



Expression of Interest (EOI)

Mahagenco intends to invite offers from reputed agencies under EOI for the work of availing carbon credits on behalf of Mahagenco & trading it at an international/national platform to earn revenue for Mahagenco.

	MAHARASHTRA STATE POWER GENERATION CO. Ltd. E&S and GP-II Department, HDIL Tower, A Wing, 4th Floor, Bandra (E), Mumbai – 51 Email: ceens@mahagenco.in		
Expression Of Interest			
MAHAGENCO invites EOI for calling offers from reputed agencies for the work of availing carbon credits on behalf of Mahagenco & trading it at an international/national platform to earn revenue for Mahagenco.			
Start date	07.07.2025 11:00 Hrs	Last date for submission of EOI	01.09.2025 15.00 Hrs.
EOI document is available for free download at MAHAGENCO's official website https://mahagenco.in → Tenders → Head Office Tenders from 07.07.2025.			
Contact Persons: 1) Shri. Bhimratna Rokade, Executive Engineer, Mob. No.-+91-7798677558 2) Ms. Kirti Thosar, Addl. Executive Engineer, Mob. No.-+91-9167113734			

1. Preamble:

Maharashtra State Power Generation Company Limited (Mahagenco) is one of the largest state-owned power generation utilities in India, with a total installed capacity of 13,220 MW as of December 2024. Mahagenco operates a diverse portfolio of power plants, including Thermal, Gas, Hydro, and Solar, contributing significantly to the state's energy requirements.

Mahagenco is committed to environmental conservation and aims to trade carbon credits on revenue-sharing basis through international and national carbon trading platforms.

This Expression of Interest (EOI) invites proposals from experienced consultancy agencies for availing carbon credits and trading them on revenue-sharing basis.

2. Initiative of Mahagenco:

Mahagenco has undertaken a carbon footprint study at its various thermal power stations and is actively implementing mitigation measures to reduce carbon emissions. In line with environmental sustainability goals, Mahagenco seeks to engage an expert agency to:

- Register eligible projects under carbon credit mechanisms.
- Trade the accrued carbon credits efficiently.
- Generate revenue through carbon credit trading.

3. Project Scope and Carbon Credit Assessment:

Mahagenco is having total installed capacity of 13,220 MW till December 2024 including Thermal, Gas, Hydro & Solar.

The break-up of Solar and Hydro power plants is as below:-

Table

Sr. No.	Power Station	Unit No.	Installed capacity (MW)	Total (MW)
A)	Hydro Power			
1	Koyna St. I& II	1 to 8	4 X70 + 4 X80	600
2	Koyna St. III	9 to 12	4 X80	320
3	Koyna St. IV	1 to 4	4 X250	1000
4	KDPH	1 & 2	2 X18	36
5	Vaitarna	1	1 X60	60
6	Tillari	1	1 X66	66
7	Bhira T.R.	1 & 2	2 X40	80
8	Vaitarna Dam Toe	1	1 X 1.5	1.5
9	Bhatsa	1	1 X 15	15
10	Bhatghar	1	1 X 16	16
11	Pawna	1	1 X 10	10
12	Panshet	1	1 X 8	8
13	Varasagaon	1	1 X 8	8

