



# EXPRESSION OF INTEREST

*Invitation to Commercial & Industrial Power Consumers*

for

**Long-Term Renewable Energy Power Supply**

under Group Captive Open Access Model

(Solar | Wind | Wind-Solar Hybrid | Solar + BESS | Round-The-Clock )

Issued by

**TERRA CLEAN LTD.**

A Wholly Owned Subsidiary of Indian Oil Corporation Ltd. (IOCL)

[www.terraclean.in](http://www.terraclean.in)

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*DISCLAIMER: This document is issued for the purpose of inviting Expressions of Interest only and does not constitute a binding offer or commitment. All financial projections are indicative and subject to negotiation.*

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## 1. About Terra Clean Ltd.

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Terra Clean Ltd. (TeCL) is a Wholly Owned Subsidiary of Indian Oil Corporation Ltd. (IOCL) – a Maharatna Public Sector Enterprise and a Fortune 500 company – dedicated exclusively to the development and management of Renewable Energy (RE) projects across India. IndianOil has been active in the renewable energy sector since 2008-09, and Terra Clean was constituted to bring sharper, exclusive focus to large-scale renewables, leveraging IOCL's balance-sheet strength, project execution track record and pan-India network.

### Our Areas of Specialisation

- **Group Captive Open Access Projects:** the most cost-effective RE model for large Commercial & Industrial (C&I) consumers.
- **Utility-Scale Solar & Wind:** including hybrid configurations that maximise generation yield and capacity utilisation.
- **End-to-End EPC + O&M:** TeCL's Project Management Office directly manages engineering, procurement, construction quality and plant operations throughout project life.
- **Long-Term Power Purchase Agreements (PPAs):** Structured to deliver tariff certainty over 15 to 25 years.
- **Power Trading:** Supply of I-DAM (G-DAM / DAM) power traded through exchange.
- **Corporate Renewable Compliance:** Assisting customers meet Renewable Purchase Obligations (RPO), Renewable Consumption Obligations (RCO), Carbon Credit Trading Scheme (CCTS) requirements, EU Carbon Border Adjustment Mechanism requirements and NetZero / ESG commitments.

## 2. Purpose of this Expression of Interest

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Terra Clean Ltd. invites Expressions of Interest (EOI) from Commercial & Industrial (C&I) organisations across India who are interested in sourcing long-term Renewable Energy power under the Group Captive Open Access model or other applicable arrangements.

The objective of this EOI is to:

- Identify prospective C&I partners with the appetite and load profile suitable for long-term RE power offtake.
- Gauge the quantum of demand across geographies and industry segments to prioritise project development.
- Initiate preliminary technical and commercial discussions leading to a site-specific financial model and, ultimately, a Power Purchase Agreement (PPA).

**This EOI is not a tender or Request for Proposal (RFP).** Responding to this EOI does not create any legal obligation on the part of the respondent or Terra Clean Ltd. All technical and commercial parameters are indicative and subject to final negotiation.

## 3. Renewable Energy Solutions Offered

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Terra Clean offers a suite of RE supply models, individually tailored to match the customer's load profile, operating hours and investment appetite:

Power Profile	What It Means	Best Suited For
Daytime Solar Power	Solar power delivered during sunlight hours via Open Access.	Single-shift factories, textile mills, food processing units, commercial offices.
Wind-Solar Hybrid	Co-located Wind and Solar assets for higher capacity utilisation and a flatter daily generation curve.	Larger loads wanting 50-60% RE penetration and better grid reliability without battery costs.
Round-The-Clock (RTC)	RE plus conventional power blended to provide 24x7 supply, via grid banking or battery storage.	Cement, steel, chemicals, data centres, hospitals – any 24x7 continuous operation.
Behind-the-Meter (BTM) Rooftop / Ground-Mounted Solar	Solar panels installed on customer premises. Power consumed directly on-site without Open Access approval.	Smaller loads; facilities with suitable rooftop / land area.
Power Trading	Supply of power from exchanges at optimal rates as per customer requirement	Immediate / intermittent requirement

#### 4. Core Business Model – Group Captive Open Access

The flagship offering of Terra Clean is the Group Captive Open Access (GCOA) model – the most financially rewarding structure for large C&I consumers under the Electricity Act 2003 and the Electricity (Amendment) Rules.

##### How It Works

Under this structure, Terra Clean and the customer jointly form a Special Purpose Vehicle (SPV) – a ring-fenced legal entity – to own and operate the RE generating asset. The key regulatory parameters are:

<b>26%</b> Minimum Equity Stake Customer's share in the SPV	<b>74%</b> TeCL's Equity Share Full project & construction risk	<b>51%</b> Min. Power Consumption Customer must consume	<b>~₹2-3/kWh</b> CSS & AS Exemption Key financial advantage
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##### Who Does What

Entity	Role	Customer's Interface
Customer (Industrial Off-taker)	Equity participant (26%) and power buyer; enjoys 'prosumer' status under Open Access rules.	Signs PPA with SPV; pays per unit consumed; receives green power at contracted tariff.
SPV (Special Purpose Vehicle)	Legal owner of the solar/wind generating asset; raises project debt; interfaces with DISCOM and SLDC.	TeCL holds 74% equity; customer holds 26%. Shareholder's Agreement signed here.
Terra Clean Ltd. (Holding Company)	Master Asset Manager; executes EPC, procures efficient modules and inverters, manages O&M for the entire project life.	Single point of contact for all technical and commercial matters throughout the project lifecycle.

