



Expression of Interest (Eoi) for Selection of Joint Venture Partner for
Hydrogen/ CNG Cylinders



BHARAT HEAVY ELECTRICALS LIMITED
(A Government of India Undertaking)
Delhi – 110 049
India

NOTICE FOR INVITING
Expression of Interest (Eoi) for Selection of
Joint Venture Partner for
Hydrogen/ CNG Cylinders

Eoi Ref No.: BHEL/AA/JV_MA/EOI/2023/01

Date: 14th July, 2023



LETTER OF INVITATION

Bharat Heavy Electricals Limited (BHEL) seeks response from companies meeting the requirements of this Eoi and are willing to get associated with BHEL through a Joint Venture (JV) route on long term basis for formation of a Joint Venture (JV) to pursue business opportunities in Hydrogen/ CNG Cylinders in India & abroad.

The proposed Joint Venture Company (JVC) will manufacture and supply Hydrogen/ CNG Cylinders. The detailed terms and conditions and other definitive documents including the JV Agreement, the Memorandum and Articles of Association and the long-term Business Plan for such a JV shall be mutually agreed upon.

The proposed JVC will be a separate legal entity formed & registered in line with provisions of Indian Companies Act, 2013 and subsequently issued amendments with an independent Board and certain proportion of BHEL's shareholding and board representation as agreed with the prospective JV Partner.

The proposed JV Partner shall be willing to off take hydrogen/ CNG cylinders from the JVC with a commitment to buy hydrogen/ CNG cylinders preferably from the JVC. The prospective JV Partner shall submit confirmation for participation in the Eoi process as per Section-5.



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SECTION-1
DISCLAIMER

1. The information contained in this Expression of Interest (Eol) document provided to the prospective JV Partner, by or on behalf of BHEL or any of its employees or advisors, is provided to the prospective JV Partner on the terms and conditions set out in this Eol document and all other terms and conditions subject to which such information is provided.
2. The purpose of this Eol document is to provide the prospective JV Partner with information to assist the formulation of their Proposal. This Eol document does not purport to contain all the information each prospective JV Partner may require. This Eol document may not be appropriate for all persons, and it is not possible for BHEL, its employees or advisors to consider the business/investment objectives, financial situation and particular needs of each prospective JV Partner who reads or uses this Eol document. Each prospective JV Partner should conduct his own investigations and analysis and should check the accuracy, reliability and completeness of the information in this Eol document and where necessary obtain independent advice from appropriate sources.
3. BHEL, its employees and/or advisors make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the Eol document.
4. BHEL may, in its absolute discretion, but without being under any obligation to do so, modify, amend or supplement the information in this Eol document.
5. The issue of this Eol does not imply that BHEL is bound to select and shortlist any or all the prospective JV Partner(s). Even after selection of suitable prospective JV Partner, BHEL is not bound to proceed ahead with the prospective JV Partner and in no case be responsible or liable for any commercial and consequential liabilities in any manner whatsoever.
6. The prospective JV Partner shall bear all costs associated with the preparation, technical discussion/presentation and submission of Eol. BHEL shall in no case be responsible or liable for these costs regardless of the conduct or outcome of the Eol process.
7. Canvassing in any form by the prospective JV Partner or by any other agency on their behalf shall lead to disqualification of their Eol.



SECTION-2

SCHEDULE OF Eoi PROCESS & CONTACT DETAILS

A. SCHEDULE OF Eoi PROCESS

The schedule of activities during the Eoi Process shall be as follows -

S No.	Description	Date
1	Issue of Eoi document	14 th July, 2023
2	Last date of submission of Eoi	4 th August, 2023

B. CONTACT DETAILS:

All the correspondence shall be marked to the following:

Additional General Manager
Corporate Technology Management,
Bharat Heavy Electricals Limited (BHEL),
BHEL House, Siri Fort, New Delhi-110 049
Tel: +91-11- 6633- 7377/7323/7220
Mobile: +91 99581 81792
E-Mail: techeoi@bhel.in



SECTION - 3

DETAILS OF EXPRESSION OF INTEREST (Eoi)