Sr. No.	Power Station	Unit No.	Installed capacity (MW)	Total (MW)
14	Kanher	1	1 X 4	4
15	Dhom	1 & 2	2 X 1	2
16	Yeldari	1 to 3	3 X 7.5	22.5
17	Paithan PSS	1	1 X 12	12
18	Ujani PSS	1	1 X 12	12
19	Manikdoh	1	1 X 6	6
20	Dimbhe	1	1 X 5	5
21	Warna	1 & 2	2 X 8	16
22	Dudhganga	1 & 2	2 X 12	24
23	Surya	1	1 X 6	6
24	Terwanmedhe	1	1 X 0.20	0.2
25	Ghatghar PSS	1 & 2	2 X 125	250
	Hydro Total Capacity			2580.2
B	Solar Power			
1	Chandrapur	1 to 3	1 X 1 + 2 X 2	5
2	Shivajinagar, Sakri, Dhule	1 to 5	5 X 25 + 2 x 25	175
3	Shirsuphal, Baramati	1 to 3	2 X 18 + 1 X 14	50
4	Kaudgaon, dist. Osmanabad	1	1x50	50
	Subtotal			280
Under Chief Minister Agricultural Feeder (CMAGF) Scheme				
5	Ralegansiddhi, dist Ahmednagar	1	1x2	2
6	Manjarda, dist Yavatmal	1	1x2	2
7	Gavankund, dist Amravati	1	1x16	16
8	Degaon, dist. Dhule	1	1x7	7
9	Narayan Doha, dist. Ahmadnagar.	1	1x2.86	2.86
10	Kok, dist. Parbhani	1	1x10	10
11	Manwat, dist. Parbhani	1	1x10	10
12	Hatta, dist. Hingoli.	1	1x10	10
13	Bhendala, dist. Jalna	1	1x10	10
14	Rani Unchegaon, dist. Jalna	1	1x10	10
15	Goregaon, dist. Hingoli	1	1x10	10
16	Pimparanwadi, dist. Nanded	1	1x10	10
17	Arali BK, dist. Osmanabad	1	1x10	10
18	Pedgaon, dist. Hingoli	1	1x10	10
19	Nagalwadi, dist. Wardha	1	1x10	10
20	Walekhindi, dist.Sangli	1	1x3.36	3.36

Sr. No.	Power Station	Unit No.	Installed capacity (MW)	Total (MW)
21	Nagewadi, dist.Sangli	1	1x 4.2	4.2
22	Sanegaon, dist. Satara	1	1x 4.2	4.2
23	Kumbhoj, Dist. Kolhapur	1	1 x 4.4	4.4
24	Borgi, Jat, Dist. Sangali	1	1 x 2	2
	Sub Total (of CMAGF)			148.02
	Solar Total Capacity			428.02
Total Mahagenco (A + B)				3008.22

Mahagenco's hydro and solar power assets contribute to reducing carbon emissions, making them eligible for carbon credit benefits.

The total installed renewable energy capacity as of December 2024 is as follows:

Sr. No	Project Type	Capacity (MW)	Approx. Carbon Credits
1	Hydro Power	2580.20	30,00,000 Carbon Credits/Year
2	Solar Power	428.02	4,00,000 Carbon Credits/Year
	Total:	3008.22	

The estimated carbon credits available per year will be assessed by the selected Consulting Agency.

It is to mention that the above mentioned capacity is based on details available upto December'2024 and the capacity would increase in the near future.

4. Consultant's Scope of Work:

1. Preparation of Project Design Document (PDD) as per applicable carbon credit methodologies.
2. Identification and assistance in selection of a third-party verifier
3. Clarification and support during third-party verification and registry assessment.
4. Registration of eligible projects with recognized carbon credit registries (national and international).
5. Monitoring and reporting of carbon credit generation.
6. Verification of monitoring reports through accredited agencies.
7. Support for issuance of Carbon Offset Units (COUs) or equivalent carbon credits.
8. Trading of carbon credits at competitive rates and ensuring maximum revenue realization.
9. Regular updates on carbon credit market trends and regulatory changes.
10. End-to-end execution of the carbon credit acquisition and trading process.
11. The agency has to do all the related work, which are incidental to and necessary to complete the assigned work without any extra cost to Mahagenco.

5. Mahagenco's Scope of Work:

1. Provide necessary data and documentation for project registration and verification.
2. Facilitate site access and permissions for Consulting Agency personnel.
3. Support in regulatory approvals and compliance requirements.

6. Qualifying Requirements:

1. The agency must be a registered member of an approved carbon registry.
2. The agency must have successfully executed at least 05 carbon credit projects.
3. The agency should have employed certified Lead Auditors in ISO 14064-1, 14064-2, and 14064-3.

