# Centre for High Technology

# (Ministry of Petroleum & Natural Gas)

# PM JI-VAN Yojana

## Request for Selection -VI

## Selection of Project Developers

## Commercial Scale Advanced Biofuel Projects


**ISSUED BY**

Centre for High Technology

OIDB Bhawan, Tower "A", 9th Floor, Plot No. 2, Sector-73,

Noida – 201316.

Tel No. 0120 – 6909629/34/42


**RFS No. CHT/PM JI-VAN/RFS/Commercial/2026/06** **Date: 09.07.2026**

**DISCLAIMER:**

1. Though adequate care has been taken while preparing the RFS document, the Project Developers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any Project Developer within **twenty (20) days from the date of notification of RFS/ Issue of the RFS documents,** it shall be considered that the RFS document is complete in all respects and has been received by the Bidder.

2. Centre for High Technology (CHT) reserves the right to modify, amend or supplement this RFS document.

3. While this RFS has been prepared in good faith, neither CHT nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFS, even if any loss or damage is caused by any act or omission on their part.

Place: Noida

Date: 10.07.2026

# INDEX

# INTRODUCTION
# &
# SCHEME DETAILS

## 1. INTRODUCTION & SCHEME DETAILS

### 1.1 Introduction:

The Centre for High Technology (CHT), the technology arm of the Ministry of Petroleum and Natural Gas (MoPNG), Government of India, promotes innovation, technology development and commercialization in the hydrocarbon and energy sectors. CHT also coordinates the activities of the Scientific Advisory Committee (SAC) on Hydrocarbons, comprising eminent scientists, academicians and industry experts, to advance the application of science and technology in the energy sector.

Government of India through Ministry of Petroleum & Natural Gas (MoPNG), has notified "Pradhan Mantri Jaiv Indhan- Vatavaran Anukool fasal Awadhesh Nivaran (PM JI-VAN) Yojana" vide Extraordinary Gazette of India no. 1037 dated 08.03.2019. The scheme has been amended vide notification dated 21.08.2024 for providing financial support to Advanced Biofuel Projects using non-food biomass feedstocks and other Renewable feedstocks. The validity of PM JI-VAN Yojana has been extended till FY 2028-29. The amended scheme envisages setting up of about 12 Commercial scale and about 10 demonstration scale advanced biofuel projects including 2G ethanol.

### 1.2 Objectives:

1.2.1 The core objective is to achieve the energy security of the country by reducing import dependence through a multi-pronged strategy that includes adopting Biofuels and substituting demand.

1.2.2 The initiative aligns with the National Policy on Biofuels (2018, amended 2022), aiming for accelerated promotion of biofuels

1.2.3 The scheme promotes multiple technologies and multiple feedstocks, giving preference to proposals that introduce new technologies and promote innovation in the sector.

### 1.3 Request for Selection & Project Proposals

1.3.1 CHT through Request for Selection (RFS-VI) invites proposals for Selection of Project Developers for providing Financial Assistance to set up about 3 Commercial scale advanced biofuel projects including 2G Ethanol, SAF (Sustainable Aviation Fuel) etc. excluding CBG based on non-food "biomass feedstocks and other renewable feedstocks" under Pradhan Mantri JI-VAN Yojana, Amendment, 2024. This Request for Selection document (hereinafter called RFS for commercial scale projects) is in line with the guidelines notified in Gazette dated 08.03.2019 and amendment vide notification dated 21.08.2024 by MoPNG.

1.3.2 **Scientific Advisory Committee (SAC)** of Ministry of Petroleum & Natural Gas (MoPNG) is designated as nodal body for appraising and recommending the eligible Project proposals under the Scheme.

1.3.3 Projects deemed fit for seeking financial assistance under the Scheme by SAC will be approved by **Steering Committee of CHT** under the chairmanship of Secretary, MoPNG for disbursal of funds.

1.3.4 **CHT** is designated as Nodal Agency for implementation of the scheme and shall provide requisite Secretarial assistance to SAC for selecting eligible Project Developers under the Scheme.

**1.4 Scheme Details:**

1.4.1 Project Developers (hereafter referred to as PDs) selected by CHT based on this RFS, shall set up commercial scale Advanced Biofuel projects (Bio-methanol, 2G Ethanol, Bio-butanol, Bio-isobutanol, Bio-diesel, SAF, renewable Dimethyl Ether (rDME) and other Drop-in fuels, based on non-food "biomass feedstocks and other renewable feedstocks" in accordance with the provisions of this RFS document.