## 5. Value Proposition – Why Partner with Terra Clean

Financial Benefits	Operational & Strategic Benefits
<ul style="list-style-type: none"> <li>Predictable long-term tariff, insulated from periodic DISCOM revisions.</li> <li>Saving over grid tariff (depending on connected voltage level and state).</li> <li>CSS and AS exemption – additional saving of ₹ 2-3/kWh under Group Captive.</li> <li>Equity payback in a short period; equity fully returned at project life-end.</li> <li>Zero capex on EPC; zero recurring O&amp;M costs for the customer.</li> <li>Structured PPA with tariff certainty over 15-25 years.</li> </ul>	<ul style="list-style-type: none"> <li>Trusted institutional brand – backed by Indian Oil Corporation Ltd. (Maharatna PSU, Fortune 500 credentials).</li> <li>Zero construction or O&amp;M burden – Terra Clean manages the full asset lifecycle.</li> <li>RPO / RCO compliance – directly meets State and MNRE mandated obligations.</li> <li>CCTS compliance – meets Carbon Credit Trading Scheme requirements for industrial decarbonisation.</li> <li>Measurable GHG reduction – enhances ESG reporting and sustainability ratings.</li> <li>Scalable – start with Solar, add Wind-Solar Hybrid or RE-RTC with battery storage as needs grow.</li> </ul>

## 6. Eligibility Criteria

Expressions of Interest are invited from Commercial & Industrial organisations that meet the following indicative criteria. These parameters are guiding thresholds; Terra Clean will evaluate all submissions on merit.

Customer Profile	Monthly Electricity Bill	Connected Load (Approx.)
Small-Medium Industrial Unit	₹ 30 to 80 Lakh per month	1 to 3 MW
Medium Factory / Plant	₹ 80 to 300 Lakh per month	3 to 10 MW
Large Industrial Complex	₹ 300 to 800 Lakh per month	10 to 30 MW
Very Large Plant / Industrial Estate	Above ₹ 800 Lakh per month	Above 30 MW

**Rule of Thumb:** Any organisation with a monthly electricity bill above approximately ₹ 30 Lakh and an interest in reducing power costs through Renewable Energy is a strong candidate. We encourage such organisations to submit their Expression of Interest regardless of whether they are at early awareness stage or ready to proceed.

## 7. Information Required from Respondents

To enable Terra Clean to prepare a site-specific, customised financial model and commercial offer, interested organisations are requested to provide the following information. All data shared will be treated strictly confidential and used solely for the purpose of preparing a tailored RE supply proposal.

#	Information Required	Details
1	Company Name & Industry Sector	
2	Plant / Factory Location (District & State)	
3	Sanctioned Contract Demand (in MW)	
4	Average Monthly Energy Consumption (in kWh)	
5	Facility Operating Schedule (e.g., 24/7, single shift, double shift)	
6	Desired RE Power Profile (Daytime Only / Round-The-Clock)	
7	Existing Renewable Energy Installations (if any)	
8	Planned Capacity Expansion or Major Equipment Upgrades (next 24 months)	
9	Preferred Quantum of RE Power Required (in MW)	
10	Primary Contact Person (Name, Designation, Email, Mobile)	

**Additionally:** Please share the last 12 months of electricity bills (or a summary thereof) to enable modelling of seasonal generation and market variations. This helps Terra Clean prepare the most accurate and competitive offer.

## 8. Engagement Roadmap – From EOI to Green Power

The entire onboarding process is designed to be seamless and low-burden for the customer. Terra Clean handles all regulatory, financial and technical structuring.

Step	Stage	Customer Action	Terra Clean Action
1.	Submit EOI	Complete and submit this form with basic load data and contact details.	Acknowledge receipt and assign a dedicated relationship manager.
2.	Eligibility & Qualification	Provide 12 months of electricity bills and load profile details.	Review data, confirm eligibility, prepare a preliminary savings estimate.
3.	Customised Offer & Presentation	Attend a technical and commercial presentation (online or in-person).	Prepare site-specific financial model; present detailed offer including tariff, savings, SPV structure.
4.	Due Diligence & Negotiation	Provide site details, statutory approvals. Negotiate commercial terms.	Handle all technical, regulatory, legal and financial structuring.
5.	PPA & SHA Execution	Sign Power Purchase Agreement (PPA) and Shareholders Agreement (SHA).	Execute PPA and SHA; arrange project finance; initiate EPC and DISCOM/SLDC approvals/facilities.

Step	Stage	Customer Action	Terra Clean Action
6.	Project Development & Commissioning	Minimal involvement – review milestone reports.	Develop and commission the RE plant; handle all regulatory milestones.
7.	Green Power Supply Begins	Receive clean power at contracted tariff.	Commence power supply; manage O&M, scheduling and SLDC coordination throughout project life.

## 9. How to Submit Your Expression of Interest

Interested organisations may submit their Expression of Interest through any of the following channels:

Channel	Details
Online Form	Visit <a href="http://www.terraceclean.in">www.terraceclean.in</a> and complete the EOI submission form. The online form mirrors the questionnaire in Section 7 of this document.
Email	Complete the questionnaire in Section 7 and email it: TO: <a href="mailto:connect@terraceclean.in">connect@terraceclean.in</a> CC: <a href="mailto:basus2@indianoil.in">basus2@indianoil.in</a> / <a href="mailto:vinugk@indianoil.in">vinugk@indianoil.in</a> / <a href="mailto:sajal@indianoil.in">sajal@indianoil.in</a> <b>Subject Line: "EOI – RE Power Supply to [Company Name]"</b>
Electricity Bills	Attach or email the last 12 months of electricity bills along with the completed questionnaire. All data will be treated strictly confidential.

## 10. Contact Us

Our team is available to answer any queries regarding this EOI, the Group Captive model, or any aspect of Terra Clean's RE offerings. We encourage prospective respondents to reach out for a preliminary discussion before or alongside submitting the EOI form.

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*"We promise the best-in-industry rates for long-term green power supply to your organisation."*