“SOQ”) Letter, along with all its attachments listed in SOQ form hereto, forms our SOQ and is submitted in order to get our raw site proposal of development [an integrated] [----MW] in Punjab, be considered by a committee as given in the Punjab Power Generation Policy 2006 (Revised 2009). All capitalized terms used herein shall have the meanings assigned to such terms in the Punjab Power Generation Policy 2006 (Revised 2009).
2. We certify that: (i) the information submitted as part of this SOQ is complete and accurate and legally binding upon [individual Applicant or members of the consortium]; (ii) we will be bound severally and jointly to (a) this SOQ, (b) the terms of the Proposal submitted with PPDB along with this SOQ, (c) (i) we accept the documents, terms and Conditions of the PQD; and (ii) we will pay all fees as described in Punjab Power Generation Policy 2006 (Revised 2009), and advised by PPDB.

3. We understand the criteria and process for evaluation of SOQ established in this PQD, and acknowledge that PPDB is not obliged to accept our SOQ and/or accept our Proposal based on this SOQ and may at any time reject our SOQ or cancel the pre-qualification process at its sole discretion and that PPDB shall not be liable for any such actions and shall be under no obligation to inform the Applicant of the grounds for them.
4. PPDB and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents and information submitted in connection with this SOQ, and to seek clarification from our bankers and clients regarding and financial and technical aspects. This SOQ letter will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by you to verify statements and information to provide such information provided in this SOQ or with regards to the resources, experience and competence of the Applicant.

In [location], on this [date]

The Main Sponsor duly authorized to execute the SOQ for and on behalf of the Applicant [consortium]:

Authorized signature and seal

C N.I.C. / Passport No.

Annexure-B

Financial Statement Data

Name of Sponsor (Individual/Corporation/Consortium Sponsor)					
<i>(All figures in USD or equivalent Pak Rupees)</i>					
Sr. #		2014	2015	2016	Average
1	Current assets				
2	- Cash and cash equivalents				
3	- Other current assets				
4	Fixed assets				
5	Other assets (please specify)				
6	Total assets				
7	Current liabilities				
8	Long-term liabilities				
9	Other liabilities				
10	Total liabilities				
11	Net Worth (6 minus 10)				
12	Shareholders' equity				
13	- Paid up capital				
14	- Retained earnings				
15	- Others (please specify)				
16	Other Reserves (please specify)				
	<i>Operating Results</i>				
17	Revenues				
18	Gross profit				
19	Income before interest and tax				
20	Financial charges				
21	Tax				
22	Net profit after tax				
23	Dividends paid				

Annexure-C

----- [Name] Project

Experience of Power Project

The Sponsor, or each of the Sponsors in the case of a Consortium, shall provide the required information regarding the Experience of Power Projects in Table C-1. The information provided herein will be used by PPDB to assess the Sponsor(s) qualifications required under Section 3.2 of the PQD. Only projects successfully commissioned and having installed capacity of not less than 50% capacity of the Project will be considered for Pre-qualification of Sponsor(s). "Experience of Power Projects" shall include experience of acting as all or one of the following:

- Lead Project Developer
- Lead Construction Contractor
- Majority Share holder
- Lead Operations Manager

The Sponsor, or each of the Sponsors in the case of a Consortium, must fill Table C-1 below separately for each project completed by it accompanied with supporting documentary evidence.

Table C-1: Experience of Power Projects		
Name of Sponsor (Individual/Corporation/Consortium Sponsor)		
(_____ [Name of previous project] Power Project)		
No.	Item	Information
1	Name of the Sponsor	
2	Sponsor(s) role in the project completed	i.e. Lead Project Developer, Lead Construction Contractor, Majority Share holder or Lead Operations Manager
3	Name of Project	
4	Sponsor(s) share in the equity of the completed project (if applicable)	
5	Location of plant	
6	Name of owner (including contact person, his address and telephone, fax No.'s/ email address)	
7	Name of power purchaser	
8	Capacity of plant	
9	Type of plant	
10	Fuel of plant	
11	Number and rated capacity of units	
12	Status of plant	[Under construction or commercial operation]
13.	Number of Years of successful operation	Total number of years _____ from _____ to _____.
14	Principal manufacturers of major equipment	
15	List of specific major tasks/services performed by Sponsor(s)	
16	Date of award of project	
17	Duration of construction period	
18	Commercial operations date of each unit	
19	Total capital cost of project	
20	Companies and institutions who financed the project	[names and amounts in USD, required if the Sponsor(s) were equity partners in the project]
21	Value of contract	[amount in USD required if Sponsor(s) were a Lead contractor]
22	Any other details	

Annexure D-1

Power of Attorney

[**IMPORTANT NOTICE:** Power of Attorney to be printed on stamp paper, signed and notarized. In the case of a Pakistani Attorney, a copy of his national identity card (“NIC”) should be attached with the Power of Attorney. In the case of a non-Pakistani Attorney, a copy of his passport should be attached and Section 5.3. referred to for possible instructions.]