1.4.2 PDs can also obtain grant from State Governments/PSUs/Other Agencies up to 20% of the total project cost. Therefore, total grant/ financial assistance taken from the Central Government and State Government/PSUs/other Agencies shall not exceed 40% of the total project cost.

1.4.3 PDs will have to mandatorily undertake Advanced Biofuel Purchase Agreement (ABPA) with Oil Marketing Companies (OMCs) for assured procurement of Advanced Biofuel. The entire Advanced Biofuel produced from the Commercial projects supported under this Scheme shall be mandatorily supplied to OMCs for the purpose of blending in fuel. If PD is an Oil Marketing Company (OMC), Advanced Biofuel Purchase Agreement (ABPA) shall not be required. In case of un-availability of ABPA, PD to submit Undertaking (format enclosed as Annexure-3) for supply of Advanced Biofuel produced from the unit to Oil Marketing Companies (OMCs) with commitment to submit duly executed ABPA with OMCs/obligated entity before release of 1st instalment of Financial Assistance along with RFS.

1.4.4 PDs shall have to submit necessary Detailed Feasibility Report (DFR) along with feedstock Assessment, supply chain & logistics report duly vetted by a third-party consultant. The DFR should clearly indicate cost involved on various aspects like technology procurement, establishment of plant, Royalties, consultations and any other incidentals which will require any payment to outside agencies from India. Details in relation to proposed sales revenue generated from sale of Advanced Biofuel & other by-products produced in the Biorefinery shall also be clearly stated in the DFR.

1.4.5 Project proposals are expected to be based on integrated approach for end-to-end utilization of feedstock for production of Advanced Biofuel and other value-added products. Advanced Biofuel produced shall meet the applicable BIS standards. For SAF proposals, Financial Assistance shall be provided upon receipt of applicable ASTM approval.

1.4.6 PDs shall have Technology Licensing Agreement with their proposed Technology provider. In case, the PD is the Technology licensor, the same shall not be required. PD to indicate the additional safeguards ensured for technology implementation through the bilateral agreement between PD & Technology licensor.

1.4.7 The proposed land for the project shall be available with PD before submitting its application to the RFS.

1.4.8 PDs shall have committed source for enzymes / catalyst (if applicable).

1.4.9 PDs shall have undertaken trials of proposed Technology and proposed feedstock for the project. Results of such trials shall be shared at the time of RFS.

1.4.10 PDs shall have entered an EPCM Contract or other execution modes (such as PMC, EPC, or OBE) with a reputed organization having a proven track record. Preference will be accorded to applicants, whose EPCM/ PMC & EPC/OBE Contractor has established operations in India and, thereby, can optimize local sourcing.

1.4.11 All proposals should be annexed with the validated life cycle analysis (LCA) report of the proposed Advanced Biofuel Technology for meeting the eligibility criteria of advanced biofuels.

1.4.12 The Commercial Projects should be designed for inter-connection with the OMC depots. PDs shall ensure the connectivity of OMC depot before commissioning the project for efficient delivery of Advanced Biofuel.

1.4.13 If PD is outsourcing the operation and maintenance contract for the project, they shall have entered three years (with a renewable option of two years) contract for operation and maintenance from the vendor/technology supplier.

1.4.14 PDs shall have entered three years (with a renewable option of two years) contract for supply of feedstock which can be revised as per the mutual consent of the feedstock supplier as well as Advanced Biofuel project developer.

1.4.15 PDs / Promoters may include working capital as part of the total project cost.

1.4.16 For setting up Commercial projects, PD eligible under the scheme would be State Govt. enterprises, Central Public Sector undertakings & Private Entities as per eligibility criteria defined under clause 6 of the RFS.

1.4.17 CHT shall maintain necessary guarantees and legal formalities for channelizing the financial assistance.

1.4.18 Project proposals submitted to CHT will be based on the prevailing market price of feedstock and Advanced Biofuel. Projects will also be eligible for policy provisions arising out in future. Also, Financial analysis is to be carried out based on prevailing market price of feedstock and product. At 12% IRR cost of production to be worked out at prevailing rate of feedstock.

1.4.19 In order to promote multiple technologies and multiple feedstocks, SAC may give preference to project proposals which come with new technologies and promotes innovation in the sector.