3.1 ABOUT BHEL:

BHEL is a leading state owned company, wherein Government of India is holding 63.17% of its equity. BHEL is an integrated power plant equipment manufacturer and one of the largest engineering and manufacturing organization in India, catering to the core infrastructure sectors of Indian economy viz. energy, transportation, heavy engineering industry, defence, renewable and non-conventional energy. The energy sector covers generation, transmission and distribution equipment for thermal, gas, hydro, nuclear and solar photo voltaic. BHEL has been in this business for more than 50 years and has supplied equipments accounting for more than 57% (approx. 180 GW) of the total thermal generating capacity in India. BHEL is also listed in Indian stock exchanges. BHEL has 16 manufacturing units, 4 power sector regions, 8 service centres and 15 regional offices besides host of project sites spread all over India and abroad. BHEL has its footprint in all the inhabited continents with references in 88 countries including Malaysia, Oman, Iraq, Syria, Sudan, Libya, Cyprus, Malta, Afghanistan, Bangladesh, Bhutan, New Zealand etc. with cumulative overseas installed capacity of BHEL manufactured power plants nearing 10,000 MW. The annual turnover of BHEL for the year 2022-23 was around US\$ 2.7 Billion*. BHEL's highly skilled and committed manpower of approx. 29000; state-of-the-art manufacturing, R&D facilities and latest technologies helped to deliver a consistent track record of performance since long. To position leading state-owned company as Global Industrial giant and as a recognition for exemplary performance, Government of India categorized BHEL as "Maharatna Company" in 2013.

The high level of quality & reliability of BHEL products and equipments are due to adherence to international standards by acquiring and adopting some of the best technologies from leading companies in the world, together with technologies developed in its own R&D centres.

Our ongoing major technology tie-ups include agreements with Siemens Energy Global GmbH & Co. KG., Germany (for Steam Turbines, Generators and Condensers); Mitsubishi Heavy Industries Ltd., Japan (for Flue Gas Desulfurization Systems); Leonardo S.p.A, Italy (for Super Rapid Gun Mount); GE Tech. GmbH, Switzerland (for Steam Turbine for Nuclear Power Plant); Vogt Power International, USA (for Heat Recovery Steam Generators); Indian Space Research Organization (ISRO) (for Space Grade Lithium-Ion Cells); CSIR-IIP (PVSA based Medical Oxygen Plant); NANO Company Ltd., Korea (for SCR Catalysts); HLB Power Company Ltd., Korea (for Gates and Dampers); Kawasaki Heavy Industries Ltd., Japan (for Stainless Steel Coaches for Metros); Valmet Automation Oy, Finland (for DCS System); Babcock Power Environmental Inc., USA (for Selective Catalytic Reduction Systems) and Sumitomo SHI FW Energia Oy., Finland (for Circulating Fluidized Bed Combustion Boilers).

#More details about the entire range of BHEL's products and operations can be viewed by visiting our web site www.bhel.com

[*Note: Currency conversion rate considered: 1 US \$=INR 82.18 as on 31st March 2023]

3.2 BHEL's Thrust on National Green Hydrogen Mission & 'Atmanirbhar Bharat':

The recent geopolitical events and supply chain disruptions have brought into sharp focus the need for self-reliance as well as need to swiftly set up an ecosystem for indigenous design, development and manufacturing of a wide range of equipment/ systems to meet national requirements. The 'AtmaNirbhar Bharat' initiative of Government of India, with focus on 'Making in India' for India as well as 'Making in India' for the World, is providing huge opportunities to Indian manufacturing industry, especially in critical sectors like Energy, Defence, Aerospace, Transportation, Clean Energy etc.

'National Green Hydrogen Mission' was launched by the Government of India with the overarching objective of making India the Global Hub for production, usage and export of Green Hydrogen and its derivatives, reducing dependence on imported fossil fuels and feedstock, developing indigenous manufacturing capabilities, attracting investment and business opportunities for the industry, creating opportunities for employment and economic development and Supporting R&D projects. This will contribute to India's aim to become Aatmanirbhar (self-reliant) through clean energy and serve as an inspiration for the global Clean Energy Transition.

To achieve the above objectives, the Mission will build capabilities to produce at least 5 Million Metric Tonne (MMT) of Green Hydrogen per annum by 2030, with potential to reach 10 MMT per annum with growth of export markets. The Mission will support replacement of fossil fuels and fossil fuel based feedstocks with renewable fuels and feedstocks based on Green Hydrogen. This will include replacement of Hydrogen produced from fossil fuel sources with Green Hydrogen in ammonia production and petroleum refining, blending Green Hydrogen in City Gas Distribution systems, production of steel with Green Hydrogen, and use of Green Hydrogen-derived synthetic fuels (including Green Ammonia, Green Methanol, etc.) to replace fossil fuels in various sectors including mobility, shipping, and aviation. The Mission also aims to make India a leader in technology and manufacturing of electrolyzers and other enabling technologies for Green Hydrogen.