Instructions for Sponsor(s):

If the Sponsors are a Consortium each Sponsor of the Consortium (other than the Main Sponsor) shall furnish a Power of Attorney authorizing the Main Sponsor to act and receive instructions on behalf of all the Consortium Sponsors and to submit the SOQ for and on their behalf.

KNOW BY ALL MEAN THAT by this Power of Attorney (“**Power of Attorney**”), _____[*Insert name of Consortium Sponsor*] having its registered office at [•], does hereby nominate, appoint and authorize _____ [the Main Sponsor] having its registered Head Office at [•] hereinafter referred to as the “**Attorney**”, to :

- (i) sign and submit to Punjab Power Development Board (PPDB) , or its authorized nominee the Statement of Qualifications and all other documents and instruments (“**SOQ**”) required to submit a raw site Solar Power Project of approximately -----MW capacity located at -----;
- (ii) execute all such deeds, documents and instruments as may be considered necessary and expedient in relation to the foregoing; and
- (iii) do and carry out all other actions as may be required by PPDB in connection with the Project ;
- iv) to immediately notify PPDB in writing of any impending or actual revocation as well as any change in the terms of this Power of Attorney.

_____ [*Insert name of Consortium Sponsor*] does hereby ratify and confirm whatever the Attorney shall do by virtue of these present.

WITNESSES:

1. _____

2. _____

[INSERT NAME OF GRANTOR]

For:

By:

Its:

NOTARY PUBLIC:

Annexure D-2

Power of Attorney

[IMPORTANT NOTICE: Power of Attorney to be printed on stamp paper, signed and notarized. In the case of a Pakistani Attorney, a copy of his national identity card (“NIC”) should be attached with the Power of Attorney. In the case of a non-Pakistani Attorney, a copy of his passport should be attached and Section 5.3. for possible instructions referred to.]

Instructions for Sponsor(s):

1. If the Sponsor is not a Consortium, it will furnish a Power of Attorney authorizing the person who signs the SOQ Letter and other documents forming parts of the SOQ to sign for and on behalf of the Main Sponsor and to bind the Main Sponsor to the signed SOQ and any subsequent agreement.
2. If the Sponsors are a Consortium, each Sponsor of the Consortium (including the Main Sponsor) shall furnish a Power of Attorney authorizing the person or persons who sign(s) the SOQ Letter and other documents forming parts of the SOQ to sign for and on behalf of all of the Sponsors and to bind the Sponsors to the signed SOQ and any subsequent Agreements.)

KNOW BY ALL MEAN THAT by this Power of Attorney (“**Power of Attorney**”), _____ [Insert name of Consortium Sponsor] having its registered office at [•], does hereby nominate, appoint and authorize Mr _____ s/o of _____, r/o _____ (whose specimen signature appears below) on behalf of _____ [Insert name of Consortium Sponsor] hereinafter referred to as the “**Attorney**”, to :

- (i) sign and submit to Punjab Power Development Board (PPDB) , or its authorized nominee the Statement of Qualifications and all other documents and instruments (“SOQ”) required to submit a raw site Solar Power Project of approximately -----MW capacity located at -----;
- (ii) execute all such deeds, documents and instruments as may be considered necessary and expedient in relation to the foregoing;
- (iii) do and carry out all other actions as may be required by PPDB in connection with the Project, and
- iv) to immediately notify PPDB in writing of any impending or actual revocation as well as any change in the terms of this Power of Attorney.

_____ [Insert name of Consortium Sponsor] does hereby ratify and confirm whatever the Attorney shall do by virtue of these present.

WITNESSES:

[INSERT NAME OF GRANTOR]

1. _____

For:

2. _____

By:

Its:

NOTARY PUBLIC:

(Specimen Signature of Authorized Attorney)

Annexure-E

Affidavit of Sponsor(s)

[IMPORTANT NOTICE: Affidavit to be printed on stamp paper, signed and notarized]

Instructions for Sponsor: Every Sponsor (including each Sponsor of a Consortium) must submit an Affidavit.