1.4.20 The project cannot be transferred or sold to a third party without consent of the Government.

1.4.21 PDs and CHT shall enter into suitable Agreement creating a charge over the Project assets in favour of CHT and for ensuring the disbursement of financial assistance to credible PDs.

1.4.22 CHT shall have a pari passu charge over the Project assets in case of Projects being financed by other lending institutions/banks.

1.4.23 CHT may incorporate suitable provisions regarding arbitration and seat of arbitration in the agreement to be entered between CHT and selected PDs under the scheme.

1.4.24 In case the lending institution exercises its right to step in or take over the project, CHT will also have right to step in along with the lending institution.

1.4.25 PDs shall be liable for all IPR, licensing and foreign trade issues during the period of the project.

1.4.26 PDs shall also ensure that licensor of the technology has appropriate Freedom to operate (FTO).

1.4.27 PDs shall obtain all statutory approval before commissioning of plant.

1.4.28 PDs shall obtain Statutory clearance under National Biodiversity Act, if applicable.

1.4.29 Decision of the SAC and Steering Committee regarding selection of PDs eligible under the scheme shall be final & binding on all interested PDs.

1.4.30 SAC will review the minimum distance criteria of the proposed Biorefinery with other Advanced Biofuel projects based on feedstock availability at the proposed location by Project developer, on case-to-case basis.

1.4.31 The PD, on the award of financial assistance, is required to sign a contract agreement with CHT to ensure the timely completion of the projects set up under the scheme and to safeguard interest of the Government.

1.4.32 PD shall inform any change in the project after submission of proposal against RFS and obtain consent of CHT.

**1.5 Financial Assistance**

1.5.1 For Commercial projects, Financial Assistance subject to a maximum of 20% of the project cost **OR** Rs. 5 crores for every 10 lakh litres summed to Biorefinery's annual name plate capacity, whichever is lesser, will be provided to make the projects commercially viable. The maximum financial outlay per project has been capped at Rs 150 crore.

1.5.2 The total cost of the project includes cost of land, cost of total equipment and their erection including feedstock supply chain and handling, civil & mechanical work including plant building & sheds, cost of utilities, electrical & instrumentation controls, enabling assets (water & power intake), water and waste management system, pre-commissioning and commissioning charges, working capital, interest during construction and also charges of technology, royalty, charges towards PMC/EPCM services and charges of any special erection involved, besides any contingent expenses.

1.5.3 For bolt-on projects, financial assistance shall be provided based on additional CAPEX for production of Advanced Biofuel (including additional capital expenditure on utilities).

1.5.4 The financial assistance component for the commercial projects will be released in four stages achieving respective milestones as under:

| Project Milestones | Financial assistance | Cumulative financial assistance |
|---|---|---|
| Erection/ Installation of Proprietary equipment | 25% | 25% |
| Completion of mechanical erection of the Project | 25% | 50% |
| On reaching 25% of annual production capacity of design value subsequent to mechanical completion and commissioning of Project | 25% | 75% |
| On reaching 75% of annual production capacity of design value | 25% | 100% |

# BID INFORMATION

# AND

# INSTRUCTIONS TO BIDDERS

## 2. BID INFORMATION AND INSTRUCTIONS TO BIDDERS;

### 2.1 Technical Pre-Qualification Criteria

2.1.1 PD or a partner of the Consortium, JV/SPV shall meet any one of the following criteria:

a. Experience in Crude Oil Refining or any other industrial domain like Sugar, Food Processing, Paper, Steel, Textile, Cement for at least 2 years continuous operation.

b. Experience in operating continuous process plants for Chemical or Petrochemical production/ handling at least for 2 years after PGTR with minimum 20 KTA capacity

c. Experience in marketing of fossil fuels or Biofuel blended fossil fuels viz., MS, HSD or ATF for 2 years after date of incorporation under the Company Act.

d. Experience of manufacturing/ marketing of Renewable fuels (2G Bio-ethanol, Bio-diesel, Bio-methanol, Bio-CNG, Drop-in fuels) for 2 years after date of commissioning of manufacturing unit or incorporation of marketing company under the Factory Act.

e. Experience in Production/handling of at least 0.1 million tonne per annum large quantities of waste biomass.

f. Technology licensor having technology for converting Biomass into Advanced Biofuel.

g. A Central Govt. or State Govt. Department, PSU or a local civic body with a mandate of addressing environment pollution.

h. Engineering consultants having capability of preparing BDEP for facilities associated with crude oil refining, petrochemicals and 1G/2G ethanol.