7. Deliverables:

1. Detailed work plan with a timeline for each stage of project execution.
2. Regular reporting and milestone-based progress updates.
3. Comprehensive documentation and submission of final reports.

8. Documents Required for Submission:

1. Checklist- Agency has to submit checklist confirming all the required documents have been enclosed.
2. Forwarding letter on agency's letter head as per pro- forma enclosed.
3. Attested copy of PAN.
4. Attested copy Goods & Services Tax Identification Number (GSTIN).
5. Organizational Details of the agency/organizations as per attached Annexure-I.
6. The agency shall clearly submit the Revenue share in percentage (%) to Mahagenco on company's letter head duly signed & attested by authorized person of agency- **Schedule-A**.
7. Details of the Directors/Partners/proprietors- Annexure- II.
8. Whether the offer is valid for 180 days from the date of opening of the EOI documents
9. List of the works completed -Annexure-III, along with work completion certificate issued by its Competent Authority not below the rank of Executive Engineer or equivalent of concerned department.
10. List of works in progress/awarded- Annexure-IV.
11. Financial Status along with attested copy of annual turnover certificate from Chartered Accountant with valid DIN - Annexure-V.
12. If there any court/arbitration/legal cases against the firm, give a brief note of the cases indicating its present status.
13. Attested copy of valid certificate of incorporation as Partnership/ Company/ company under MSME /JV firm from appropriate authority.
14. Copy of Partnership Deed /Company Memorandum.

15. Undertaking that the agency is not in any type of litigation with Mahagenco or its subsidiaries- Annexure VI.
16. Undertaking for not have been blacklisted by any Government or any other organization. Authorized signatory (s) of the firm to submit an undertaking to this effect on company's letter head- Annexure VII.
17. Undertaking to the effect that no person of the firm /partner is related to any employee of Mahagenco nor have any interest in their activities - Annexure VIII.
18. Power of Attorney in favour of Authorized Signatory- Annexure-IX.
19. Any other document relevant to EoI.

9. Other Terms And Conditions:

1. Mahagenco reserves the right to verify all submitted documents.
2. Any false information will lead to disqualification and legal action.
3. The EOI process does not bind Mahagenco to accept any proposal.
4. Mahagenco reserves the right to reject any or all EOIs without assigning reasons.
5. The agency would preferably have a license holder for an international carbon trading platform.
6. The agency would preferably have White-label agreement with international carbon trading companies.

10. Evaluation of Agency:

1. The project will be awarded on a revenue-sharing basis (%).
2. The agency must clearly quote the revenue share to MSPGCL that is likely to be generated from the sale of carbon credits. For example: A: B (MSPGCL: Agency).
3. The agency must quote the revenue share to Mahagenco, taking into account their logistics and accommodation costs, as Mahagenco will not bear any upfront costs during any/ entire process.
4. The agency will be selected based on the offer with the highest revenue share to MSPGCL and the fulfilment of Qualifying Requirements.
5. The agencies found eligible for the work will be invited by this office to give a presentation before the Competent Authority.
6. The entire revenue generated from sale of carbon credit should be credited to MSPGCL's notified Bank account first & then the revenue share of selected agency will be remitted to agency's account by MSPGCL.
7. Payment to the agency will be made based on the decided revenue-sharing formula as above.
8. Final Decision will be taken by Competent Authority, based on the offers submitted by Agencies as well as the presentation.

It is to mention that the prescribed Scope of Work, Payment Terms & Conditions and Other Terms & conditions are tentative, however it will be finalised by Competent Authority before issuing Work Order to the selected agency.