Aiming at ensuring alignment of the company with the demands of the country under recent initiative of National Green Hydrogen Mission with Atmanirbhar Bharat at its core and improving capacity utilisation across the company, BHEL is looking forward to developing and supplying its offerings in the entire value chain of equipments for Hydrogen/ CNG Cylinders and establishing a National Testing Facility for Cylinders.

3.3 BHEL CURRENT PORTFOLIO OF HYDROGEN ECONOMY

BHEL has a dedicated research establishment at Hyderabad, wherein research and indigenous development of state-of-the-art technologies, products & systems in varied engineering fields including emerging & futuristic applications are taken up. In the field of Hydrogen Economy, BHEL is working in the area of Proton Exchange Membrane Fuel Cell (PEMFC) technologies.

BHEL has indigenously developed a 5 kW liquid cooled PEM Fuel Cell System and 25 kW PEMFC is in advance stages of development. Also, it has developed capabilities in fuel cell stack components like bipolar plates, cooling plates, current collector, edge seals, tie rods, clamping plates etc. and in fuel cells sub-systems like C&I, Cooling System, Humidifiers etc. BHEL is now focusing on development of high power density fuel cell stack. The

modular system is very suitable for different applications like railways, long-range buses and heavy trucks etc.

To fulfil company's vision and in furtherance of its commitment towards adoption of green technologies, BHEL is seeking potential partnerships with global companies/OEMs in various elements of Hydrogen value chain, wherein in immediate future, BHEL is entering into the domain of Hydrogen Electrolyser System with the establishment of a state-of-the-art lab and exploring appropriate technology/ business partnerships with reputed global OEMs.

3.4 INDICATIVE SCOPE OF ASSOCIATION:

- 3.4.1 BHEL is seeking response from companies willing to invest and form equity JVC with BHEL, wherein JVC will pursue business opportunities in Hydrogen/ CNG Cylinders and the JV Partner will be the off taker of the cylinders. The said JVC would also house a Centre of Excellence for Hydrogen Cylinders and a National Testing facility for Cylinders.
- 3.4.2 Prospective JV Partner shall have a substantial stake in the proposed JVC. The exact shareholding structure shall be as mutually agreed between BHEL and JV Partner.
- 3.4.3 The proposed JVC will be a separate legal entity formed & registered in line with provisions of Indian Companies Act, 2013 with an independent Board comprising of representatives from BHEL and JV Partner.
- 3.4.4 The purpose of JVC shall be to capture market and develop manufacturing capabilities in supply and testing of the manufactured products to the JV Partner and other customers.
- 3.4.5 The Proposed JV shall establish a full-fledged marketing, manufacturing and sales setup in India for addressing customers technical and after sales support requirements.
- 3.4.6 JVC will pursue business opportunities of Hydrogen/ CNG Cylinders and Hydrogen/ CNG Cylinders Testing Facility.
- 3.4.7 'Hydrogen/ CNG Cylinders' shall mean Type-IV Composite Cylinders for Hydrogen/ CNG application, which can be used for storage and transportation of Hydrogen & CNG with requisite certifications and necessary compliance.
- 3.4.8 The prospective JV Partner shall enter into an Offtake agreement to procure hydrogen/ CNG cylinders from the JVC. The Offtake Agreement shall be mutually agreed upon.
- 3.4.9 As per requirement, BHEL's capacities/ facilities may be considered for sharing with the JVC at appropriate commercial considerations to be ascertained separately through mutual agreement.
- 3.4.10 Duly registered companies as per the laws of their countries can participate in the Eol.
- 3.4.11 The prospective JV Partner must provide assured off take of Hydrogen/ CNG Cylinders for their requirements from the JV.
- 3.4.12 To ensure sustained and profitable growth of the JVC, the JVC may venture into other adjacent / synergistic areas in future, with the approval of its parents- the shareholders.
- 3.4.13 Interested companies meeting the Pre-Qualification Requirements (PQRs) as given in Section-4 and willing to get associated with BHEL as per broad scope/ expectations given above are invited to submit their offer in response to this Eol.