2.1.2 PDs which have commenced mechanical erection of their projects before starting of this scheme will not be eligible to avail the benefits of the scheme. However, Advanced Biofuel Projects of Oil PSUs, as notified to MoPNG, shall be eligible for availing the benefits of scheme, if required, in case the mechanical erection of the Project has been commenced but not completed.

2.1.3 "Bolt-on" plants and "Brownfield" projects are eligible under the scheme.

2.1.4 Foreign investors proposing to set up Advanced Biofuel Project in India are also eligible for availing the benefits of the scheme. However, all statutory provisions related to foreign investment in such projects i.e., FDI limit etc. would be applicable

2.1.5 “For foreign investor, policy framework on Foreign Direct Investment Consolidated FDI Policy (Effective from August 28, 2017) issued by Department of Industrial Policy and Promotion Ministry of Commerce and Industry Government of India, or as updated/ amended from time to time shall apply”.

## 2.2 Commercial Pre-Qualification Criteria

2.2.1 Proposed Technology of the PDs should have been demonstrated at one fiftieth (1/50th) or higher Capacity, in India or elsewhere. PDs shall submit operational data of 3 months (cumulative or continuous) duration of at least 50% capacity of commercial plant or 1 month (cumulative or continuous) duration for nameplate (100%) capacity of the commercial plant of the proposed Technology for the project needs to be shared with SAC for ascertaining the performance of Technology and the recommendation of the SAC shall be final in this regard.

2.2.2 Turnover**:** The annual turnover of PD during any of the preceding three financial years from the date of RFS publication should be at least Rs 250 Crore (excluding GST/ Excise Duty). In case PD is a newly formed Consortium/JV/SPV, Turnover of Lead Partner may be considered. In case the RFS date is within 06 (six) months from end date of preceding financial /accounting year, then audited financial Statement (Balance Sheet, P&L & Cash Flow) for earlier 3 preceding financial years to be submitted. If RFS date is more than 6 months from the end date of preceding financial /accounting year, then audited financial Statement (Balance Sheet, P&L & Cash Flow) for 3 preceding financial years to be submitted.

2.2.3 Net Worth of PD should be positive on the date of previous year ending for which balance sheet has been prepared. In case PD is a newly formed Consortium/JV/SPV, Net Worth of Lead Partner may be considered. Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2.2.4 **No-Go Condition**

The following categories of projects/promoters will be ineligible for financial support under the scheme:

a. Declared wilful defaulters, as per RBI norms
b. Declared non-cooperative borrowers, as per RBI norms
c. Entities who have availed one-time settlement (OTSs) are not eligible under the scheme.

## 2.3 Steps in Selection of PD for financial assistance:

2.3.1 CHT shall issue RFS for selection of PD for providing financial assistance

2.3.2 PDs shall submit their proposals including duly vetted DFR & other documents as per RFS.

2.3.3 SAC shall appraise the proposals and recommend to Steering Committee.

2.3.4 Steering Committee shall accord approval of financial assistance

2.3.5 The PD shall report tie-up of Financing Arrangements for the total project cost within 6 months from the date of receipt of approval. The Validity of the approval shall be 6 months from the date of its issuance.

2.3.6 CHT & PD shall execute Memorandum of Agreement (MoA).

2.3.7 Financial assistance shall be disbursed as per milestones mentioned in MoA.

2.3.8 Incomplete applications or applications not meeting the eligibility requirements may be rejected without further consideration.

2.3.9 Submission of a proposal under this RFS shall not confer any right for financial assistance. Only those proposals recommended by the Scientific Advisory Committee (SAC) and approved by the competent authority shall be considered for financial assistance.

**2.4 Procedure for Evaluation, Selection and Execution of Proposals;**

2.4.1 The Scientific Advisory Committee (SAC) of MoPNG serves as the nodal body for appraising and recommending eligible project proposals.

2.4.2 A team of experts may be entrusted by SAC for the due diligence of the technology based on which the commercial plant is proposed.

2.4.3 Projects recommended by SAC will be approved for fund disbursal by the Steering Committee of CHT, chaired by the Secretary, MoPNG.

