



Maharashtra State Electricity Transmission Company Ltd.

CIN NO. U40109MH2005SGC153646

Invitation of Expression of Interest (EOI) from Banks / Financial Institutions for long-term loan of Rs.19,711 Crore for upcoming intra state projects under TBCB (Tariff Based Competitive Bidding), RTM (Regulated Tariff Mechanism) and O&M (Operation & Maintenance) Projects for Capex

OPENING DATE FOR SUBMISSION OF EXPRESSION OF INTEREST	26.11.2025 (10.00 Hrs onwards)
CLOSING DATE FOR SUBMISSION OF EXPRESSION OF INTEREST	16.12.2025 (upto 16:00 Hrs)
DATE OF OPENING OF ENVELOPES CONTAINING EXPRESSION OF INTEREST	17.12.2025 (at 11:30 Hrs)

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SECTION – I

**NOTICE for Invitation of Expression of Interest (EOI) from
Banks/ Financial Institutions for long-term loan of Rs.19,711 Cr.
for upcoming intra state projects under TBCB, RTM and O&M
Projects for Capex**

Invitation for the Expression of Interest (EOI)/Bids for Long Term Loan/ Financial assistance of ₹. 19711 Crores for upcoming intra state projects under TBCB, RTM and O&M Projects for Capex.

Opening Date of Submission : 26.11.2025 (10:00 Hrs onwards)

Closing Date of Submission : 16.12.2025 (upto 16:00 Hrs)

Fees for EOI Participation : Rs. 5900 (5000 + 18% GST) (Non Refundable)
(In the Form of Demand Draft)

Note: -

- 1) Sealed envelopes are invited from eligible Banks and Financial Institutions for submission of **Expression of Interest (EOI) for providing a long-term loan.**

The duly completed EOI documents shall be placed in a sealed envelope and submitted to the following address:

**General Manager (F&A-Project & Finance),
6th Floor, Prakashganga, MSETCL,
Plot No. C-19, E Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051
Email ID – GMFI@Mahatransco.in**

Submissions shall be made either by Registered Post or by Hand Delivery and must reach the above office on or before the submission deadline stated in the EOI document.

MSETCL assumes no responsibility for delay in transit or non-receipt of documents.

- 2) For any clarifications you may contact **Shri Parshuram Patil, Assistant General Manager (F&A-CF), Mob. No. 9930128531**
- 3) Fees for EOI Participation is Rs. 5900/- inclusive of 18% GST shall be **payable by DD**, drawn on any Nationalised/Scheduled bank, in favour of **“Maharashtra State Electricity Transmission Company Limited”, payable at Mumbai .**
- 4) The applications shall be opened on **17.12.2025 at 11.30 Hrs.** The applicants or their authorized representatives may attend the same, if so desires.

- 5) The applications will be opened at **6th Floor, Corporate Finance Section, Prakashganga, MSETCL, Plot No. C-19, E Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.**
- 6) Any dispute shall be under the jurisdiction of the Court(s) situated at Mumbai.
- 7) MSETCL reserves the right to amend or discontinue the EOI process or to cancel any or all the applications without assigning any reason thereof.
- 8) Please note interested parties are requested to refer the website for amendments, if any, which will be made subsequently. No fresh advertisement for amendments will be issued.

SECTION – II

ABOUT MSETCL

Maharashtra State Electricity Transmission Company Limited (MSETCL), a wholly owned Government of Maharashtra Undertaking, is engaged in the business of transmission of electricity across the State. MSETCL plays a crucial role in strengthening and expanding the transmission network to ensure reliable and efficient power supply.

In line with the ongoing Capital Investment Plan (CIP) and Annual Transmission System Development Programme, MSETCL is undertaking various major projects such as establishment of new Extra High Voltage (EHV) substations, augmentation of existing transmission lines, and system strengthening works across different regions. These projects are essential to enhance grid reliability, meet the growing demand, and integrate renewable energy sources into the State grid.

To finance the capital expenditure associated with these projects, MSETCL intends to mobilize resources through long-term loans from reputed Banks and Financial Institutions.

Expression of Interest (EOI) has been floated by MSETCL for seeking long-term loan of Rs. 19,711 Cr for funding Transmission Projects.

SECTION – III

QUALIFYING REQUIREMENTS

The interested Banks / Financial Institutes are advised to read and understand the eligibility criteria mentioned below before submitting