- 3.4.14 Upon receipt of responses against this Eol, BHEL will review the responses to ascertain suitability of the offer and shortlist prospective JV Partner(s) for further discussions.
- 3.4.15 Discussions on commercial and other terms and conditions to finalize the JV Agreement and other definitive documents shall be held with shortlisted prospective JV Partner(s). The terms and conditions for agreement shall be mutually agreed upon.

3.5 INSTRUCTIONS:

- 3.5.1 **Language:** All correspondences and documents related to the Eol response shall be in English language, provided that any printed literature furnished by the prospective JV Partner may be written in another language, as long as such literature is accompanied by a translation of its pertinent passages in English language in which case, for purposes of interpretation of the bid, the English translation shall govern.
- 3.5.2 The prospective JV Partner shall abide by the terms & conditions, as applicable, of the Eol.
- 3.5.3 All pages of the Eol shall be duly signed by the authorised signatory.
- 3.5.4 Multiple proposals from the same prospective JV Partner should not be submitted.
- 3.5.5 BHEL at their discretion shall inspect the prospective JV Partner's works/office/reference site premises for the purpose of evaluation, as deemed necessary before selection of JV Partner(s). BHEL's decision in this regard shall be final.
- 3.5.6 Any prospective JV Partner who has been debarred/blacklisted by Central/State Governments or by any entity controlled by Central/State Governments of India from participating in any of their project, as on date of submission of Eol, shall not be eligible to submit the Eol.

3.6 CONFLICT OF INTEREST:

Prospective JV Partner shall not have a conflict of interest. Any/All prospective JV Partner(s) found to have a conflict of interest shall be disqualified. A prospective JV Partner may be considered to have a conflict of interest, if:

- a) Prospective JV Partner has been engaged by BHEL to provide consultancy services for the document preparation related to this Eol; or
- b) Prospective JV Partner is an associates/affiliates (inclusive of parent firms) of a firm or an organization mentioned in subparagraph (a) above; or
- c) Prospective JV Partner lends, or temporarily seconds its personnel to or utilizes services of personnel of firms or organizations which are engaged by BHEL in consultancy services for preparation of this Eol document.

3.7 PROCESS TO BE CONFIDENTIAL:

Information relating to the examination, clarification, evaluation and comparison of responses and recommendations etc. shall not be disclosed to prospective JV Partner. Any effort by prospective JV Partner to influence BHEL in processing of Eol or selection of decisions may result in rejection of the offer.

3.8 MISCELLANEOUS:

3.8.1 Right to accept or reject any or all Applications:

- a) Notwithstanding anything contained in this Eoi, BHEL reserves the right to accept or reject any application and to annul the Eoi process and reject all applications, at any time without any liability or any obligation for such acceptance, rejection or annulment and without assigning any reasons, thereof. In the event that BHEL rejects or annuls all the applications, it may at its discretion, invite all eligible prospective JV Partner(s) to submit fresh applications.
- b) BHEL reserves the right to disqualify any applicant during or after completion of Eoi process, if it is found there was a material misrepresentation by any such applicant or the applicant fails to provide within the specified time, supplemental information sought by BHEL.
- c) BHEL reserves the right to verify all statements, information and documents submitted by the applicant in response to the Eoi. Any such verification or lack of such verification by BHEL shall not relieve the applicant of his obligations or liabilities hereunder nor will it affect any rights of BHEL.

3.8.2 Governing Laws & Jurisdiction:

The Eoi process shall be governed by, and construed in accordance with, the laws of India and the Courts at New Delhi (India) shall have exclusive jurisdiction over all disputes arising under, pursuant to and / or in connection with the Eoi process.

3.8.3 BRIEF DESCRIPTION OF Eoi PROCESS:

The interested prospective JV Partner shall ensure that their response along with below stated annexures is received by BHEL on or before 04th August, 2023:

- a) Annexure-1- General Information
- b) Annexure-2- Technical Criterion
- c) Annexure-3- Financial Information
- d) Annexure-4- Business / Strategic Criterion
- e) Annexure-5-Details of procurement of Hydrogen/ CNG cylinders in last 5 years and Demand Projections of Hydrogen/ CNG cylinders for procurement in next 5 years

The response shall necessarily be accompanied with details on company background, Cylinders procurement profile, list of suppliers, list of buyers, existing quantum of business in the field of Hydrogen/ CNG Cylinders, details of relevant certificates applicable and latest Audited Annual Accounts along with Statutory Auditor's report for last 3 (three) years.