2.4.4 Upon approval, the PD must report the tie-up of financing arrangements for the total project cost within 6 months, and CHT and the PD shall execute a Memorandum of Agreement (MoA).

2.4.5 CHT will maintain a *pari passu* charge over the project assets alongside other lending institutions.

2.4.6 The Salient features of RFS are as follows:

| | |
|---|---|
| RFS No. | **CHT/PM JI-VAN/RFS/Commercial/2026/06** |
| Purpose | **Selection of Project Developer (PD) under PM JI-VAN Yojana Amendment 2024 for Commercial scale Advanced Biofuel Projects** |
| Inviting Authority | **Name: Shri. Baljeet Singh**<br>Designation: Director<br>Centre for High Technology OIDB Bhawan, Tower A,<br>9th Floor, Plot No. 2,<br>Sector – 73, Noida- 201301.<br>Uttar Pradesh, India.<br><br>Phone No. +91 120 2593709<br>Email: ***singh.baljeet@cht.gov.in*** |
| Start date & time | **10.07.2026 14:00 hrs. IST**<br>RFS can be downloaded from CHT website www.cht.gov.in & https://eprocure.gov.in/epublish/app |
| Last Date & time of Submission | Open submission window with proposals evaluated on a first-come, first-served basis. This continuous submission mechanism will remain active until the allocated ₹1,800 Crore commercial project fund is fully utilized, or until the scheme's validity of 31st March 2029, whichever is earlier. |
| Mode of submission | Detailed proposal to be submitted in 2 sets of hard copies to CHT. In addition, soft copy (CD, pen drive, email) to be submitted to RFS inviting authority. |
| CHT PAN Number | AAATC0412A |
| CHT GST Number | 07AAATC0412A1ZR |

PD shall indicate the full postal address, name of the contact person along with telephone numbers and email address.

## 2.5 Documents to be submitted by PD at the time of RFS

2.5.1 Documents meeting Technical and Commercial Pre-Qualification Criteria.

2.5.2 IRR of the project as per clause 1.4.18 and as given in Annexure-1.

2.5.3 Detailed Feasibility Report (DFR) Feedstock assessment, supply chain & logistics report duly vetted by a third-party consultant.

2.5.4 Technology licensing Agreement with their proposed Technology provider.

2.5.5 Document regarding land availability for the project.

2.5.6 Results of trials of proposed Technology with proposed feedstock.

2.5.7 Validated life cycle analysis (LCA) report of the proposed Advanced Biofuel Technology.

2.5.8 Self-declaration, if PD himself is doing operation & maintenance.

2.5.9 Contract Agreement for supply of feedstock.

2.5.10 Advanced Biofuel Purchase Agreements (ABPA) with Oil Marketing Companies (OMCs). If PD is an Oil Marketing Company (OMC), Advanced Biofuel Purchase Agreement (ABPA) shall not be required. In case of un-availability of ABPA, PD to submit Undertaking as per clause 1.4.3.

2.5.11 Checklist as per Annexure-2

Please note that decision of the SAC and Steering Committee regarding selection of PDs eligible under the scheme shall be final & binding on all interested PDs.

**Shri. Baljeet Singh**

**RFS Inviting Authority**

**(For and on behalf of Centre for High Technology)**

# Annexures

**Annexure-1**

**Guidelines for IRR**

1. Timeline for Cash Flows: Pre-construction period + 20 years (Post Construction).
2. Capacity: 100% CUF (Capacity Utilisation Factor) by 3rd year from Project commissioning.
3. No Escalation: The Financial model is to be built with constant prices throughout. No escalation to be taken for Revenues, Feedstock, and other operating expenditures. Hence in the model, from year 3 onwards (first year with 100% CUF), the EBIDTA should be same.
4. GST to be certified that the Capex GST is offset by net Revenue GST and hence not considered. In case it is not offset, the differential may be taken in the respective year's cash flow.
5. Project Cost: The elements of project cost must be shown in the workings.
6. Debt-Equity Ratio: 50:50 before financial assistance. The interest payments on Debts taken to be shown in the cash flows.
7. Funding: To ensure that funding for project cost is procured, maintaining the Debt equity ratio of 50:50 and show the financial assistance infusion as per RFS timelines. Because financial assistance is conditional, both the cases with and without financial assistance to be worked out.
8. Feedstock (biomass) price on dry basis shall be considered based on tariff proposed by Central Electricity Regulatory Commission (CERC). The CERC price shall be used only for normalizing the proposals for assessing degree of viability. In case on non-availability of CERC price, market price of feedstock shall be considered and reference of the price to be indicated.
9. Till any further guideline is issued by the Govt., the price of 2G ethanol to be taken at maximum rate, as presently applicable for 1G ethanol ex-mill price of ethanol derived from 100% sugarcane juice for those mills for IRR calculation as applicable on the date of submission of RFS. As GST and transportation charges are payable additionally, ex-mill price as indicated above shall be used. Price of other Advanced Biofuels shall be considered as prevailing in the market at the time of RFS and reference of the price to be indicated.
10. Working Capital: The Cash flows must show the Working capital infused, incremental infusion over the years (if any) and must show the release of working capital at the end of project.
11. Salvage Value: The salvage value at 5% excluding land, which will be taken at original cost.
12. Taxation:
    i. Since new tax rates have been notified from FY 2020-21 onwards for those