11. General terms and conditions:

a) Period of the contract:

The contract period for the work of obtaining carbon credits on behalf of Mahagenco, trading them on an international or national platform to generate revenue for Mahagenco, is Two years.

b) Contract Price :

Revenue sharing: revenue generated from above mentioned project categories and total capacity based carbon credits will be distributed as per the decided revenue-sharing formula. Mahagenco will have zero upfront cost liability.

c) Acceptance of Work Order:

The agency shall intimate in writing about acceptance of work order within 10 (Ten) days from the date of issue of work order.

d) Execution of Contract:

Contract agreement shall be executed within 10 (ten) days from the date of acceptance of Work Order as per terms and conditions stipulated in this EOI between MAHAGENCO and the agency. The cost of stamp paper and Stamp duty etc. for the agreement shall be borne by the agency and as per the Stamp Duty Act.

e) Confidentiality :

1. Agency shall treat the details of this work order & the contracts out of it, as private & confidential, except to the extent necessary to carry out its obligations under it.

Agency shall ensure that the outputs deliverables and information as confidential materials and shall not publish any information, drawings or photographs concerning the works, or permit to be published or otherwise disclose any particulars of the contract in any trade or technical Paper/exhibition or any document or elsewhere without the prior consent in writing of the MSPGCL's executing authority of this order and subject to any terms & conditions (other than that are in this order) that the authority may prescribe.

All the output & deliverables shall be the property of MAHAGENCO and shall not be disclosed to any other party without prior written permission from MAHAGENCO.

2. The Agency shall execute **Non-Disclosure Agreement** with MAHAGENCO on a stamp paper of Rs.500, within 10(ten) working days from the date of acceptance of Work order. The cost of the stamp paper shall be borne by the agency.

f) Miscellaneous Work :

Any other miscellaneous work which is related to this work and not covered in the scope of work /schedule and becomes necessary to be carried out to complete the work, should be carried by agency for which no extra payment will be made.

g) Jurisdiction Of Contract:

- i) Any disputes, difference arising under, out of or in connection with this contract, or Contract if concluded, shall be subject to the exclusive jurisdiction of the Courts in Mumbai.
- ii) The contract shall be considered as having come into force from the date of signing of contract agreement. This date will be called as the 'effective date of contract'.

h) Insurance:

The Parties hereto agree that you shall indemnify and defend the Owner and its representatives and employees, and hold the Owner, its representatives, employees harmless from:

- (i) Damages and losses caused by its negligent or intentional act or omission or any damages and losses caused by the negligent act of any third party or sub-contractor or agency engaged by agency;
- (ii) Damages and losses resulting from the non-compliance with the obligations established hereunder;
- (iii) Any environmental damages caused by it and/or its representatives or employees or employees of any third party or sub-contractor or agency engaged by agency;
- (iv) Breach (either directly by it or through its representatives and/or employees) of any representation and warranty declared herein by it;
- (v) From any and all claims, actions, suits, proceedings, taxes, duties, levies, costs, expenses, damages and liabilities, including attorneys' fees, arising out of, connected with, or resulting from or arising in relation to this Agreement due to neglect, omission or intentional act of agency.

i) Termination of contract:

In the event of services provided by the agency are found to be unsatisfactory at any stage, MSPGCL reserve the right to terminate the contact by issuing Notice of Termination at any stage by giving written notice at least one month in advance.

12. Submission of EOI:

- Interested agencies must submit their EOI in a sealed envelope by post/speed post/courier/in-person before the due date mentioned in the EOI notice at the following address:

Chief Engineer (E&S and GP-II)

Maharashtra State Power Generation Co. Ltd.

4th Floor, A Wing, HDIL Tower,

Prof A. K. Marg, Bandra (E), Mumbai - 400 051, Maharashtra (India)

Email: ceens@mahagenco.in

Contact Persons:

1. Mr. Bhimratna Rokade (E.E.) – 7798677558
 2. Mrs. Kirti Thosar (A.E.E.) – 9167113734
- Mahagenco reserves the right to call for further clarifications, conduct presentations, or reject any proposal without assigning any reason.