In case any amendment/corrigendum issued to this Eoi, it shall be notified only at www.bhel.com.

SECTION- 4

PRE-QUALIFICATION CRITERIA

Prospective JV Partner will be considered an eligible Partner by BHEL for the formation of JVC based on the capabilities, experience and past procurement & supply of Hydrogen/ CNG cylinders. BHEL shall examine documentary evidence of the prospective JV Partner's credentials as well as such other information, as deemed necessary and appropriate. The prospective JV Partner willing to associate with BHEL for JV formation should meet the following Pre-Qualification Criteria:

4.1 TECHNICAL CRITERION:

The Prospective JV Partner should have been a regular buyer of Hydrogen/ CNG cylinders at least for last 5 years as on the closing date of this EoI and the aggregate quantum of cylinders' procurement during last 5 years as on the closing date of this EoI should be more than INR 100 Crores. *(Prospective JV Partner is required to substantiate this PQR by providing *suitable document as documentary evidence)*

- * Suitable documents like self-certified Purchase Order (PO) copies placed by the Prospective JV Partner on the suppliers of Hydrogen/ CNG cylinders during last 5 years, duly authenticated by the authorized representative of Prospective JV Partner on company letter head etc.

4.2 BUSINESS / STRATEGIC CRITERION:

- 4.2.1 Prospective JV Partner must be a duly registered company as per the applicable laws.
- 4.2.2 Prospective JV Partner should be ready to invest for at least equal stake along with BHEL in the JVC.
- 4.2.3 The prospective JV Partner needs to provide to the JVC, a commitment to off take Hydrogen/ CNG cylinders through Offtake Agreement (terms of which shall be mutually agreed upon later) with proposed JVC.

4.3 FINANCIAL CRITERION:

Prospective JV Partner is also required to meet financial parameters as per following:

- 4.3.1 Net worth and Profit Before Tax (PBT) {to be obtained from audited balance sheet} should be positive at the end of last Financial Year.
- 4.3.2 The Prospective JV Partner should have the Net Current Assets {(Current assets + Loans & advances - Inventory) - (Current liabilities + Over draft + Provision)} at least of INR 300 Crores as on the Cut-off date. [Cut-off date is the latest

available audited financial accounts, should not be before 31st March 2022 (In case of calendar year as financial year then 31st Dec 2021)].

4.4 GENERAL REQUIREMENTS:

- 4.4.1 Prospective JV Partner should meet above criterion stipulated in clause 4.1, 4.2 and 4.3. The respondent shall share suitable supporting documents to the satisfaction of BHEL.
- 4.4.2 If the prospective JV Partner does not possess the credentials as identified in 4.1, 4.2 and 4.3 but its parent company or group company meets the requisite credentials and is willing to support the prospective JV Partner, appropriate undertaking/ certificate/ comfort letters to the satisfaction of BHEL needs to be submitted.
- 4.4.3 Currency conversion in to INR for determining credentials with respect to financial criterion will be as per the relevant prevailing exchange rates (as per RBI) as on floating date of Eoi. On BHEL's request the prospective JV Partner needs to submit appropriate certification from an independent practising-chartered accountant / auditor to certify the financial criteria credentials.

SECTION- 5

DOCUMENTS TO BE SUBMITTED ALONG WITH EoI

5.1 Submission of EoI: List of documents to be submitted as part of EoI:

Prospective JV Partner should submit following documents along with their Proposal:

Sl.	Document Description	Filled in Formats to be Submitted with Proposal	Remarks
1.	Covering Letter		As per attached format
2.	General Information	Annexure-1	
3.	Technical Criterion	Annexure-2	
4.	Financial Information	Annexure-3	
5.	Business / Strategic Criterion	Annexure-4	
6.	Details of procurement of Hydrogen/ CNG cylinders in last 5 years and Demand Projections of Hydrogen/ CNG cylinders for procurement in next 5 years	Annexure-5	



Eoi FORMS



Format for Covering Letter
[On the Letterhead of the Prospective JV Partner(s)]

To,

Additional General Manager
Corporate Technology Management,
Bharat Heavy Electricals Limited (BHEL),
BHEL House, Siri Fort,
New Delhi - 110 049
India
E-Mail: techeoi@bhel.in

Ref: Submission of Expression of Interest (Eol): Ref. BHEL/AA/JV_MA/EOI/2023/01 Dt.

