EXPRESSION OF INTEREST (EOI)

EOI for identification of Technical Partner for ONGC Green Limited (OGL) for execution of Pumped Storage Projects in India

1. Introduction

ONGC Green Limited (OGL) is a wholly owned subsidiary of Oil and Natural Gas Corporation Limited (ONGC). OGL is focused on the green energy portfolio of ONGC and has ambitious plans to engage in the value chain of the green energy business with a target of adding 10 GW of renewable energy (RE) capacity by 2030.

OGL is interested in exploring the Pumped Storage Projects (PSP) space for investment and diversification in clean and green energy technologies. While OGL does not have prior experience in the PSP space; being a subsidiary of ONGC, which is a Maharatna CPSU, it has the capability of financing large scale projects as well as outreach with State and Central Government Agencies, which can play a critical role in obtaining project sanctions, approvals, etc for the projects. In order to enter the PSP space, OGL intends to tie up with suitable firm(s) which can provide support in concept to commissioning, as well as support during operational period of Pumped Storage Projects, thereby enabling OGL to participate in ongoing tenders and expand its portfolio in the PSP space.

2. Key Information and Dates

EOI Reference Number	**ONGC/PSP/EOI/2026/01**
Date of Issue	28- Feb-2026
Pre-Submission Meeting	10- Mar-2026
Last Date for Submission of EOI	04- Apr-2026
Contact Email	sanghi_sanjiv@ongc.co.in & singh_ak25@ongc.co.in
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3. Objective

The primary objective of this EOI is to explore the suitable firm(s) which can tie up with OGL to provide support in concept to commissioning, as well as support during operational period of Pumped Storage Projects, thereby enabling OGL to participate in ongoing tenders and expand its portfolio in the PSP space. The specific terms and conditions of JV/partnership would be determined in the final agreement based on mutual understanding.

4. Eligibility Criteria

Participation in this EOI shall be subject to fulfillment of the prescribed eligibility criteria. The participant must meet the following minimum eligibility requirements:

a) Allotment of at least 1 PSP site of min. 100 MW capacity
b) Experience in development of hydroelectric or Pumped Storage project of minimum 50 MW within or outside India.
c) Minimum net-worth of Rs 120 crores and turnover of Rs 100 crores in the last financial year. The participant may rely on its Affiliate to meet the net-worth criteria, provided that the relationship of the participant with the Affiliate shall continue up to completion of one year from Commercial Operation Date of the Pumped Storage Project.

5. Partner Firm's Role (Indicative)

The Partner firms should be technically capable in various aspects such as selection of feasible sites, clearances and approvals, land acquisition, water allotment project execution and O&M. The scope of work for the Technical Partner would inter alia involve the following:

1. **Technical Due Diligence Studies:**
    a. Pre-feasibility/feasibility studies.
    b. Topographical, hydrological surveys and geological studies, etc. required for setting up Pumped Storage Project at the identified site(s).
    c. Power Potential Studies, DPR preparation, Design, Drawings and Specifications in line with CEA Guidelines
    d. Coordination with all concerned agencies such as CEA, CWC, CSMRS, GSI, etc.
2. **Environment Clearance:**
    a. Submission of Scoping Form
    b. Support in Environmental clearance from MoEFCC, State Environment Impact Assessment Authority (SEIAA), State Forest Department and Pollution Control Board, etc. as required from case-to-case basis.
    c. Preparation of ESIA report in accordance with Terms of Reference (ToR) issued by MoEFCC
    d. Implementation of ESMP, R&R measures etc. as recommended by the ESIA report.
3. **Project Support:**
    a. Support OGL in land acquisition, water allotment, grid connectivity as well as all statutory clearances and approvals.
    b. Support OGL in achievement of Financial Closure for the proposed Pumped Storage Project
    c. Support in execution of the PSP project through selection of EPC players or utilize in-house capabilities for project development.
    d. Support in selection of O&M vendor or utilize in-house capabilities for O&M of PSP projects.

The scope of work mentioned above is indicative and would include all activities for support including site identification, pre-feasibility studies, technical surveys and due diligence, DPR preparation, land and water allocation as well as development and operation of the PSP.

6. Key Outcome of this EOI

This EOI **does not seek** to shortlist or finalize potential partner for JV/ partenership at this stage. Instead, it is intended to facilitate market assessment and identification of technically competent and experienced firm(s) for potential collaboration with OGL in development of Pumped Storage Projects. The key outcomes of this EOI are:

A. To identify and assess capable technical partner firm(s) with demonstrated experience in development, execution, and operation of Pumped Storage Projects.

B. To gather inputs for formulation of suitable evaluation criteria and partnership framework for future engagement with potential partner firm(s).

C. To assess availability of PSP sites/projects and explore feasible collaboration models for development of Pumped Storage Projects

7. Information Sought from Interested Parties

a) Participants are required to submit details of PSP Site under execution or completed. As per format in Annexure-A
b) Participants are required to submit Certificate from CA stating their net worth & turnover in the last financial year.