Checklist

Information to be furnished by the Applicant

SN	Particulars	Details	Yes/ No
1.	Forwarding letter on agency's letter head as per pro- forma enclosed		
2.	Attested copy of PAN	(Yes/No)	
3.	Attested copy Goods & Services Tax Identification Number (GSTIN)	(Yes/No)	
4.	Organization Details	Annexure-I	
5.	Revenue share in percentage (%) to Mahagenco & agency on company's letter head duly signed & attested by authorized person of agency.	Schedule-A	
6.	Details of the Directors/Partners/Proprietors	Annexure-II	
7.	Whether the offer is valid for 180 days from the date of opening of the EOI documents	(Yes/No)	
8.	List of the works completed along with work completion certificate	Annexure-III	
9.	List of the works in Progress/awarded	Annexure-IV	
10.	Financial status along with Certified copy by Chartered Accountants with valid DIN	Annexure- V	
11.	Are there any court/arbitration/legal cases against the firm: (if yes, give a brief note of the cases indicating its present status)	(Yes/No)	
12.	Attested copy of valid certificate of incorporation as Partnership/ company/JV firm from appropriate authority	(Yes/No)	
13.	Copy of Partnership Deed/Company Memorandum.	(Yes/No)	
14.	Is the agency in any type of litigation with Mahagenco or its subsidiaries:	Annexure- VI	
15.	Undertaking for not have been blacklisted by any Government or any other organization.	Annexure- VII	
16.	Undertaking to the effect that no person of the firm /partner is related to any employee of Mahagenco nor have any interest in their activities	Annexure- VIII	
17.	Power of Attorney in favor of Authorized Signatory	Annexure-IX	

Date:
Place :

Signature of the Applicant
Name & Designation
Seal of the Company

**PROFORMA OF FOEWARDING LETTER FOR SUBMITTING EOI ON
AGENCY'S LETTER HEAD**

The Chief Engineer, (E&S and GP- II),
A wing, 4th Floor, HDIL Towers,
Prof. Anant Kanekar Marg, Bandra(E)
Mumbai – 400 051.

Sub: Submission of Expression of Interest (EOI) for the work of availing
carbon credits on behalf Mahagenco, trading it at an
international/national platform to earn revenue out of it for
Mahagenco.

Ref:

Dear Sir,

- 1 We have gone through the various stipulations made in the Expression of Interest.
- 2 We hereby confirm that the terms & conditions in the Expression of Interest are acceptable to us.
- 3 Copy of proprietary firm / partnership / company / JV firm and power of attorney in favour of authorized signatory duly attested is enclosed.
- 4 We are in receipt of all Annexure corrigendum if any etc. with respect to this Expression of Interest.
- 5 We also undertake, if and when required we will enter into a contract with Mahagenco by executing an agreement/or MOU in the prescribed pro-forma provided by the Mahagenco.

Enclosures:

Agency shall enclose all the documents as per terms and conditions for submission of EoI.

Date:

Signature of the Applicant

Name & Designation

Seal of the Company

Place:

Annexure-I

Organization Details

Sr. No.	Parameter	Details
1	Name of Organization	
2	Address	
3	Contact Person	
4	Telephone No.	
5	Mobile No.	
6	Fax No.	
7	E-mail ID	
8	Organizational set up: • Place & Date of Incorporation • Status of the firm (proprietary firm / partnership / company / JV firm)	
9	Manpower Strength	
10	Certified Lead Auditors in ISO 14064-1, ISO 14064-2 & ISO 1406-3	Number and Experience of Lead Auditors

- Note:-
1. Necessary documents to prove above facts shall be attached (Duly attested)
 2. If required, Mahagenco may verify the submitted documents independently.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

SCHEDULE-A

Nature of Work: - EOI for the work of availing carbon credits on behalf of Mahagenco & trading it at an international/national platform to earn revenue out of it for Mahagenco.

Revenue Share between Mahagenco & Agency		
SN	Company Name	Share in Percentage (%)
1	Mahagenco	
2	Agency	
Total		100%

Note:

- i. Agency should take care while filling the correct figure in the field.
- ii. Agency must fill the share in Percentage (%) only.
- iii. If the agency does not fill all the values, the offer will be summarily rejected forthwith.
- iv. If the agency does not satisfy the above instructions, the offer will be rejected.