Sir,

Being duly authorized to represent and act on behalf of.....
(Hereinafter Referred to as “the Applicant”), and having reviewed and fully understood
the evaluation criteria and information provided, the undersigned hereby applies in
response to the Eol document.

We would like to associate as JV Partner with BHEL to pursue the proposed business of
Hydrogen/ CNG Cylinders with BHEL. We understand that you are not bound to accept the
Eol proposal.

I am enclosing the Eol proposal with the details as per the requirements of the Eol
document, for your evaluation.

I hereby declare that the details furnished in this Eol proposal are true and correct to the
best of my knowledge and belief. In case any of the information is found to be false or
untrue or misleading or misrepresenting, I am aware that I will be held liable for it and
BHEL is free to take any legal / commercial action not limited to barring / blacklisting.

Yours faithfully,

(Signature & Seal of Authorised Signatory)

Name:

Designation:

Date:

Address:



Annexure-1

General Information to be submitted by Applicant along with cover letter

1. Name of the Company:
2. Legal status of the Company:
3. Brief description of the Company including details of its business groups/subsidiaries/ affiliates:
4. Date of Incorporation:
5. Date of Commencement of Business:
6. Full address including Telephone nos. / Fax nos.:
Registered Office:
Head Office:
Address for communication:
Contact Details:
Office Address in India, if any:
7. Documents to be enclosed (Also refer Clause 4.3):
 - a) Technical Credentials - product (cylinders) procurement profile/ catalogue, list of suppliers, list of buyers/ customers, details of relevant certificates applicable for Hydrogen/ CNG Cylinders, Copies of Customer Certificates, etc.
 - b) Financial Credentials -Audited Annual Accounts along with Statutory Auditor's report for last 3 (three) years
 - c) Other documents considered relevant.

(Signature & Seal)

Authorised Signatory of the Party



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Annexure-2

Technical Criterion

Date: [insert day, month, year]

Legal Name: [insert full name]

Sl. No.	Description	Response (YES/NO) and remarks if any.
1.	<p>Whether prospective JV Partner has credentials as in 4.1 and whether Prospective JV Partner can substantiate this PQR by providing *suitable document as documentary evidence</p> <p>* Suitable documents like self-certified Purchase Order (PO) copies placed by the Prospective JV Partner on the suppliers of Hydrogen/ CNG cylinders during last 5 years, duly authenticated by the authorized representative of Prospective JV Partner on company letter head etc.</p>	Y/N

(Signature & Seal)

Authorised Signatory of the Party



Annexure 3

Financial Information

Date: [insert day, month, year]

Legal Name: [insert full name]

1. Financial Data

Financial information in (INR equivalent)	(INR. Crores) * [Refer Clause Nos. 4.3.1 & 4.3.2]
Information from Balance Sheet	
Total Assets (TA)	
Total Liabilities (TL)	
Net Worth (NW) (TA-TL)	
Current Assets (CA)	
Loans & Advances	
Inventory	
Current Liabilities (CL)	
Over Draft	
Provision	
Information from Income Statement	
Total Revenue (TR)	
Profits Before Taxes (PBT)	

*** Exchange rate for conversion to INR shall be as published by Reserve Bank of India as on date of floating EoI.**

2. Financial documents

The prospective JV Partner shall provide copies of the Audited Annual Accounts along with Statutory Auditor's report including balance sheets, all notes and related income statements for last 3 years.

The financial statements shall:



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- a) Reflect the financial situation of the prospective JV Partner submitting Eol
 - Be audited by a certified accountant.
 - Be complete, including all notes to the financial statements.
- b) Correspond to accounting periods already completed and audited (no statements for partial periods shall be accepted).

(Signature & Seal)

Authorised Signatory of the Party



Expression of Interest (Eoi) for Selection of Joint Venture Partner for
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Annexure-4

Business / Strategic Criterion

Sl. No.	Description	Response (YES/NO) and remarks if any.
1.	Whether prospective JV Partner is duly registered company as per relevant laws	Y/N
2.	Whether prospective JV Partner is willing to invest for at least equal stake along with BHEL in the JV company.	Y/N
3.	Whether prospective JV Partner is ready to enter into an Offtake agreement for buying of hydrogen/ CNG cylinders from the JVC	Y/N

(Signature & Seal)

Authorised Signatory of the Party



Annexure-5

Details of procurement of Hydrogen/ CNG cylinders in last 5 years

AND

Demand Projections of Hydrogen/ CNG cylinders for procurement in next 5 years