companies which shall opt for it, hence PDs are requested to take only those rates, which represent the intent of management on date.

ii. Minimum Alternate tax to be taken where applicable.

iii. Tax rates must include Cess and Surcharge, wherever applicable.

iv. To be evaluated on a standalone basis without off setting of losses (if any) from group business profits.

13. Returns and Ratios:

 i. Equity IRR: Debt (50%) is included in project funding. Hence compute the Equity CF (Cash flows to equity shareholders). IRR is to be computed on the Equity CF.

 ii. NPV at Discount factor: Discount factor to be decided by the PDs and must be indicated in the assumptions. The NPV of Equity CFs on such discount factor to be computed.

 iii. DSCR: Compute the DSCR only for those years in which debt exists. Then compute the average for these years. If in any year the debt obligations are not met, it is to be mentioned that debt cannot be serviced.

 iv. Breakeven analysis:

  a. Breakeven Advanced Biofuel price at 100% operation
  b. Price of Advanced Biofuel with NPV=0
  c. Price of Advanced Biofuel for achieving threshold IRR
  d. Financial analysis also to include the cost of production, considering 12% IRR with and without financial assistance.

14. Sensitivity analysis needs to be carried out for price variation of 5%, 10% & 20% for Feed stock price variation and Product price variation.

**Guidelines for IRR calculations;**

1. Advanced Biofuel produced from these projects should result into reduction in GHG emissions, however the impact of the carbon credit will not be considered in project evaluation.

2. The Financial analysis shall produce an estimate of the financial inputs, outputs, gains of the Project. The Financial analysis shall be made based on year-wise cash flow of the project. Financial analysis to be shown in both scenarios i.e. with financial assistance and without financial assistance.

3. The analysis must cover the computation of key decision criterion like Internal rate of return (IRR), net present value (NPV) of cash flows, debt service coverage ratio (DSCR), breakeven (BE) analysis etc.

4. Financial analysis of capital investment proposals shall be carried out based on realistic set of assumptions duly considering present prices of input/ output, market forces, etc. For bolt-on projects additional capital expenditure on advanced biofuel portion including utilities can be part of the project cost.

5. The life of assets from the date of completion of the project shall be assumed as per life determination given in Schedule-II of the Companies Act, 2013 or 25 years whichever is less.

6. The Debt: Equity ratio of 50:50 shall be considered (excluding financial assistance).

7. The initial investment shall comprise of the total project cost as indicated in the proposal and shall also include incremental value of working capital. The capacity utilization shall be taken as per the technical estimates (i.e. *achieving 100% capacity utilization by the 3rd year."*)

8. The determination of operating cash flows shall provide the YoY operating income, input/ raw material cost, operating expenses etc., during the project life. Operating income of a project represents total realization or savings from the operations, after implementation of the project.

9. In view of the rapid advancement, and to keep pace with the latest developments in the field of biofuels as well as prevailing market conditions, any of the Clauses of the PM JI-VAN Yojana may be amended.

10. Landed cost of inputs/ raw material shall include all incidental costs involved including the taxes. However, the taxes for which the input credit is available shall not be considered in cost.

11. The operating expenditure of the project shall include cost of the feedstock, Enzymes, chemicals, consumables, utilities (like power, water, and fuel) repairs and maintenance, wages and salaries, rent and insurance, depreciation, other administrative expenses etc.