Annexure-II

Details of the Directors / Partners / Proprietors

Sr. No.	Name of the Directors / Partners / Proprietor	Designation	Address / Mobile No / E-mail

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-III

List of the completed works

Sr. No.	Name & Description of work and Location	Name & Address of the Client	Value of the work	Contract Period	Scope of Work in brief

Note: Bidder have to submit the documentary evidence such as Work completion certificate or any other relevant document to support above mentioned information.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-IV

List of ongoing works / awarded works

Sr No	Name & Description of work and location	Name & Address of the Client	Value of the work	Contract Period	Expected date of completion

Note: Bidder have to submit the documentary evidence such as Work Orders, Letter of Award or any other relevant document to support above mentioned information.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-V

FINANCIAL STATUS

Sr. No.	Financial Year	Turnover (Rs. Cr)
1.	2023-24	
2.	2022-23	
3.	2021-22	

Note:

Certified copy by Chartered Accountants with valid DIN are to be enclosed.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-VI

Undertaking regarding not having any litigation with Mahagenco
(To Be Submitted On Agency's Letter Head)

Chief Engineer, (E&S and GP- II),
A wing, 4th Floor, HDIL Towers,
Prof. Anant Kanekar Marg, Bandra(E)
Mumbai – 400 051.

Sub: Undertaking regarding the agency is not in litigation with
Mahagenco or its subsidiaries.
Ref: EOI no.

Dear Sir,

We hereby declare that our firm / partnership / company / JV firm is
not having any type of litigation with Mahagenco or its subsidiaries.

We also undertake, if information furnished above is found
false/incorrect during EOI process/ in future then our firm / partnership
/ company / JV firm shall be liable for action which include disqualification
from EOI process, termination of contract, valid legal action and
blacklisting.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-VII

Undertaking for not have been blacklisted by any Government
or any other organization
(To Be Submitted On Agency's Letter Head)

Chief Engineer, (E&S and GP- II),
A wing, 4th Floor, HDIL Towers,
Prof. Anant Kanekar Marg, Bandra(E)
Mumbai – 400 051.

Sub: Undertaking for not have been blacklisted by any Government or any
other organization.

Ref: EOI no.

Dear Sir,

We hereby declare that our firm / partnership / company / JV firm is
not blacklisted by any Government or any other organization.

We also undertake, if information furnished above is found
false/incorrect during EOI process/ in future then our firm / partnership
/ company / JV firm shall be liable for action which include disqualification
from EOI process, termination of contract, valid legal action and
blacklisting.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-VIII

Undertaking to the effect that no person of the firm /partner is related to any employee of Mahagenco nor have any interest in their activities

(To Be Submitted On Agency's Letter Head)

Chief Engineer, (E&S and GP- II),
A wing, 4th Floor, HDIL Towers,
Prof. Anant Kanekar Marg, Bandra(E)
Mumbai – 400 051.

Sub: Undertaking to the effect that no person of the firm /partner is related to any employee of Mahagenco nor have any interest in their activities.

Ref: EOI no.

Dear Sir,

We hereby declare that no person of our firm / partnership / company / JV firm is related to any employee of Mahagenco nor have any interest in their activities

We also undertake, if information furnished above is found false/incorrect during EOI process/ in future then our firm / partnership / company / JV firm shall be liable for action which include disqualification from EOI process, termination of contract, valid legal action and blacklisting.

Signature of the Applicant

Name & Designation

Seal of the Company

Date:

Place:

Annexure-IX

FORMAT FOR POWER OF ATTORNEY

To Whomsoever It May Concern

Mr. (Name of the Person(s), domiciled at (Address), acting as (Designation and name of the firm), and whose signature is attested below, is hereby authorized on behalf of (Name of the Applicant) to provide information and respond to enquiries etc. as may be required by 'Mahagenco for the EOI process for the work of availing carbon credits on behalf of Mahagenco & trading it at an international/national platform to earn revenue out of it for Mahagenco and is hereby further authorized to sign and file relevant documents in respect of the above.

(Attested signature of Mr.)

For
(Name and signature of the Applicant)