AFFIDAVIT OF {Name of Sponsor (Individual/Corporation)}

[•]DESIGNATION OF/HEAD OFFICE [•] RESIDENT OF /LOCATED AT [•]

I the above named deponent do hereby solemnly declare and affirm on oath as under:

1. That [*insert name of Consortium Sponsor/ Individual*] is not presently under default with any financial institution and has not been declared as bankrupt or insolvent under the laws of any country which has jurisdiction over [*insert name of Consortium Sponsor/ Individual*] in the last three (3) years.
2. (Only the Main Sponsor is required to submit this point) That the Main Sponsor does not own more than 25% of the total generation capacity in Pakistan at the time of submission of SOQ.
3. (Only the Main Sponsor is required to submit this point). That the Main Sponsor hereby commits irrevocably in the SOQ to hold at least twenty percent (20%) of the equity of the project company during the “lock-in-period” which will be from the issuance date of the Letter of Support until the sixth anniversary of the successful commissioning of the plant.
4. That the Sponsor(s) hereby commit in the SOQ to provide collectively fifty one percent (51%) of the total equity in the Project and to hold such minimum equity from the date of the LOS to the sixth anniversary (6th) of the Commercial Operations Date of the Project, if the Sponsor(s) were to be selected as the successful Pre-Qualified Sponsor.
5. That within its shareholders, owners and companies there is no individual working for PPDB, GoPb or WAPDA and DISCOs.

Deponent

Verification

Verified on oath this day/month of [•], 2017 at [•] that the contents of this Affidavit are true and correct to the best of my knowledge and belief and that nothing has been concealed therein.

Deponent

ANNEXURE F-1

DECLARATION

[IMPORTANT NOTICE: Declaration to be printed on stamp paper signed and notarized from country origin]

Sponsor (Instructions for Sponsor: Every Sponsor (including each partner of a Consortium) must submit a Declaration).

Declaration of [Name_____ Company_____ Designation having its registered office_____]

I the above-named deponent do hereby solemnly declare and affirm on oath:

That [*insert name of Consortium Partner/ Individual*] is not presently involved in any litigation against any entity / functionary of Government in Power Sector.

That [*insert name of Consortium Partner/ Individual*] has not committed any misrepresentation and concealment of information in the SOQ.

That [*insert name of Consortium Partner/ Individual*] is not blacklisted / restrained to operate in power sector anywhere.

That the information provided in Annex B & C is true and correct to the best of my knowledge and belief and that nothing has been concealed therein.

Signatur _____

Designation-----

*Company Seal*_____

*CNIC/Passport NO*_____

ANNEXURE F-2

CONSORTIUM AGREEMENT

Instructions for Sponsors: (Only applicable in the case of a Consortium).The Consortium Agreement inter-se the Sponsors must be submitted to PPDB. Please see Section 5.2 for instructions.

SAMPLE

ANNEXURE G

LEGAL OPINION ON CONSORTIUM AGREEMENT

Instructions for Sponsors: (Only applicable in the case of a Consortium). A legal opinion on Consortium Agreements governed by a law other than Pakistani law must be submitted to PPDB. Please see Section 5.2 (e) for instructions.

SAMPLE

Annexure-H

Criteria for Evaluation of SOQ

Description	Score
Financial Strength	70
Technical Strength	30
Total Strength	100

Note: Minimum overall qualifying score is 65%.

1. FINANCIAL STRENGTH EVALUATION CRITERIA

For determination of the financial strength score (“Net Worth”, “Borrowing Power” “Assets Base”) and “Liquidity Ratio” of an Applicant, the collective financial strength of the Sponsor(s), will be reckoned in accordance with the percentage equity contribution of each Consortium member prescribed in the Consortium Agreement.

Financial Strength Score will be obtained by adding scores achieved in sub categories “Net Worth”, “Liquidity Ratio”, “Borrowing Power” and “Assets Base”. For this purpose following weighted average formula will be used for each Applicant:

$$\text{Applicant's Financial Strength Score} = A(nw) + A(bp) + A(ab) + A(lr)$$

Where;

Sr.#	Description	Score
1.	Net Worth Score of the Applicant A(nw)	30
2.	Borrowing Power (Debt to Equity Ratio) Score of the Applicant (Abp)	15
3.	Asset Base Score of the Applicant A(ab)	15
4.	Liquidity (Current Ratio) Score of the Applicant A(lr)	10
Total Financial Score		70

1.1 Net Worth Score of the Applicant A(nw)

30 Marks

Description	Marks
Collective Net worth of the Applicant is equal to 1.5 time the Equity	12
Collective Net worth of the Applicant is greater than 1.5 time the Equity but less than or equal to 2 times of the Equity	16
Collective Net worth of the Applicant is greater than 2 time the Equity but less than or equal to 2.5 times of the Equity	20
Collective Net worth of the Applicant is greater than 2.5 time the Equity but less than or equal to 3 times of the Equity	25
Collective Net worth of the Applicant is greater than 3 time the Equity	30

Note: In the case of a Consortium, the total Net Worth will be the weighted sum of Net Worths of all Sponsors, in accordance with their committed percentage equity contribution in the Consortium as described in the Consortium Agreement.