12. The expenses under these various heads shall be as per agreements, contracts and be based on estimated realistic set of assumptions and experience, wherever applicable. The basis for estimating the expenditure shall be clearly indicated in the proposal. The terminal cash flow shall mainly represent the salvage value of the project plus release of incremental working capital.

13. Salvage value shall be considered for Land to be valued at original cost and for other items as the book value determined under the Companies Act, 2013. The net cash flow shall be estimated on 'after tax basis', as payment of taxes is an outflow of cash. Similarly, tax shield/ benefit allowable due to financial charges like Interest on Debt, etc., shall also be considered appropriately in the cash flows.

14. Corporate tax to be considered on the project on standalone basis. Loss, if any, to be carried forward for adjustment with future profit. Minimum Alternative Tax (MAT) to be considered, wherever applicable.

15. All deductions / rebates/ benefits etc. wherever available under the income tax act to be considered.

Annexure-2

**Checklist to be filled by PD**

| | | | | |
|---|---|---|---|---|
| **Name of the PD:** | | | | |
| **Name of the Lead Partner:** | | | | |
| **Feedstock:** | | | | |
| **Feedstock price considered (Rs/kg or Rs/ltr):** | | | | |
| **Advanced Biofuel price considered (Rs/ltr):** | | | | |
| **Name of the Licensor:** | | | | |
| **Location:** | | | | |
| **Plant Capacity (Advanced Biofuel Production in KLPD):** | | | | |
| **Operating days considered in DFR:** | | | | |
| **RFS Clause No.** | **RFS Conditions** | **RFS Criteria** | **Conditions Fulfilled (OK/Not OK)** | **Remarks (Details along with reference to the document submitted)** |
| **2.1** | **Technical Pre-qualification Criteria** | | | |
| 2.1.1a | Whether PD has experience in Crude Oil Refining or any other industrial domain like Sugar, Food Processing, Paper, Steel, Textile, Cement for at least 2 years continuous operation? | Either of the conditions (2.1.1a-h) | | |
| 2.1.1b | Whether PD has experience in operating continuous process plants for Chemical or Petrochemical production / handling at least for 2 years after PGTR with minimum 20 KTA capacity? | | | |
| 2.1.1c | Whether PD has experience in marketing of fossil fuels or Biofuel blended fossil fuels viz., MS, HSD or ATF for 2 years after date of incorporation under the Company Act? | | | |
| 2.1.1d | Whether PD has experience of manufacturing / marketing of Renewable fuels (2G Bio-ethanol, Bio-diesel, Bio-methanol, Bio-CNG, Drop-in fuels) for 2 years after date of commissioning of manufacturing unit or incorporation of marketing company under the Factory Act? | | | |

| | | | | |
|---|---|---|---|---|
| 2.1.1e | Whether PD has experience in Production/handling of at least 0.1 million tonne per annum large quantities of waste biomass? | | | |
| 2.1.1f | Whether PD is Technology licensor having technology for converting feedstock into Advanced Biofuel? | | | |
| 2.1.1g | Whether PD is a Central Govt. or State Govt. Department, PSU or a local civic body with a mandate of addressing environment pollution? | | | |
| 2.1.1h | Whether PD is an Engineering consultant having capability of preparing BDEP for facilities associated with crude oil refining, petrochemicals and 1G/2G ethanol | | | |

| | | | | |
|---|---|---|---|---|
| 2.1.2 | Whether PD has commenced mechanical erection of their projects before starting of this scheme? | No / Oil PSU exempted | | |
| 2.1.3 | Is "Bolt on" plants & "Brownfield projects? | Yes/No | | |
| | If yes, whether the CAPEX indicated is exclusively for Capital expenditure on additional Bolt-on facility or Brownfield Project. | Yes/No | | |
| 2.1.4 | Is PD a Foreign investor? | Yes/No | | |
| | For foreign investor, policy framework on Foreign Direct Investment Consolidated FDI Policy (Effective from August 28, 2017) issued by Department of Industrial Policy and Promotion Ministry of Commerce and Industry Government of India, or as updated/ amended from time to time shall apply. | Required | | |
| **2.2** | **Commercial Pre-Qualification criteria** | | | |
| 2.2.1 | a. Whether proposed Technology of the PD demonstrated at one fiftieth (1/50th) or higher Capacity, in India or elsewhere. | Required | | |
| | b. Operational data of 3 Months (Cumulative or Continuous) duration of at least 50% capacity of demonstration/commercial plant or 1 Month (Cumulative or Continuous) | Required | | |
| 2.2.2 | a. Turnover: The annual turnover during any of the preceding three financial years from the date of RFS publication should be at least Rs 250 Crore (excluding GST/ Excise Duty). | Required | | |