1. Average Net worth of the bidder in last 3 financial years should be more than ₹. 500 Crores.
2. Bidder should be the Banks, FI's.
3. The eligibility criteria for the lenders are as follows-
 - The loan will be Rupee- Term Loan
 - Compliance with all regulatory requirements for offering Rupee debt.
 - The bidder should not have been blacklisted by Central Government departments/Reserve Bank Of India, State Government departments, Public Sector Undertakings (PSUs), or any prohibitions imposed by MSETCL regarding participation in its projects.
4. Bids that do not adhere to the specified formats or certain deviations are subject to rejection at MSETCL's discretion.
5. The Bidder should provide GST Number.
6. MSETCL reserves the right to select the number of lenders for the debt facility. It also holds the option to form a consortium or arrange multiple banking partnerships for the proposed debt facility.
7. Right to Modify Loan Amount: MSETCL may proceed with documentation for an amount less than the total Loan amount, without any additional charges.
8. Confidentiality Obligation: Information shared by MSETCL or provided bidders in connection with the EOI is confidential. Written consent from MSETCL is required for any use of this information, except for purpose related to the EOI.
9. The bidder shall submit a Demand Draft (DD) of **₹ 5,900 (Rupees Five Thousand Nine Hundred Only) inclusive of 18% GST**, drawn in favour of **“MAHARASHTRA STATE ELECTRICITY TRANSMISSION CO. LTD.”**, payable at **Mumbai**. The DD shall be placed in a **sealed envelope** and submitted along with the quotation. The Fee is non-refundable.

SECTION - IV

TERM SHEET

1.	Borrower	Maharashtra State electricity transmission company Limited ("the Borrower" or "MSETCL") came into existence on June 6, 2005 after unbundling the erstwhile Maharashtra state electricity board into four companies. It is one of the largest public sector company engaged in the business of electricity transmission. It is one of the largest electric power transmission utility in the power sector in India.
2.	MSETCL Infra structure	MSETCL have 51518 Circuit KM & 742 EHV substations with transformation capacity 138598 MVA at EHV levels from 66kV to 765kV.
3.	The Facility	Facility of up to Rs. 19,711 Crore in the form of rupee term loans, upto 70% of debt facility in the form of loan for capital expenditure. TBCB, RTM & O&M Projects for Capex
4.	Purpose of the Facility	The purpose of the Facility shall be to finance the construction of substation, lines, Transformer Augmentation and Replacement etc.
5.	Lenders	Banks, and Financial Institutions participating in the Facility.
6.	Availability Period	The Facility shall be available for draw-down till 60 Months from the date of Execution of the Facility Agreement.
7.	Tenure and Repayment Schedule	8 to 10 years for RTM and O&M (including 2 years moratorium period) and 20 + years (including 2 years moratorium period) for TBCB from the date of disbursement of first installment of loan.
8.	Security	The Facility shall be secured by charge over the future assets to be created
9.	Bids and Bidding process	Banks/Finance Institute who has been issued the Express of Interest (EOI) document shall submit bids as per specified format ("the Bids") mentioned in the EOI. The Bids shall inter-alia comprise quote towards applicable rate of interest and undertaking that there are no deviation on any terms from this term sheet. Each of the Bidders shall confirm that their respective bids shall be valid for a period of not less than 120 days from the date of Bid Submission. The Bids submitted by the Bidders shall be binding commitment towards the Facility and shall be submitted after receipt of all requisite approvals from their respective competent authorities. Post evaluation of the Bids, MSETCL shall inform the successful bidder
10.	Processing Fees/Upfront Fees	Nil
11.	Commitment Fees	Nil.
12.	Prepayment Charges	Nil
13.	Interest Rate	The applicable rate of interest ("the Applicable Interest Rate") for the Facility shall be a floating rate linked to the Applicable Benchmark Rate plus the Applicable Spread. The Applicable Benchmark Rate shall be the Overnight/ 1 months MCLR as on Bid Submission Date.

MSETCL reserve the rights for availment of loan facility.
This is only an invitation to offer Quotation/EOI and shall not create any legal binding/obligation upon MSETCL.

SECTION – V

FINANCIAL BID FORMAT

<INSERT DATE: BID SUBMISSION DATE>

To

General Manager (Project & Finance)

Maharashtra State Electricity Transmission Company Ltd (MSETCL)

6th Floor, Prakashganga,

E Block, BKC

Bandra (E), Mumbai-400 051.

Maharashtra.

Sub: Expression of Interest (EOI) Document for participation in the proposal for long-term loan facility for upcoming intra state projects under TBCB, RTM and O&M Projects for Capex

Dear Sir,

We refer the EOI Document and the Term Sheet issued by MSETCL to us, in response to the EOI Document, we are enclosing hereunder our proposal for financial bids.

Name of the Bidder	<INSERT BIDDER NAME>
Address	<INSERT ADDRESS>
Bid Submission Date	on or before
Contact Number	
Email ID	
GST Number	

Projects for which Loan required	Project Cost (Rs in Cr)	Loan Requirement (Rs in Cr)	Loan Offered (Rs in Cr)	Rate of Interest
TBCB, RTM, O&M Projects	28158	19711		

We confirm that:

- 1. the contents of this document is confidential and has not been discussed with any persons outside our bank /financial institution.*
- 2. no other fees / commission / payment shall be due to us from MSETCL under the proposed funding.*
- 3. there are no deviations in terms of the RFP Document and in case of any deviations, our bid acceptance of the same will be at discretion of MSETCL.*
- 4. the contents of this document has been approved by our competent authority.*
- 5. the contents of this document is an integral part of the Term Sheet.*
- 6. the decision of MSETCL in respect of the bidding process in terms of the EOI Document shall be binding on us.*

For and on behalf of <BIDDER NAME>

Signed & Sealed by Authorized Signatory,

Name & Designation:-