1.2 Borrowing Power (Debt to Equity Ratio) Score of the Applicant (Abp) 15 Marks

In case of single Applicant, Borrowing Power Score will be ascertained by deducting Debt to Equity Ratio from One and multiplying with allocated marks i.e. 15.

For ascertainment of Debt to Equity Ratio;

- (i) Calculation of debt: Total Liabilities of the Main Sponsor multiplied by its %age contribution in the consortium plus Total Liabilities of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement shall be taken into account; and,
- (ii) Calculation of equity: Net Worth of the Main Sponsor multiplied by its %age contribution in the consortium plus Net Worth of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement shall be taken into account.

In case of more than one Applicant, the Applicant with the lowest Debt to Equity Ratio shall obtain full marks. The Borrowing Power Score, in case of more than one Applicant, shall be calculated as under:

$$\text{Borrowing Power Score} = A (bp) = (Lr / DER) \times 15$$

Where;

Lr = lowest Debt to Equity Ratio of an Applicant amongst all the competing Applicants

DER = Debt to Equity Ratio of the Applicant.

1.3 Asset Base Score of the Applicant A(ab) 15 Marks

In case of single Applicant, it must possess Asset Base (Total Assets) equal to Equity of the Project for achieving full marks. In case of consortium, for ascertainment of Total Assets of the Applicant sum of Total Assets of the Main Sponsor multiplied by its %age contribution in the consortium plus Total Assets of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement shall be taken into account.

In case of more than one Applicant, the Applicant with the highest Total Assets shall obtain full marks. The Asset Base Score, in case of more than one Applicant, shall be calculated as under:

$$\text{Asset Base Score} = A (ab) = (V / Hab) \times 15$$

Where;

V = Total Assets of the Applicant

Hab = highest Total Assets of an Applicant amongst all the competing Applicants

1.4 Liquidity (Current Ratio) Score of the Applicant A(lr) 10 Marks

In case of single Applicant, it must possess net Current Assets (Current Assets minus Current Liabilities) equal to 04 (four) % of the Capital Cost for achieving full marks. For ascertainment of Current Ratio;

- (i) Sum of Current Assets of the Main Sponsor multiplied by its %age contribution in the consortium plus Current Assets of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement shall be taken into account; and,

- (ii) Sum of Current Liabilities of the Main Sponsor multiplied by its %age contribution in the consortium plus Current Liabilities of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement shall be taken into account.

In case of more than one Applicant, the Applicant with the highest Current Ratio shall obtain full marks. The Liquidity Score, in case of ranking of more than one Applicant, shall be calculated as under:

$$\text{Liquidity Score} = A (lr) = (LR / Hr) \times 10$$

Where;

LR = Current Ratio of the Applicant

Hr = highest Current Ratio of an Applicant amongst all the competing Applicants

2. TECHNICAL STRENGTH EVALUATION CRITERIA

The Total Technical Strength Score will be comprise of the following components;

Sr.#	Description	Score
1.	Power Project Development Experience	10
2.	Power Project Operation & Management Experience	10
3.	Raw Site Proposal	10
Total Technical Score		30

2.1 Power Project Development Experience 10 Marks

In case of single sponsor, who has developed at least one power project as required vide Para 3.2.1 of PQD shall obtain full marks.

In case of a consortium, the total project development experience of the applicant shall be the total project development experience of the main sponsor multiplied by its %age contribution in the consortium plus total project development experience of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement.

Where more than one sponsors express interest in development of the Project, then the sponsor with maximum project development experience will be given full marks, while the other sponsors shall be rated on prorata basis.

2.2 Power Project Operation & Management Experience 10 Marks

In case of single sponsor, who has experience of operation & management at least one power project as required vide Para 3.2.1 of PQD shall obtain full marks.

In case of a consortium, the total project O&M experience of the applicant shall be the total project O&M experience of the main sponsor multiplied by its %age contribution in the consortium plus total project O&M experience of each member of the Consortium multiplied by their respective %age contribution in the consortium as provided in the Consortium Agreement.

Where more than one sponsors express interest in development of the Project, then the sponsor with maximum project O&M experience will be given full marks, while the other sponsors shall be rated on prorata basis.

2.3 Raw Site Proposal 10 Marks

Evaluation for Raw Site Proposal Score will be made as follows;

- | | |
|--|------|
| i. Methodology and approach | 3/10 |
| ii. Proposed technology, basic outline of structures and plant | 2/10 |
| iii. Summary of project development timelines | 3/10 |
| iv. Proposed capacity and plant factor | 2/10 |