| | | | | |
|---|---|---|---|---|
| | FY 2025-26 | | | |
| | FY 2024-25 | | | |
| | FY 2023-24 | | | |
| | b. Audited financial Statement (Balance Sheet, P&L & Cash Flow) for earlier 3 preceding financial years | Required | | |
| | c. Balance Sheet | Required | | |
| | d. P&L | Required | | |
| | e. Cash Flow | Required | | |
| 2.2.3 | Net Worth of an Entity should be positive on the date of previous year (FY 2025-26) ending for which balance sheet has been prepared. | Required | | |
| 2.2.4 | **No-Go conditions** | | | |
| | -Whether PD, a declared wilful defaulter, as per RBI norms? | NO | | |
| | -Whether PD, a declared non-cooperative borrower, as per RBI norms? | NO | | |
| | -Whether PD has availed one-time settlement (OTSs)? | NO | | |
| Annex-1 | IRR (Please attach detailed IRR calculations along with cash flow statement) | Required | | |
| Annex-1 | Whether reduction in GHG emissions (carbon credit impact) considered? | NO | | |
| Annex-1 | Source of Price considered for Feedstock and Advanced Biofuel | Required | | |
| Annex-1 | Whether reference document for source of price of feedstock and Advanced Biofuel has been submitted? | Yes | | |

**Annexure-3**

## Declaration

(to be submitted on company letter head)

Date: .............

I do hereby solely affirm that I am the Owner/ Chief Executive Officer (CEO) / Authorised signatory of M/s -------(Name of Project Developer). We have put up a proposal to put up advanced biofuel ------ (Name of advanced biofuel) plant of --------- KLPD/ TPD capacity at ----(location of plant) against RFS-VI of PM JI-VAN Yojana.

I/ We do hereby solely affirm and declare that advanced biofuel produced from the plant shall be supplied to OMCs as per guidelines of the PM JI-VAN Yojana and shall submit the Advanced Biofuel Purchase Agreement (ABPA) with OMCs/obligated entities before release of Financial Assistance.

We shall comply with all future policy provisions related to offtake arrangements.

Deponent

(Name and seal)

**Annexure-4**

**Definitions:**

Following terms used in the document will carry the meaning and interpretations as described below:

**Feedstock:** Non-food “biomass feedstocks and other renewable feedstocks”

**Biomass** resources are the biodegradable and non-edible fraction of products, wastes and residues from agriculture, forestry and related industries as well as the biodegradable fraction of industrial and municipal wastes.

**Waste** is any substance or object which the holder discards or intends or is required to discard. Raw materials that have been intentionally modified to count as waste (by adding waste material to a material that was not waste) shall not be considered as qualifying under this Scheme.

**Advanced Biofuel:** Biofuel (Bio-methanol, 2G Bioethanol, Bio-butanol, Bio-isobutanol, Bio-diesel, SAF, renewable Dimethyl Ether (rDME) and other Drop-in fuels) from non-food biomass feedstocks and other renewable feedstocks.

**Project Developer (PD)** means any Company, Consortium of Companies or a Joint Venture (JV)/ Special Purpose Vehicle (SPV) interested in seeking the financial assistance.

**Consortium:** Group of Companies that have collectively submitted their interest in availing the benefits under the scheme and agreed to manage the proposed project collectively.

**Lead partner of the PD:** In case PD is a JV/ SPV or Consortium, there shall be one lead member having at least 49% of the shareholding in the JV/SPV or consortium, which cannot be changed till 5 years from the Commercial Operation Date (COD) of the project.

**Project Commissioning:** Project is termed as commissioned when all equipment as per rated project capacity have been installed, the product of desired specifications is achieved from the process unit and Advanced Biofuel supplies to OMCs is commenced.

**SAF:** Sustainable Aviation Fuel

**SAC**: Scientific Advisory Committee (SAC) of Ministry of Petroleum & Natural Gas (MoPNG)

**CHT**: Centre for High Technology, a body under the aegis of MoPNG

**Steering Committee**: Steering Committee of CHT under the chairmanship of Secretary, MoPNG