8. Submission Guidelines

Interested parties are invited to submit their EOI documents i**n support of their experience**. The EOI submission should include the following information:

1. **Company Profile & Organizational Details :**
   - Brief company profile including ownership structure.
   - Details of parent company / group companies (if any).
   - Organization structure and manpower strength.
   - Experience in renewable / hydro / PSP projects

2. **Technical Experience & Credentials**
   - Details as per Annexure-A format
   - Details of PSP projects executed / under development.
   - Role performed in each project (Developer / EPC / Consultant / O&M etc.).

3. **Financial Capability**
   - Audited financial statements of last 3 financial years.
   - Net worth & Turnover certificate.

- Details of investments made in PSP / hydro / infrastructure projects.
- Capability and willingness to participate in equity or project financing

Submission Deadline: 04.04.2026
Submission Format: Electronic copies in PDF/PPT format (& additional documents), submitted via email to sanghi_sanjiv@ongc.co.in & singh_ak25@ongc.co.in

9. Disclaimer

This EOI is solely for the purpose of market exploration . It does not constitute a commercial tender or RFP, nor does it commit ONGC/ OGL to proceed with any JV / partnership process.

Annexure A: Format for Technical Evaluation of Sites/Projects available with Bidder

Note: Bidder may provide documents for 1 or more sites (i.e. S_1, S_2, S_3 up to n no. of sites). Bidder may add or delete columns (S_1, S_2, S_3, S_n) depending on no. of sites available with them

S.No	Particulars	S_1	S_2	S_3	..S_n	Documents to be provided by the bidder	Remarks
1.	PSP Site capacity (MW)					– MoU or letter from State Government/Concerned Authority regarding allotment of PSP Site, or – Prefeasibility Report (PFR) or DPR submitted to any Government Agency	MW capacity to be mentioned under each column for S_1, S_2, S_3, etc.
2.	Capital Cost per MW					Bidder to submit DPR/PFR submitted to CEA or any Government agency for verification of quoted figures	– Bidder to mention the capital cost per MW for each site under the respective columns S_1, S_2, S_3, etc. – Bidder shall mention the page no. of DPR/PFR where capital cost is mentioned
3.	Length to Head (L/H) Ratio (ratio of length of water conductor to head height)						– Bidder to mention the L/H ratio for each site under the respective columns S_1, S_2, S_3, etc. – Bidder shall mention the page no. of DPR/PFR where L/H ratio is mentioned
4.	Round trip efficiency (RTE) in %. RTE is the ratio of output energy/input energy						– Bidder to mention the RTE for each site under the respective columns S1, S2, S3, etc. – Bidder shall mention the page no. of DPR/PFR where RTE is mentioned
2.	Site allotted (Y/N)					Site allotment letter/MoU with State/Central Govt agency	

S.No	Particulars	S_1	S_2	S_3	$..S_n$	Documents to be provided by the bidder	Remarks
3.	PFR Submitted (Y/N)					Letter from government client confirming submission of PFR.	Y/N to be mentioned under each column for S_1, S_2, S_3, etc.
4.	Scoping form submitted to MoEFCC (Y/N)					Copy/receipt of scoping form submitted	
5.	Grant of Terms of Reference (ToR) for the PSP site by MoEFCC (Y/N)					Copy of Grant of ToR to be submitted by the Bidder for respective sites	
6.	Submission of Final ESIA report to MoEFCC (Y/N)					Acknowledgement letter for submission of Environmental Clearance application	
7.	Environmental Clearance of PSP site from MoEFCC (Y/N)					Environmental Clearance Letter	
9.	Status of CEA potential studies[1] (C/NC)					Letter issued by CEA to be enclosed	C/NC to be mentioned under each column for S_1, S_2, S_3, etc.
10.	Status of CWC clearance (C/NC)					Letter issued by CWC to be enclosed	
11.	Status of GSI (clearance (C/NC)					Letter issued by GSI to be enclosed	
12.	Status of CSMRS clearance (C/NC)					Letter issued by CSMRS to be enclosed	
13.	Status of CEA DPR submission[2] (S/NS)					Letter issued by CEA to be enclosed	S/NS to be mentioned under each column for S_1, S_2, S_3, etc.
14.	Status of CEA Clearance (C/NC)						C/NC to be mentioned under each column for S_1, S_2, S_3, etc.
15.	Whether Government land allotted ? (Y/N) If Yes, provide Documents pertaining to allotment of Government land (if applicable)					Title deed/Land Lease or Land Use Agreement	Y/N to be mentioned under each column for S_1, S_2, S_3, etc., and relevant documents to be provided
16.	Whether private land acquired (Y/N), if yes, provide documents pertaining to purchase/acquisition of private land						
17.	Whether water allotment done (Y/N), if yes, provide documents pertaining to water allotment for PSP					Letter for one time water allotment from State Government agency	
18.	Financial Closure achieved (Y/N)					Board resolution for investing equity (internal resources) and/or	–

[1] Please mention C for Completed and NC for Not Completed
[2] Please mention S for Submitted and NS for Not Submitted

S.No	Particulars	S_1	S_2	S_3	$..S_n$	Documents to be provided by the bidder	Remarks
						Lending Agreement signed with the financial institutions	
19.	Construction Started (Y/N)					Award of contract for construction/development of project	–

Signature of Authorized Signatory:
Full Name:
Designation: