

32/54/2018-SPV Division-Part (2)
Government of India
Ministry of New and Renewable Energy

Atal Akshay Urja Bhawan
Lodhi Road, New Delhi 110003

Dated: 4 April 2024

Office Memorandum

Subject: Detailed Milestones for release of CFA under Component C (FLS) of Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyaan (PM KUSUM) - reg

In continuation of this Ministry's Office Memorandum of even number dated 01.03.2024, vide which it was permitted to release CFA under three instalments to CAPEX and RESCO mode of installation, it was also informed that detailed milestone for release of CFA would be notified separately.

2. The milestones for the purpose of release of the CFA will be as follows:

Release	Milestone achieved	Activities to be completed by the project Developer	Release mechanism
30% of CFA as first instalment	30% of work	<ol style="list-style-type: none">i) Letter of Award and signing of PPA by Project Developer with respective DISCOM.ii) Signing of EPC contract and releasing of advance to EPC contractoriii) Encumbrance free land available for project with either copy of land record or copy of lease agreementiv) Bay allocation letter received from DISCOM.v) ESCROW agreement, if assistance is obtained from FI/Banks.vi) GST invoices of solar module inverters and transformer.vii) Financial Closure of the projectviii) 50% completion of preliminary civil work including foundation for module mounting structure etc.	<p>The 30% CFA would be released to DISCOMs on submission of documents duly verified and signed by DISCOMs</p> <p>The DISCOM shall transfer the CFA to the RPG/Developer</p>

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30% of CFA as second instalment	75% of work	i) Completion of preliminary civil work including foundation for module mounting structure etc. ii) Receipt of Solar PV Module and Solar Inverters, at the project site. iii) 75% completion of installation work of solar PV modules	The second instalment would be released to the DISCOM The DISCOM would transfer the funds to lender/financier in case the project is under financing, otherwise release to RPG/Developer.
40% of CFA as final instalment	100% of work	a) Instalment of 25% shall be released through DISCOM on completion of the plant commissioning b) 15% on successful performance of the solar plants for two months after the commissioning, with achievement of at least one month CUF as per the minimum CUF agreed in PPA.	The final instalment would be released to the DISCOM. The DISCOM would transfer the funds to lender/financier in case the project is under financing, otherwise release to RPG/ Developer.

3. The admissible service of the DISCOM shall be released to DISCOM during final instalment.

This order is issued with the approval of Competent Authority

Nikhil Gakkhar
4/1/24
(Dr. Nikhil Gakkhar)
Scientist 'D'

To
All SIAs of Component C (FLS)

Copy to

- PA to Hon'ble Minister, NRE
- PPS to Secretary
- PS to JS (Solar)
- Concerned File